

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

08th September, 2025

To,
The Manager,
BSE India Ltd.
Phiroze Jeejeebhoy Towers,
Dalal St, Kala Ghoda, Fort,
Mumbai, Maharashtra 400001.

Scrip Code: 543247

Subject: Notice of the 06th Annual General Meeting of the Company and submission of Annual Report for the Financial Year 2024-25

Dear Sir/ Madam,

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the financial year 2024-25 along with the Notice convening the 06th Annual General Meeting scheduled to be held on Tuesday, 30th September, 2025 at 03:00 PM. (IST) at 1402, Z A Towers, Zohra Aghadi Yari Road, Versova, Andheri West, Mumbai City, Mumbai, Maharashtra, India, 400061. The said Annual Report 2024-25 is being sent through electronic mode to the shareholders of the Company.

The aforesaid Annual Report is also available on website of the Company at www.netpixshorts.com and website of stock Exchange i.e. BSE India Limited at www.bseindia.com.

Kindly take the above information on your records.

Yours faithfully,

FOR NET PIX SHORTS DIGITAL MEDIA LIMITED

DANISH ZAKARIA AGHADI
MANAGING DIRECTOR
DIN: 05017846

ANNUAL REPORT
OF
NET PIX SHORTS
DIGITAL MEDIA LIMITED
FOR FINANCIAL YEAR
2024-25

Contents	Page No.
Notice	4
Director's Report	26
Annexures to Director's Report	
(Annexure I) AOC-2	38
(Annexure II) Management Discussion and Analysis Report	40
(Annexure III) Secretarial Audit Report	44
(Annexure IV) Details of remuneration u/s 197(12)	48
Financial Statement	
Auditor's Report	50
Standalone Financials Results	59

CORPORATE INFORMATION

Board of Directors

Name	Designation
Mr. Danish Zakaria Aghadi	Chairman cum Managing Director
Ms. Nazish Imran Furniturewala	Non-Executive Director
Mr. Pradeep Pandey	Non- Executive Independent Director
Mr. Rahul Kishor Dayama*	Non- Executive Independent Director
Ms. Sony Adhya Pandey	Non- Executive Independent Director
Ms. Vijay Anant Chavan \$ (w.e.f. 14 th November, 2024)	Non- Executive Independent Director

*The Director has resigned from the post of Non-executive Independent Director w.e.f. 13th November, 2024.

\$ The director has been appointed as Non-executive Independent Director w.e.f. 14th November, 2024.

COMPLIANCE OFFICE & COMPANY SECRETARY

Neelam Navinchandra Patel
(w.e.f. August 06, 2025)

SECRETARIAL AUDITOR

M/s. Pimple & Associates
Company Secretaries

STATUTORY AUDITORS**M/s. B. L. Dasharda & Associates**

Chartered Accountants

INTERNAL AUDITORS**M/s S.M. Bhat & Associates**

Chartered Accountants

BANKER OF COMPANY:

DCB Bank Limited

REGISTERED OFFICE:1402, Z A Towers, Zohra Aghadi Yari Road, Versova, Andheri West,
Mumbai City, Mumbai, Maharashtra, India, 400061**Email: info@netpixshorts.com****Website: www.netpixshorts.com****Tel: 91- 77700 18585****CAMEO CORPORATE SERVICE LTD**Subramanian Building, 1 Club House Road,
Chennai - 600002

Tel: 28460390

Email: investor@cameoindia.com**Website: cameoindia.com**

Equity Shares ISIN code - INE0D5F01013

Listed on Stock Exchange - BSE SME platform

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 06TH ANNUAL GENERAL MEETING OF THE MEMBERS OF NET PIX SHORTS DIGITAL MEDIA LIMITED WILL BE HELD ON TUESDAY, SEPTEMBER 30, 2025 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, 2025 and the Reports of the Board of Directors and Auditors thereon.**
- 2) Re-Appointment of Nazish Imran Furniturewala, (DIN: 08294240) as an Director Liable to retire by Rotation:**

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

“RESOLVED THAT Nazish Imran Furniturewala, (DIN: 08294240) who retires by rotation and being eligible for reappointment, offers herself for the reappointment.

“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.”

- 3) Re-Appointment of M/s. B. L. Dasharda & Associates, Chartered Accountants as Statutory Auditor for Second Term of Five Years:**

To consider and, if thought fit, to pass with or without modification(s), following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to the provision of 139, 142, and other applicable provisions of the Companies Act, 2013, and the Rules framed thereunder, along with SEBI (listing obligation & disclosure requirement) Regulation, 2015 including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force, **M/s. B. L. Dasharda & Associates**, Chartered Accountants (FRN – 112615W), who were appointed as Statutory Auditors of the Company for a term of five years at the 1st Annual General Meeting and whose term expires at the conclusion of this Annual General Meeting, be and are hereby re-appointed as Statutory Auditors of the Company for a second term of five consecutive years from the conclusion of this Annual General Meeting until the conclusion of the 11th Annual General Meeting to be held in 2030 and period commencing from Financial Year 2025-26 to 2029-30 for a period of five years.”

RESOLVED FURTHER THAT any of the Executive Director of the Company be and is hereby severally authorized to file, sign verify and execute all such e-forms, papers or documents, as may be required and do all such acts, deeds, matters and things as may be necessary or incidental for giving effect to the aforesaid resolution and as may be considered desirable or expedient by the Board in the best interest of the Company and its Members.”

SPECIAL BUSINESSES:

- 4) Regularization of Mr. Vijay Anant Chavan, Non-executive Independent Director of Company:**

To consider and if thought fit, pass with or without modification(s), the following resolution as

an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014, and applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Vijay Anant Chavan (DIN: 10806293), who was appointed as an Additional Director (Non-Executive Independent) of the Company by the Board of Directors with effect from November 14, 2024, and who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, the approval of members be and are hereby accorded to appoint Mr. Vijay Anant Chavan as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term of up to 5 years commencing from November 14, 2024.

RESOLVED FURTHER THAT Mr. Vijay Anant Chavan continues to remain eligible for appointment as an Independent Director. He has submitted the declaration of independence under Section 149 of the Companies Act, 2013 to the Company at the beginning of the financial year 2025–26.

RESOLVED FURTHER THAT any of the Executive Director of the Company be and is hereby severally authorized to file, sign verify and execute all such e-forms, papers or documents, as may be required and do all such acts, deeds, matters and things as may be necessary or incidental for giving effect to the aforesaid resolution and as may be considered desirable or expedient by the Board in the best interest of the Company and its Members.”

5) Regularization of Mrs. Sony Adhya Pandey, Non-executive Independent Director of Company:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014, and applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Sony Adhya Pandey (DIN: 8608227), who was appointed as an Additional Director (Non-Executive Independent) of the Company by the Board of Directors with effect from September 04, 2025, and who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, the approval of members be and are hereby accorded to appoint Mrs. Sony Adhya Pandey as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term of up to 5 years commencing from September 04, 2025.

RESOLVED FURTHER THAT Sony Adhya Pandey continues to remain eligible for appointment as an Independent Director. She has submitted the declaration of independence under Section 149 of the Companies Act, 2013 to the Company at the beginning of the financial year 2025–26.

RESOLVED FURTHER THAT any of the Executive Director of the Company be and is hereby severally authorized to file, sign verify and execute all such e-forms, papers or documents, as may be required and do all such acts, deeds, matters and things as may be necessary or incidental for giving effect to the aforesaid resolution and as may be considered desirable or expedient by the Board in the best interest of the Company and its Members.”

6) Appointment of Mr. Danish Zakaria Aghadi, as Managing Director of the Company for second term of five years:

To consider and if thought fit, pass with or without modification following resolution as a Special resolution.

“RESOLVED THAT pursuant to the provision of section 149, 152, 196 and 197 of the Companies Act, 2013(“Act”) and other applicable provision of the Act along with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other rules made thereunder, read with schedule V and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of Nomination & Remuneration committee (“NRC”) and Board of Directors, the approval of Shareholders be and is hereby accorded for the appointment of Mr. Danish Zakaria Aghadi, as Managing Director of the company for a second term of five years with effect from September 04, 2025, subject to approval by shareholder in the ensuing Annual general meeting on such terms and condition (including remuneration Upto Rs 1,80,000 per annum) and other as may be determined by the board which may be subject to vary according to the policy of the Company.

RESOLVED FURTHER THAT Mr. Danish Zakaria Aghadi, who is proposed to be appointed as Managing director has given his consent to act as managing director and given declaration that he is not disqualified to be appointed as director.

RESOLVED FURTHER THAT any of the Executive Director of the Company be and is hereby severally authorized to file, sign verify and execute all such e-forms, papers or documents, as may be required and do all such acts, deeds, matters and things as may be necessary or incidental for giving effect to the aforesaid resolution and as may be considered desirable or expedient by the Board in the best interest of the Company and its Members.”

7) Appointment of M/s. Pimple & Associates, Practicing Company Secretaries as Secretarial Auditor of the Company from financial year 2025-26 to 2029-30 for a period of five years:

To consider and if thought fit, pass with or without modification following resolution for as an Ordinary Resolution

“RESOLVED THAT, pursuant to provision of section 204 of the Companies Act, 2013(“ACT”) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) along with Regulation 24A of SEBI (Listing obligation and disclosure requirement) Regulation, 2015 (“SEBI LODR”), based on the recommendation of Audit Committee formed under section 177 of the Act and approval of board, consent of member be and is hereby accorded to appoint M/s. Pimple & Associates, Practicing Company Secretaries (Membership no. 51452 and CP no. 21773), as Secretarial Auditor of the company commencing from Financial Year 2025-26 to 2029-30 for a period of five years.”

RESOLVED FURTHER THAT, The Secretarial Auditor shall hold office from conclusion of this Annual General Meeting (“AGM”) till the conclusion of the 11th AGM to be held in FY 2029-30, unless resigned or removed otherwise, on such remuneration as may be mutually agreed upon between the company and Secretarial Auditor plus any reimbursement, if any.”

RESOLVED FURTHER THAT, board of directors of the Company (“Board”) which shall deemed to include any committee constituted duly, be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper or expedient for the purpose of giving effect to the aforesaid resolution.”

8) Approval for Related Party Transactions with M/s. Crescet Talent:

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

“RESOLVED THAT, pursuant to the provisions of Section 188 of the Companies Act, 2013 and other applicable provisions if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and the Company’s policy on Related Party transaction(s), the approval of members be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with M/s Crescet Talent, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, regarding to working capital, Short-term Inter Corporate Loans and other business purpose requirements on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 25,00,000/- (Rupees Twenty-Five Lakhs) for the financial year 2025-26, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.

“RESOLVED FURTHER THAT, the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

9) Approval for Related Party Transactions with M/s Advance Talent:

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

“RESOLVED THAT, pursuant to the provisions of Section 188 of the Companies Act, 2013 and other applicable provisions if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and the Company’s policy on Related Party transaction(s), the approval of members be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with M/s Advance Talent, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, regarding to working capital, Short-term Inter Corporate Loans and other business purpose requirements on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 25,00,000/- (Rupees Twenty-Five Lakhs) for the financial year 2025-26, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.

“RESOLVED FURTHER THAT, the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

For NET PIX SHORTS DIGITAL MEDIA LIMITED

Sd/-

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

Date: 04-09-2025

**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**

NOTES:

1. 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 48 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 herewith enclosed.

2. 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.
3. 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>
4. 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.
5. 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.
6. 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'.
7. 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.
8. 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
9. 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.
10. The Register of Members and Share Transfer Books of the Company will remain closed from **Wednesday, September 24, 2025 to Tuesday, September 30, 2025** (both days inclusive).
11. 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.

12. 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.
13. 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.
14. 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.
15. 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 with all communications including Annual Reports, Notices, circulars etc. in electronic form.
16. **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 process in a fair and transparent manner.
17. Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 states that the e-voting facility shall be provided to shareholders in compliance with the conditions specified under Companies (Management and Administration) Rules, 2014, or amendments thereto. However, the Company, being listed on the SME platform of BSE, has been exempted from complying with e-voting requirements vide MCA Notification dated 19th March, 2015 by amendment in Rule 20 of the Companies (Management and Administration) Rules, 2014. Hence pursuant to the notification, the e-voting facility has not been provided.
18. Route map & landmark of venue of AGM is enclosed with the Notice.
19. 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**

DATE: SEPTEMBER 04, 2025

**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

EXPLANATORY STATEMENT:

The following explanatory statement pursuant to Section 102 of the Act sets out the material facts relating to the special business mentioned in the Notice of the AGM:

Agenda Item No. 4:

The Nomination and Remuneration Committee and the Board of Directors of the Company in their respective meetings held on November 14, 2024, recommended the appointment of Mr. Vijay Anant Chavan (DIN: 10806293) as an additional director in the capacity of Independent Director, and subsequently, as an Independent Director, not liable to retire by rotation, for a term of five consecutive years with effect from November 14, 2024.

Mr. Vijay Anant Chavan has completed his B.E. (IT), LL.B., MBA (Finance), PG(IPR), PG (Securities Law) from the University of Mumbai. He has a decade of experience as a Legal and Compliance Specialist with a demonstrated history of working in Manufacturing and Service Industries followed by rich knowledge in all kinds of Litigation, Non-Litigation, Liaising, Legal Compliance, and risk mitigation work.

Mr. Vijay Anant Chavan has given his consent to act as a Director in terms of Section 152 of the Companies, Act, 2013 ("Act") Mr. Vijay Anant Chavan has also given a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) and (7) of the Act, read with Rules framed thereunder. The Company had also received a declaration to the effect that Mr. Vijay Anant Chavan is not disqualified from being appointed as a Director in terms of Section 164 of the Act, 2013 and he is not debarred from holding the office of Director by virtue of SEBI Order or any other authority, pursuant to BSE circular dated June 20, 2018.

Further, the Board of Directors of the Company is of the opinion that Mr. Vijay Anant Chavan possesses appropriate skills, experience, knowledge and capabilities to be appointed as Independent Director of the Company for the aforesaid term and he is independent of the management of the Company.

Mr. Vijay Anant Chavan will be entitled to a remuneration by way of sitting fees as approved by the Board of Directors from time to time.

The Board recommends the resolution for the approval of Members by way of an Ordinary Resolution.

The brief profile of Mr. Vijay Anant Chavan is given herein below and other relevant details as required pursuant to the provisions of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, are provided in Annexure – B to the Notice.

Except Mr. Vijay Anant Chavan and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the Directors or Key Managerial Personnel of the Company, and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Agenda Item No. 5:

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee and after considering the performance evaluation of Ms. Sony Adhya Pandey (DIN: 08608227), proposes to re-appoint her as an Independent Director of the Company, for a second term of Five years commencing from 04th September 2025.

Ms. Sony Adhya Pandey was originally appointed as an Additional Independent Director by the shareholders at the 1st Annual General Meeting (AGM), for a term of five consecutive years. Her current term concluded on 26th August, 2025. During her tenure, Ms. Sony Adhya Pandey has actively contributed to the Board discussions, provided valuable insights and upheld high standards of corporate governance.

The Company has received a declaration from Ms. Sony Adhya Pandey under Section 149(7) of the Companies Act, 2013, confirming that she meets the criteria of independence as prescribed under Section

149(6) and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, Ms. Sony Adhya Pandey is a person of integrity and possesses relevant expertise and experience, fulfilling the conditions for re-appointment as an Independent Director.

A brief profile of Ms. Sony Adhya Pandey, including her qualifications, expertise in specific functional areas, and directorships held in other companies, is provided in Annexure C to this notice.

In accordance with the provisions of Section 149(10) of the Companies Act, 2013, an Independent Director may be re-appointed for a second term by passing a special resolution in the General Meeting. The proposed resolution and this explanatory statement are being provided to the shareholders for seeking approval at the upcoming AGM.

None of the Directors, Key Managerial Personnel (KMPs), or their relatives, except Ms. Sony Adhya Pandey, is concerned or interested, financially or otherwise, in the passing of the resolution.

The Board recommends the passing of the Special resolution as set out in the Notice.

Agenda Item No. 6:

The Nomination and remuneration committee (“NRC”) at its meeting held on September 04, 2025, recommended and considered to re-appoint Mr. Danish Zakaria Aghadi (DIN: 05017846), as Managing director of the Company for second term of 5 years, commencing from September 04, 2025 till September 03, 2030, with Remuneration upto Rs. 1,80,000 per annum, subject to approval of shareholders in the ensuing general meeting.

The following table sets forth the terms of appointment of Mrs. Jagruti Yogesh Lakhani.

Particulars	Remuneration (In ₹ lakhs)
Remuneration	Up to Rs. 1.80 Lakhs per annum
Reimbursement of Expenses	Expenses incurred by Mr. Danish Zakaria Aghadi for and on behalf of the Company including his travelling, boarding, lodging, communication expenses shall be reimbursed at actuals and shall not form part of his remuneration

Mr. Danish Zakaria Aghadi (DIN: 05017846) has been serving as the managing director of the Company since August 26, 2020 and has played a pivotal role in steering the Company’s strategic direction, operational efficiency, and overall growth.

The Nomination and Remuneration Committee has reviewed the performance of Mr. Danish Zakaria Aghadi and recommended his re-appointment based on his continued contribution, leadership capabilities, and alignment with the long-term vision of the Company.

The terms and conditions of re-appointment, including remuneration, remain in line with the provisions of Sections 196, 197, and Schedule V of the Companies Act, 2013, and other applicable regulations. A brief profile of Mr. Danish Zakaria Aghadi, along with details of his qualifications, experience, and directorships in other companies, is provided in the Annexure D to this notice.

The Board recommends the said resolution as Special resolution for approval of the shareholders.

None of the Directors, Key Managerial Personnel, or their relatives, except Mr. Danish Zakaria Aghadi, is concerned or interested in the resolution.

Agenda Item No. 7:

In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (‘the Act’), every listed company and certain other prescribed categories of companies are required to annex a Secretarial Audit Report, issued by a Practicing Company Secretary, to their Board’s report, prepared under Section 134(3) of the Act.

Furthermore, pursuant to recent amendments to Regulation 24A of the Securities and Exchange Board of

India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), a listed entity must appoint a Secretarial Audit firm for a maximum of two terms of five consecutive years, with shareholders' approval to be obtained at the Annual General Meeting.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on May 28, 2025, has approved the appointment of M/s. Pimple & Associates, Company Secretaries, (Membership No. 51452 and CP No. 21773) as the Secretarial Auditors of the Company for a period of five (5) consecutive years, commencing from April 1, 2025 to March 31, 2030 subject to approval of the Members at the Annual General Meeting.

Furthermore, in terms of the amended regulations, M/s. Pimple & Associates, has provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate. M/s. Pimple & Associates, has confirmed that they are not disqualified from being appointed as Secretarial Auditors and that they have no conflict of interest. M/s. Pimple & Associates, has further furnished a declaration that they have not taken up any prohibited non secretarial audit assignments for the Company, its holding and subsidiary companies.

While recommending M/s. Pimple & Associates for appointment, the Board and the Audit Committee evaluated various factors, including the firm's capability to handle a diverse and complex business environment, its existing experience in the Company's business segments, its industry standing, the clientele it serves, and its technical expertise. M/s. Pimple & Associates was found to be well-equipped to manage the scale, diversity, and complexity associated with the Secretarial Audit of the Company.

M/s. Pimple & Associates is a peer reviewed and well-established firm of Practicing Company Secretaries, registered with the Institute of Company Secretaries of India, Mumbai. The firm is led by experienced team members, all of whom are distinguished professionals in the field of corporate governance and compliance. Their collective expertise spans corporate advisory and Secretarial Compliances.

The firm also has good team with strong professional credentials who align with its core values of character, competence, and commitment. M/s. Pimple & Associates specializes in compliance audit and assurance services, advisory and corporate compliances.

The terms and conditions of the appointment of M/s. Pimple & Associates include a tenure of five (5) consecutive years, commencing from April 1, 2025 up to March 31, 2030 at a remuneration as may be mutually agreed between the Board and the Secretarial Auditors for subsequent years.

M/s. Pimple & Associates has provided its consent to act as the Secretarial Auditors of the Company and has confirmed that the proposed appointment, if made, will be in compliance with the provisions of the Act and the SEBI Listing Regulations. Accordingly, approval of the shareholders is sought for appointment of M/s. Pimple & Associates as the Secretarial Auditors of the Company.

The Board recommends the Ordinary Resolution set out at Item No. 7 of the accompanying Notice for approval by the Members.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

Agenda Item No. 8:

Pursuant to Section 188 of the Act and the applicable Rules framed thereunder provide that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company.

1. As per recommendation of Audit Committee meeting held on May 28, 2025, the Board of Directors in their meeting held on May 28, 2025 had approved the Related Party Transaction regarding to working capital, Short-term Inter Corporate Loans and other business purpose requirements with M/s Cresect Talent of value not exceeding of Rs. 25,00,000/- (Rupees Twenty-Five Lakhs) for the financial years i.e. 2025-26.
2. Accordingly, transaction(s) to be entered into with M/s Cresect Talent, comes within the meaning

of Related Party transaction(s) in terms of provisions of the Act, applicable Rules framed there under read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with M/s Cresect Talent., for a period of current financial years i.e. 2025-26.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transactions with M/s Cresect Talent, are as follows:

Sr. No.	Particulars	Remarks
1	Name of the Related Party	M/s Cresect Talent
2	Name of the Director or KMP who is related	Ms. Nazish Imran Furniturewala
3	Nature of relationship;	Ms. Nazish Imran Furniturewala director of the Company is the daughter of Mr Imran Furniturewala who is the proprietor of M/s Cresect Talent
4	Nature, material terms, monetary value and particulars of the contract or arrangement	Related Party Transaction regarding rendering Services of an estimate amount not exceeding of Rs. 25,00,000/- (Rupees Twenty-Five Lakhs only) for the financial years i.e. 2025-26.
5	Any other information relevant or important for the members to take a decision on the proposed resolution	All relevant information as mentioned in the Explanatory Statement setting out material facts pursuant to Section 102(1) of the Act, forming part of this Notice.

The information required to be disclosed in the Explanatory Statement pursuant to the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are as follows:

Sr. No.	Description	Particulars
1	Name of the Related Party	M/s Cresect Talent
2	Nature of relationship [including nature of its interest (financial or otherwise)]	Ms. Nazish Imran Furniturewala
3	Type and particulars of proposed transactions	Related Party Transaction regarding rendering Services of an estimate amount not exceeding of Rs. 25,00,000/- (Rupees Twenty-Five Lakhs only) for the financial years i.e. 2025-26.
4	Material terms of the proposed transactions	
5	Tenure of the proposed transactions	During F.Y. 2025-26
6	Value of the proposed transactions during FY 2025-26	Upto Rs. 25,00,000/- (Rupees Twenty-Five Lakhs only)
7	Total transactions for past three years	FY 22-23: Nil FY 23-24: Nil FY 24-25: Nil
8	Percentage of annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction
9	Justification of the proposed transactions	Transactions in the ordinary course of business with terms and conditions that are generally prevalent in the industry segments that the Company operates in.
10	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the	Transactions in the ordinary course of business with terms and conditions that are generally prevalent in the industry segments that the Company operates in.

	proposed transaction will be made available through the registered email address of the shareholders	
11	Name of the Director or KMP who is related, if any, and the nature of their relationship	Ms. Nazish Imran Furniturewala director of the Company is the daughter of Mr Imran Furniturewala who is the proprietor of M/s Cresect Talent
12	Any other relevant information	All relevant information as mentioned in the Explanatory Statement setting out material facts pursuant to Section 102(1) of the Act, forming part of this Notice.

The Board of Directors recommends passing of the Ordinary Resolution as set out at Item No. 8 of this Notice.

Except Ms. Nazish Imran Furniturewala, none of the Directors or Key Managerial Personnel of the Company, and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution mentioned at Item No. 8 of the Notice.

Agenda Item No. 9:

Pursuant to Section 188 of the Act and the applicable Rules framed thereunder provide that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company.

1. As per recommendation of Audit Committee meeting held on May 28, 2025, the Board of Directors in their meeting held on May 28, 2025 had approved the Related Party Transaction regarding to working capital, Short-term Inter Corporate Loans and other business purpose requirements with M/s Advance Talent of value not exceeding of Rs. 25,00,000/- (Rupees Twenty-Five Lakhs) for the financial years i.e. 2025-26.
2. Accordingly, transaction(s) to be entered into with M/s Advance Talent, comes within the meaning of Related Party transaction(s) in terms of provisions of the Act, applicable Rules framed there under read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with M/s Advance Talent for a period of current financial years i.e. 2025-26.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transactions with M/s Advance Talent, are as follows:

Sr. No.	Particulars	Remarks
1	Name of the Related Party	M/s. Advance Talent
2	Name of the Director or KMP who is related	Ms. Nazish Imran Furniturewala
3	Nature of relationship;	Ms. Nazish Imran Furniturewala director of the Company is the daughter of Mrs. Nusrat Imran Furniturewala who is the proprietor of M/s. Advance Talent
4	Nature, material terms, monetary value and particulars of the contract or arrangement	Related Party Transaction regarding rendering Services of an estimate amount not exceeding of Rs. 25,00,000/- (Rupees Twenty-Five Lakhs only) for the financial years i.e. 2025-26.
5	Any other information relevant or important for the members to take a decision on the proposed resolution	All relevant information as mentioned in the Explanatory Statement setting out material facts pursuant to Section 102(1) of the Act, forming part

	of this Notice.
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The information required to be disclosed in the Explanatory Statement pursuant to the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are as follows:

Sr. No.	Description	Particulars
1	Name of the Related Party	M/s Advance Talent
2	Nature of relationship [including nature of its interest (financial or otherwise)]	Ms. Nazish Imran Furniturewala
3	Type and particulars of proposed transactions	Related Party Transaction regarding rendering Services of an estimate amount not exceeding of Rs. 25,00,000/- (Rupees Twenty-Five Lakhs only) for the financial years i.e. 2025-26.
4	Material terms of the proposed transactions	
5	Tenure of the proposed transactions	During F.Y. 2025-26
6	Value of the proposed transactions during FY 2025-26	Upto Rs. 25,00,000/- (Rupees Twenty-Five Lakhs only)
7	Total transactions for past three years	FY 22-23: Nil FY 23-24: Nil FY 24-25: Nil
8	Percentage of annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction
9	Justification of the proposed transactions	Transactions in the ordinary course of business with terms and conditions that are generally prevalent in the industry segments that the Company operates in.
10	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Transactions in the ordinary course of business with terms and conditions that are generally prevalent in the industry segments that the Company operates in.
11	Name of the Director or KMP who is related, if any, and the nature of their relationship	Ms. Nazish Imran Furniturewala director of the Company is the daughter of Mrs. Nusrat Imran Furniturewala who is the proprietor of M/s. Advance Talent
12	Any other relevant information	All relevant information as mentioned in the Explanatory Statement setting out material facts pursuant to Section 102(1) of the Act, forming part of this Notice.

The Board of Directors recommends passing of the Ordinary Resolution as set out at Item No. 09 of this Notice.

Except Ms. Nazish Imran Furniturewala, none of the Directors or Key Managerial Personnel of the Company, and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution mentioned at Item No. 09 of the Notice.

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

Sd/-

DANISH ZAKARIA AGHADI
MANAGING DIRECTOR
DIN- 05017846
DATE: SEPTEMBER 04, 2025

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
Current Position	Non-Executive Director (Liable to retire by rotation)
Age	24
Qualification	She is under graduate. She has completed Diploma in Scriptwriting from Actor Prepares - The School for Actor (Anupam Kher's).
Expertise in Specific functional areas	She provides us with her knowledge and inputs in finalising the stories and ideas for our content and assists in the scripting of some of our short films.
Date of first Appointment	20/06/2019
Terms and Conditions of Appointment	Non-Executive Director Liable to retire by rotation
Number of Board Meetings attended during the year	Attended 04 Board Meetings held till date in F.Y 2024-25
Shareholding in the Company	0
Relationship with another Director	Sister of Mr. Danish Zakaria Aghadi, MD of Company
Other Directorship	1. Al Rapid Tours And Holidays (Opc) Private Limited 2. Net Pix Shorts Digital Media Limited 3. Sas Fintech Private Limited 4. Carmona Resorts And Realities Private Limited 5. Finchley Properties And Hospitalities Private Limited 6. Dane Realtors And Resorts Private Limited 7. Enen Trading And Properties Private Limited 8. Warey Niyare Infra LLP
Membership / Chairmanship of Committee	1. Stakeholders Relationship Committee 2. Nomination and Remuneration Committee

For NET PIX SHORTS DIGITAL MEDIA LIMITED

Sd/-

DANISH ZAKARIA AGHADI
MANAGING DIRECTOR
DIN- 05017846

Information pursuant to Regulation 36(5) of SEBI (listing obligation & disclosure requirement), Regulation, 2015 (“SEBI LODR”) with respect to re-appointment of Statutory Auditor namely: M/s. B. L. Dasharda & Associates, Chartered Accountants.

- a. Proposed fees payable to the Statutory Auditor(s) or Secretarial Auditor along with terms of appointment and in case of a new auditor, any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change:

The board has proposed a fee of Rs. 1,18,000/- per annum (including all taxes) & other charges or expenses incurred by auditor shall be reimbursed at actual; to its statutory auditor for a period of 5 years commencing from 2025-26 till 2029-30. As per rules of ICAI, the Statutory Auditor of listed Company must be certified by Peer Review Board Auditor. Further no material changes in fees payable to the said Auditor for the proposed appointment period of 5 years.

- b. Basis of recommendation for appointment including the details in relation to and credentials of the statutory auditor(s) or Secretarial Auditor proposed to be appointed:

The proposed Statutory Auditor **M/s. B. L. Dasharda & Associates**, Chartered Accountants (FRN – 112615W), is a firm of Chartered Accountants and have experience in providing Auditing, finance, legal, taxation, assurance & regulatory services & focusing on business excellence. The Audit Firm has valid Peer Review certificate; he is not directly and indirectly related to promoters or directors of the Company.

Annexure – B

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	Mr. Vijay Anant Chavan
Current Position	Non-Executive Independent director
Age	36
Qualification	Mr. Vijay Anant Chavan has completed his B.E. (IT), LL.B., MBA (Finance), PG(IPR), PG (Securities Law) from the University of Mumbai. He has a decade of experience as a Legal and Compliance Specialist with a demonstrated history of working in Manufacturing and Service Industries followed by rich knowledge in all kinds of Litigation, Non-Litigation, Liaising, Legal Compliance, and risk mitigation work.
Expertise in Specific functional areas	Legal Compliance, Corporate Law, Risk Mitigation, Regulatory Affairs, Litigation Strategy
Date of first Appointment	14/11/2024
Terms and Conditions of Appointment	Non-Executive Independent Director appointed for a period of 5 years
Number of Board Meetings attended during the year	1 (one) meeting
Shareholding in the Company	0
Relationship with another Director	Not applicable
Skills and Capabilities Required for the Role	The Company seeks directors with legal acumen, regulatory insight, and experience in compliance and risk management to strengthen governance and oversight.
How the Proposed Person Meets These Requirements	Mr. Chavan's multidisciplinary academic background and extensive experience in legal and compliance functions make him well-suited to contribute to the Board's oversight responsibilities, especially in areas of regulatory risk and corporate governance.
Other Directorship	CEENIK EXPORTS (INDIA) LIMITED
Membership / Chairmanship of Committee	1. Audit Committee 2. Nomination and Remuneration Committee 3. Stakeholder Relationship Committee

For NET PIX SHORTS DIGITAL MEDIA LIMITED

Sd/-

DANISH ZAKARIA AGHADI
MANAGING DIRECTOR
DIN- 05017846

Annexure – C

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. Sony Adhya Pandey
Current Position	Non-Executive Independent Director
Age	38
Qualification	She has completed his Bachelor of Management Studies from University of Mumbai in the year 2008 and also completed degree in MBA Industry Integrated Department of Management from Sikkim University in the year 2010. She has almost a decade of experience in handling all back office related work for law firm. At present, she is working with Armstrong Law Associates.
Expertise in Specific functional areas	Legal Compliance, Corporate Law, Risk Mitigation, Regulatory Affairs, Litigation Strategy
Date of first Re-Appointment	27/08/2020
Terms and Conditions of Appointment	Non-Executive Independent Director re-appointed for a period of 5 years
Number of Board Meetings attended during the year	Attended 04 Board Meetings held till date in F.Y 2024-25
Shareholding in the Company	0
Relationship with another Director	Not applicable
Skills and Capabilities Required for the Role	The Company seeks directors with legal acumen, regulatory insight, and experience in compliance and risk management to strengthen governance and oversight.
How the Proposed Person Meets These Requirements	Ms. Sony Adhya Pandey has actively contributed to the Board discussions, provided valuable insights and upheld high standards of corporate governance during her tenure. also she is a person of integrity and possesses relevant expertise and experience, fulfilling the conditions for re-appointment as an Independent Director.
Other Directorship	1. Green Recycling Engineers and Technologies (OPC) Private Limited 2. Aanya Residences and Homes (OPC) Private Limited 3. Srinath Realty Project LLP 4. Gulnar Infra LLP
Membership / Chairmanship of Committee	1. Audit Committee 2. Nomination and Remuneration Committee 3. Stakeholder Relationship Committee

For NET PIX SHORTS DIGITAL MEDIA LIMITED

Sd/-

DANISH ZAKARIA AGHADI
MANAGING DIRECTOR
DIN- 05017846

Annexure – D

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	Mr. Danish Zakaria Aghadi
Current Position	Managing director
Age	33
Qualification	He has completed a certificate course in Acting and Dance from Actor Prepares - The School for Actor (Anupam Kher's) in 2016.
Expertise in Specific functional areas	As our Managing Director, he is instrumental in devising and implementing the overall strategy and growth of our Company and also is instrumental in maintaining cordial relations with various online portal and OTT services provider.
Date of first Appointment	20/06/2019
Terms and Conditions of Appointment	Chairman cum managing director
Number of Board Meetings attended during the year	Attended 04 Board Meetings held till date in F.Y 2024-25
Shareholding in the Company	23,00,000
Relationship with another Director	No relation with the current director
Other Directorship	1. Lakeside Boheme Inn (Opc) Private Limited 2. Enen Trading And Properties Private Limited 3. Sas Fintech Private Limited 4. Finchley Properties And Hospitalities Private Limited 5. Dane Realtors And Resorts Private Limited 6. Carmona Resorts And Realities Private Limited
Membership / Chairmanship of Committee	1. Audit committee 2. Stakeholder relationship committee

For NET PIX SHORTS DIGITAL MEDIA LIMITED

Sd/-

DANISH ZAKARIA AGHADI
MANAGING DIRECTOR
DIN- 05017846

ATTENDANCE SLIP

I hereby record my presence at the 6th 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 **Tuesday September 30, 2025**, 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:	

.....

Signature of Member/Proxy

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 06th 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 September 30, 2025 at 03.00 PM and at any Adjournment thereof in respect of such resolutions as are indicated below:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended March 31, 2025 and the Reports of the Board of Directors and Auditors thereon.
- 2) Re-appointment of Nazish Imran Furniturewala (DIN- 08294240) as an Ordinary Resolution;
- 3) Reappointment of M/s. B. L. Dasharda & Associates, Chartered Accountants as Statutory Auditor for second term of five years from conclusion of this AGM till conclusion of 11th AGM;

SPECIAL BUSINESSES:

- 4) Regularization of Director, Vijay Anant Chavan as Non-executive Independent Director as an Ordinary resolution;
- 5) Regularization of Director, Sony Adhya Pandey as Non-executive Independent Director as an Ordinary resolution;
- 6) Appointment of Mr. Danish Zakaria Aghadi, as Managing Director of the company for second term of five year as a Special resolution;
- 7) Appointment of M/s. Pimple & Associates, Practicing Company Secretaries as Secretarial Auditor of the company from financial year 2025-26 to 2029-30 for a period of five years as an Ordinary Resolution
- 8) Approval For Related Party Transactions With M/s Cresect Talent as an Ordinary Resolution
- 9) Approval For Related Party Transactions With M/s Advance Talent as an Ordinary Resolution

Signed this on

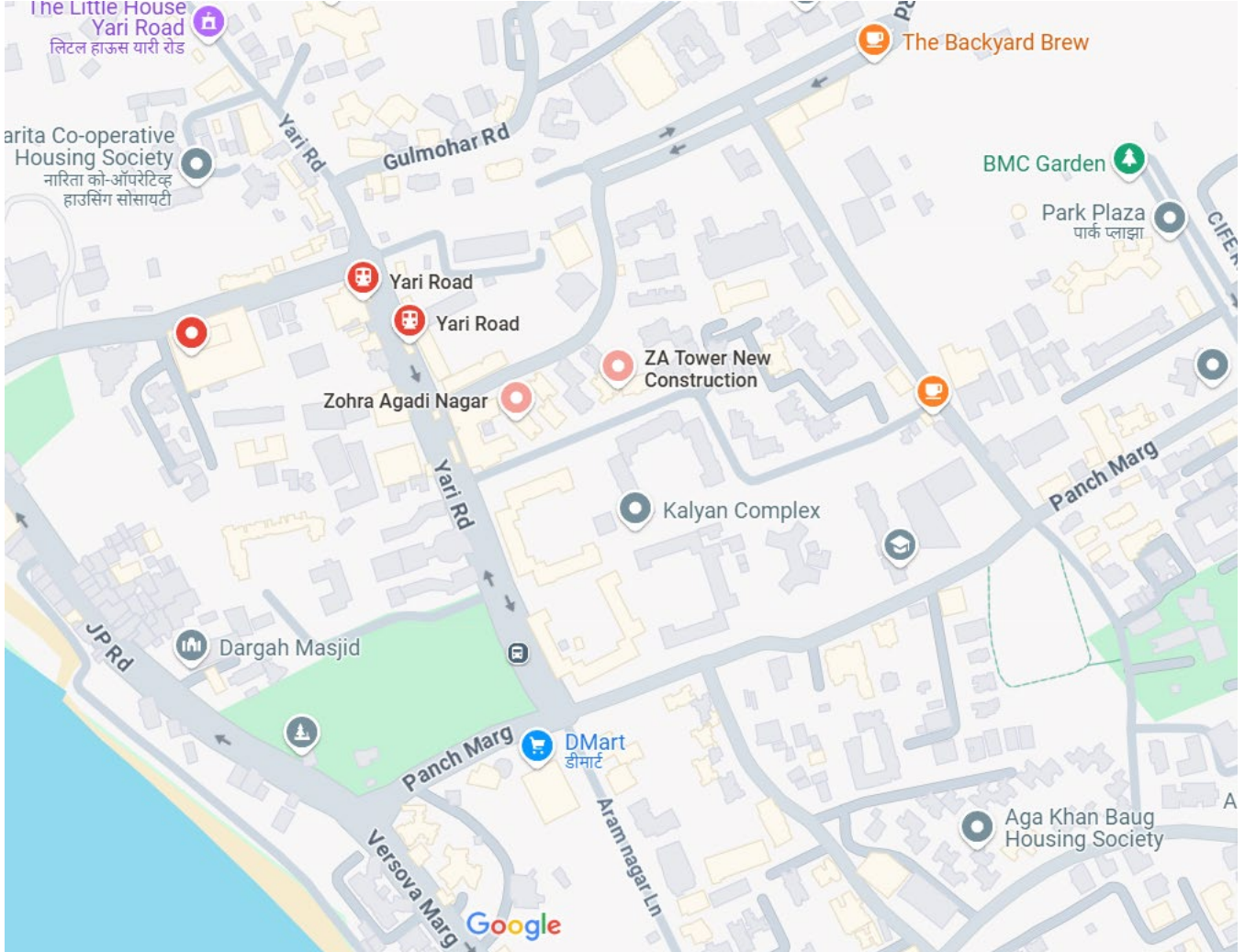
Signature of Shareholder/

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 06th ANNUAL GENERAL MEETING VENUE

Route Map of the venue of 06th Annual General Meeting of Company scheduled on Tuesday, September 30, 2025 at 1402, Z A Towers, Zohra Aghadi Yari Road, Versova, Andheri West, Mumbai City, Mumbai, Maharashtra, India, 400061 at 03:00 PM:



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**

DIRECTORS' REPORT

Dear Members,

Your directors take pleasure in presenting their 6th Annual Report on the Business and Operations of the Company and the Accounts for the Financial Year ended 31st March, 2025 (period under review).

1. FINANCIAL PERFORMANCE OF THE COMPANY:

The summary of the financial performance for the financial year ended March 31, 2025 and the previous financial year ended March 31, 2025 is given below:

Particulars	(Amount in Lakhs)	
	31 st March, 2025	31 st March, 2024
Total Income	47.31	52.49
Less: Expenditure	54.40	47.31
Profit (Loss) Before Tax	(7.09)	5.18
Prior year adjustments	0.02	0.00
Provision for Current Tax	0.00	0.00
Provision for Deferred Tax	(3.34)	1.27
Net Loss / Profit after Tax	(3.77)	3.91
Earnings Per Share (FV of Rs. 10/- per share)		
1. Basic	(0.12)	0.12
2. Diluted	(0.12)	0.12

2. REVIEW OF OPERATIONS:

The Company has incurred loss of Rs. 3.77 Lakhs only after providing for tax as compare to the profit of Rs. 3.91 Lakhs in the previous year.

3. CASH FLOW AND STANDALONE 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 Board of Directors' do not recommend any dividend for the year under review due to retain the profit for business Growth. Further Board of Directors will also ensure you for more better performance and good result in the near future of the Company.

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/-

M/s Cameo Corporate Services Limited is 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") is attached as **Annexure – II**.

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. CHANGE IN SHARE CAPITAL:

There is no change in Share Capital for year ended March 31, 2025.

13. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Details of all Directors/KMP has been mentioned below:

Sr. No.	Date of Appointment	Name of Director	Changes
1	04/09/2025	Danish Zakaria Aghadi* (DIN-05017846)	Managing Director
2	20/06/2019	Nazish Imran Furniturewala (DIN-08294240)	Chief Financial Officer & Director
3	04/09/2025	Sony Adhya Pandey* (DIN-08608227)	Non-Executive Independent Director
4	27/08/2020	Rahul Kishor Dayama* (DIN- 07906447)	Non-Executive Independent Director
5.	14/11/2024	Vijay Anant Chavan \$ (DIN- 10806293)	Additional Non-Executive Independent Director

6	20/01/2023	Mr. Pradeep Pandey (DIN- 09244493)	Non-Executive Independent Director
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* Rahul Kishor Dayama has resigned from the post of Non-Executive Independent Director w.e.f. 13th November, 2024.

* Danish Zakaria Aghadi has been re-appointed as Managing Director of Company w.e.f. 04th September, 2025.

* Sony Adhya Pandey has been re-appointed as Non-Executive Independent Director of Company w.e.f. 04th September, 2025.

\$ Vijay Anant Chavan has appointed as Additional Non-Executive Independent Director w.e.f. 14th November, 2024.

(b) Committees of Board of Directors:

Sr. No.	Committee	Director Name
1	Audit Committee	Mr. Vijay Anant Chavan - Non-Executive Independent Director- Chairman
		Ms. Sony Pandey- Non-Executive Independent Director – Member
		Mr. Danish Zakaria Aghadi - Managing Director – Member
2	Nomination & Remuneration Committee	Mr. Vijay Anant Chavan - Non-Executive Independent Director – Chairman
		Ms. Sony Pandey - Non-Executive Independent Director - Member
		Ms. Nazish Furniturewala - Executive Director – Member
3	Stakeholder Relationship Committee	Ms. Sony Pandey- Non-Executive Independent Director - Chairman
		Ms. Nazish Furniturewala - Executive Director – Member
		Mr. Danish Zakaria Aghadi - Managing Director - Member

- **Rahul Kishor Dayama has resigned from the post of Non-Executive Independent Director w.e.f. 13th November, 2024.**
- **Vijay Anant Chavan has appointed as Additional Non-Executive Independent Director w.e.f. 14th November, 2024.**
- **Danish Zakaria Aghadi has been re-appointed as Managing Director of Company w.e.f. 04th September, 2025.**
- *** Sony Adhya Pandey has been re-appointed as Non-Executive Independent Director of Company w.e.f. 04th September, 2025.**

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, Nazish Imran Furniturewala, Director of the Company, retires by rotation and offers herself for re- appointment.

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

(d) Independent Directors

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

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

14. BOARD MEETINGS:

The Company held Four meetings of its Board of Directors during the year. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 (the "Act"). Required quorum was present throughout each meeting as per the requirement of the said Act.

15. COMMITTEES OF THE BOARD:

The Company has three committees viz; Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee which has been established as a part of the better Corporate Governance practices and is in compliance with the requirements of the relevant provisions of applicable laws and statutes.

I. Audit Committee:

The Audit Committee of the Company is constituted under the provisions of section 177 of the Companies Act, 2013.

Composition of the Committee:

Sr. No.	Name	Designation
1.	Vijay Anant Chavan	Chairman
2.	Sony Adhya Pandey	Member
3.	Danish Zakaria Aghadi	Member

All the recommendation made by the Audit Committee in the financial year 2024-25 was approved by the Board.

Meeting of Audit Committee and Relevant Quorum:

The Audit Committee shall meet at least four times in a year and not more than one hundred and twenty days shall elapse between two meetings. The quorum for Audit Committee meeting shall either be two members or one third of the members of the Audit Committee, whichever is greater, with at least two Independent Directors.

The Chairman of the Committee must attend the Annual General Meetings of the Company to provide clarifications on matters relating to the audit.

During the year under review, the Company held 4 (Four) Audit Committee meetings.

The Company Secretary acts as the secretary to the Committee.

II. Nomination & Remuneration Committee:

The Nomination & Remuneration Committee of the Company is constituted under the provisions of section 177 of the Companies Act, 2013.

Composition of the Committee:

Sr. No.	Name	Designation
1.	Mr. Vijay Anant Chavan	Chairman
2.	Ms. Sony Adhya Pandey	Member
3.	Ms. Nazish Furniturewala	Member

Meeting of Nomination and Remuneration Committee and Relevant Quorum:

The quorum necessary for a meeting of the Nomination and Remuneration Committee shall be two members or one third of the members, whichever is greater. The Committee is required to meet at least once a year.

During the year under review, the Company held 1 (One) Nomination and Remuneration Committee meetings.

The Company Secretary acts as the secretary to the Committee.

III. Stakeholder Relationship Committee

The Stakeholder Relationship Committee of the Company is constituted under the provisions of section 177 of the Companies Act, 2013.

Composition of the Committee:

Sr. No.	Name	Designation
1.	Ms. Sony Adhya Pandey	Chairman
2.	Ms. Nazish Furniturewala	Member
3.	Mr. Danish Zakaria Aghadi	Member

Meeting of Stakeholder's Relationship Committee and Relevant Quorum:

The Stakeholder's Relationship Committee shall meet once in a year. The quorum for a meeting of the Stakeholder's Relationship Committee shall be two members present.

During the year under review, the Company held 1 (one) Stakeholders Relationship Committee meeting.

The Company Secretary acts as the secretary to the Committee.

16. 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.

17. 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.

18. AUDITORS:

i. Statutory Auditors:

Pursuant to provisions of Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014 and as per recommendation of Audit Committee and approval of the Board of Director in their meetings, M/s. B. L. Dasharda & Associates, Chartered Accountants (Firm Registration No. 112615W) has been appointed as Statutory Auditor of Company for the period of 5 years i.e. from F.Y. 2020-21 to 2024-25.

Further the board of directors in the Board Meeting held on September 04, 2025 has approved the re-appointment of M/s. B. L. Dasharda & Associates, Chartered Accountants (Firm Registration No. 112615W) as Statutory Auditor of Company for the period of 5 years i.e. from financial year 2025-26 to 2029-30, subject to approval of shareholders in ensuing General Meeting.

Further there is no qualifications, reservations or adverse remarks made by the Statutory Auditor of Company in their Audit Report for the year under review.

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. 2024-25. The Secretarial Audit Report for F.Y. 2024-25 is annexed herewith as “**Annexure III**”.

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 appointed M/s SM Bhat & Associates, Chartered Accountants (FRN: 131347W) as the Internal Auditors of your Company for the financial year 2024-2025. The Internal Auditor conducts the internal audit of the functions and operations of the Company and reports to the Audit Committee and Board from time to time.

19. 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.

20. 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.

21. INTERNAL AUDIT & CONTROLS:

Pursuant to provisions of Section 138 read with read with rules made there under, the Board has appointed M/s. SM Bhat & Associates, 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.

22. 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.

23. 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 2024-25 to BSE Limited.

24. 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.

25. 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 www.netpixshorts.com

26. 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.

(Rs. In Lakhs)

Sr. No.	Particulars	Current Year 2024-25	Previous Year 2023-24
1	<i>Earning in Foreign Exchange:</i>		
	Hosting Charges received in (in lakhs)	0.09	0.17
2	<i>Expenditure in Foreign Currency:</i>		
(a)	CIF value of Imports	-	-

(b)	Other Expenditure	-	-
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27. PARTICULARS OF LOANS, INVESTMENTS AND GUARANTEES:

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

28. 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.

29. 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.

30. DEPOSITS:

Your Company did accept / hold any deposits from public / shareholders / (**Inter Corporate Deposits**) during the year under review.

31. RELATED PARTY TRANSACTIONS:

All transactions entered into with related parties as defined under the Act during the F.Y. 2024-25 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.

The particulars of the contracts or arrangements entered by the Company with related parties as referred to in Section 134(3)(h) read with section 188(1) of the Act and rules framed thereunder, in the Form No. AOC-2 are annexed and marked as **Annexure – I**.

32. 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.

33. 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.

34. 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.

35. 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.

36. STATEMENT PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in this Report as **Annexure IV** which forms part of this Report.

37. 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.

38. 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:

In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures.

- i. 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.
- ii. 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.
- iii. They have prepared the annual accounts on a going concern basis.
- iv. They have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively.
- v. 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 2024-25.

39. GREEN INITIATIVE:

In compliance with Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website <https://netpixshorts.com/>

40. CAUTIONARY STATEMENTS:

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

41. ACKNOWLEDGEMENTS:

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

On Behalf of The Board of Directors

For NET PIX SHORTS DIGITAL MEDIA LIMITED

Sd/-

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

Sd/-

**NAZISH IMRAN FURNITUREWALA
DIRECTOR
DIN- 08294240**

Place: Mumbai

Date: 04/09/2025

**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

ANNEXURE I

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 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 Mr. Vijay Anant Chavan
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.

Particulars	Details
Name(s) of the related party and nature of relationship	1. M/s Cresect Talent. 2. M/s Advance Talent Production [Entities in which promoters have significant influence]
Nature of contracts / arrangements / transactions	Services Rendered
Duration of the contracts /arrangements / transactions	During F.Y. 2024-2025

Salient terms of the contracts or arrangements or transactions including the value, if any	Services Rendered During the year Services by M/s Crescent Talent of 18.77 Lakhs And by M/s Advance Talent Production of Rs 19 Lakhs
Date of approval by the Board	28.05.2024
Amount paid as advances, if any	NIL

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

Sd/-

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

Place: Mumbai

Date: 04/09/2025

Annexure – II
Management Discussion & Analysis Report

MANAGEMENT DISCUSSION & ANALYSIS REPORT

1. INTRODUCTION:

Our business was originally being run as a proprietorship named M/s. First Step Entertainment Capital. Further, our Company was incorporated on June 2019, as a public limited company under the name Net Pix Shorts Digital Media Limited under the provisions of the Companies Act, 2013 with the Registrar of Companies, Mumbai with a vision to corporatize the business. The business takeover of M/s. First Step Entertainment Capital (Proprietor Mr. Danish Zakaria Aghadi) was affected along with the incorporation of our Company such that our Promoter Mr. Danish Zakaria Aghadi was allotted 16,00,000 equity shares in lieu of his proprietor capital through the Company's first Memorandum.

Our Company is a Technology based entertainment company operating in the niche segment of online short film contents and publishing the same on various digital online portals and OTT platforms. The online digital media industry is a continuously evolving technological industry and we endeavor to exploit these technological advances to reach audiences in India and globally with entertaining, socially relevant and heart-felt content.

2. INDUSTRY STRUCTURE:

The global economy is climbing out from the depths to which it had plummeted during the Great Lockdown in April. But with the COVID-19 pandemic continuing to spread, many countries have slowed reopening and some are reinstating partial lockdowns to protect susceptible populations. Global growth is projected at 4.4 percent in 2020. The revision reflects better-than anticipated second quarter GDP outturns, mostly in advanced economies, where activity began to improve sooner than expected after lockdowns were scaled back in May and June, as well as indicators of a stronger recovery in the third quarter. Global growth is projected at 5.2 percent in 2021, reflecting the more moderate downturn projected for 2020 and consistent with expectations of persistent social distancing. Following the contraction in 2020 and recovery in 2021, the level of global GDP in 2021 is expected to be a modest 0.6 percent above that of 2019. The growth projections imply wide negative output gaps and elevated unemployment rates this year and in 2021 across both advanced and emerging market economies. After the rebound in 2021, global growth is expected to gradually slow to about 3.5 percent into the medium term.(old data)

3. INVESTMENTS/ DEVELOPMENTS:

Foreign investment in companies in the roadway transport industry is governed by the provisions of the FEMA read with the applicable regulations. The Department of Industrial Policy and Promotion ("DIPP"), Ministry of Commerce and Industry has issued 'Consolidated FDI' ("FDI Policy") which consolidates the policy framework on Foreign Direct Investment ("FDI"), with effect from August 28, 2017. The FDI Circular consolidates and subsumes all the press notes, press releases, and clarifications on FDI issued by DIPP till August 27, 2017. All the press notes, press releases, clarifications on FDI issued by DIPP till August 27, 2017 stand rescinded as on August 28, 2017. Vide an Office Memorandum dated June 5, 2017 ("Office Memorandum"), issued by Ministry of Finance, Department of Economic Affairs the Government of India has abolished Foreign Investment Promotion Board ("FIPB").

4. OPPORTUNITIES AND THREATS:

Strength:

1. Accreditation with various awards.
2. Own Inventory.
3. Experience of our Promoters and senior management team
4. Customer Satisfaction
5. Repeatative Customers

Opportunities:

- Vast Industrial Presence in both Public and Private Sectors
- Huge demand for Domestic services
- Avail of Low-cost, Skilled Human Resources.
- Proactive government continued thrust on reforms- Further liberalization under process.

Threats:

We operate in a competitive atmosphere. Some of our competitors may have greater resources than those available to us. While product quality, brand value, distribution network, etc are key factors in client decisions among competitors, however, price is the deciding factor in most cases. We face fair competition from both organized and unorganized players in the market. We believe that our experience in this business and quality assurance will be key to overcome competition posed by such organized and unorganized players. Although, a competitive market, there are not enough number of competitors offering services similar to us. We believe that we are able to compete effectively in the market with our quality of services and our reputation. We believe that the principal factors affecting competition in our business include client relationships, reputation, and the relative quality and price of the services.

5. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:

Our Company is a Technology based entertainment company operating in the niche segment of online short film contents and publishing the same on various digital online portals and OTT platforms. The online digital media industry is a continuously evolving technological industry and we endeavour to exploit these technological advances to reach audiences in India and globally with entertaining, socially relevant and heart-felt content.

6. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an effective and reliable internal control system commensurate with the size of its operations. At the same time, it adheres to local statutory requirements for orderly and efficient conduct of business, safeguarding of assets, the detection and prevention of frauds and errors, adequacy and completeness of accounting records and timely preparation of reliable financial information. The efficacy of the internal checks and control systems is validated by self-audits and internal as well as statutory auditors.

7. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

Share Capital: During the year under review, there is no change in the Authorized and Paid-up Share capital of Company.

Reserves and Surplus: The Reserve and Surplus of Company is Rs. 266.25 Lakhs as on period ended on 31st March, 2025.

Total Income: The Company has earned total Income Rs. 47.31 Lakhs as on period ended on 31st March, 2025.

8. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:

Your Company follows a policy of building strong teams of talented professionals. People remain the most valuable asset of your Company. The Company recognizes people as its most valuable asset and the Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company.

9. DETAILS OF KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFOR:

Description	As at March 31, 2025	As at March 31, 2024	Variance	Remark
Current Ratio	21.51	16.90	4.62	Due to increase in Inventories the ratio has increased.
Debt-Equity Ratio	1.36	0.35	1.01	Due to increase in Unsecured Loans the ratio has increased.
Inventory Turnover Ratio	0.04	0.04	0.0	-
Trade Receivables Turnover Ratio	1.75	1.73	0.02	-
Net Profit Ratio	-7.97	7.46	-15.42	Due to Loss in the current year the ratio has decreased.
Interest coverage ratio	-	-	-	-
Operating Profit ratio	-7.09	5.20	-25.04	Due to loss in the current year the ratio has decreased.
Return on Net worth	(3.77)	3.91	-130.58	Due to loss in the current year the ratio has decreased.

10.DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF. –

The Return on Net Worth for F.Y. 2024-25 is (3.77)% and for F.Y. 2023-24 was 3.91%. The reason for decrease in the ratio is Due to loss in the current year.

11.FORWARD-LOOKING STATEMENT:

Certain statements made in the Management Discussion and Analysis Report relating to the Company's objectives, projections, outlook, expectations, estimates, and others may constitute forward-looking statements within the meaning of applicable laws and regulations. Actual results may differ from such expectations, whether expressed or implied. Several factors could make a significant difference to our operations. These include climatic and economic conditions affecting demand and supply, government regulations and taxation, any epidemic or pandemic, and natural calamities over which we do not have any direct/indirect control.

**For and on behalf of the Board
Net Pix Shorts Digital Media Limited**

Sd/-

**Danish Zakaria Aghadi
Managing Director
DIN – 05017846**

**Place: Mumbai
Date: 04-09-2024**

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 OF

NET PIX SHORTS DIGITAL MEDIA LIMITED

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2025

[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 City, Mumbai, Maharashtra, India, 400061**

We 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') for financial year ended March 31, 2025 (hereinafter referred to as "**the Audit Period**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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 and as per the explanations given to us and the representations made by the Management of the Company, we hereby report that in our opinion, the Company had during the Audit Period complied with the statutory provisions listed hereunder and also that the Company had proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms, and returns filed during the Audit Period and other records maintained by the Company for the Audit Period, according to the provisions of the following laws:
 - I. The Companies Act, 2013 and the Rules made there under and the applicable provisions of the Companies Act, 1956;
 - 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; (Not applicable to the Company during the audit period)

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 (Listing Obligation and Disclosure Requirements) Regulations, 2015;
- 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; **(Not applicable to the Company during the audit period)**
- d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the audit period)**
- e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the audit period)**
- 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; **(Not applicable to the Company during the audit period)**
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the Company during the audit period)**
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the audit period)**

VI. Compliances/ processes/ systems under other specific applicable Laws (as applicable to the industry) are being relied based on Internal Report maintained by Company under internal Compliance system submitted to the Board of Directors of the Company.

We have also examined compliance with the applicable clauses of Secretarial Standards issued by the Institute of Company Secretaries of India and Listing Agreement entered by the Company with stock Exchange i.e. BSE during the Audit Period. Further the Company has also complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We 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 audit period were carried out in compliance with the provisions of the Act.

Adequate notices are given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent 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.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that as per the explanations given to us and the representations made by the management and relied upon by us, 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.

We further report that during the period under review, the Company has not undertaken any specific events/ actions that can have a major bearing on the Company's compliance responsibility in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

**FOR PIMPLE & ASSOCIATES
COMPANY SECRETARIES**

**DATE: 01/09/2025
PLACE: MUMBAI**

SD/-

**ROHINI JANARDAN PIMPLE
PROPRIETOR
ACS 51452 & CP 21773
P.R. No. 2519/2022
UDIN: A051452G001134591**

This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

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 the Secretarial Audit Report of Net Pix Shorts Digital Media Limited for the financial year ended March 31, 2025)

To,
The Members,

NET PIX SHORTS DIGITAL MEDIA LIMITED

1402, Z A Towers, Zohra Aghadi Yari Road, Versova, Andheri West,
Mumbai City, Mumbai, Maharashtra, India, 400061

Our Secretarial Audit Report for the financial year 31st March, 2025 is to be read along with this letter.

Management's Responsibility: -

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility: -

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer: -

5. 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.
6. We have not verified the correctness and appropriateness of financial records and books of account of the Company.

FOR PIMPLE & ASSOCIATES
COMPANY SECRETARIES

DATE: 01/09/2025
PLACE: MUMBAI

Sd/-

ROHINI JANARDAN PIMPLE
PROPRIETOR

ACS 51452 & CP 21773
P.R. No. 2519/2022
UDIN: A051452G001134591

Annexure – IV to Board Report

Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

1. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2024-25:

Sr. No.	Name of the Director / Key Managerial Person (KMP) and Designation	% increase/ (decrease) in remuneration in the financial year 2024-25	Ratio of remuneration of each Director/KMP to median remuneration of employees
1	Danish Zakaria Aghadi – Managing Director	NA	NA
2	Nazish Imran Furniturewala – Executive Director and CFO	-6.49	9.00
3	Pradeep Pandey – Non-Executive Independent Director	NA	NA
4	*Rahul Kishor Dayama – Non-Executive Independent Director	NA	NA
5.	**Vijay Anant Chavan- Additional Non-Executive Independent Director	NA	NA
5	Sony Adhya Pandey – Non-Executive Independent Director	NA	NA
6	Anamika Sinha Roy – CS	206.64	4.50
7	Saloni Kachhwaha – CS	NA	NA

***Rahul Kishor Dayama has resigned from the post of Non-Executive Independent Director w.e.f. 13th November, 2024.**

****Vijay Anant Chavan has appointed as Additional Non-Executive Independent Director w.e.f. 14th November, 2024.**

2. The percentage increase in the median remuneration of employees of the Company in the financial year:

During the financial year 2024-25, the median remuneration of employees of the Company was **decreased by 26.40%.**

3. The number of permanent employees on the rolls of Company:

As on March 31, 2025, there were 9 permanent employees on the rolls of the Company.

4. Average percentile increases/(decrease) made in the salaries of employees other than managerial personnel in the last financial year i.e. 2024-25 was: -44.46%

5. Average percentile increases/(decrease) in the managerial remuneration in the last financial year i.e. 2024-25 was -4.88%.

It is affirmed that the remuneration paid is as per the remuneration policy of the Company.

Information pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: The information required under this para will be provided on request.

In terms of Section 136 of the Act, the reports and accounts are being sent to the shareholders and others entitled thereto, excluding the said information which will be made available for inspection by the shareholders in electronic mode, up to the date of AGM. Members can inspect the same by sending an email to the Company Secretary at info@netpixshort.com.

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, 2025 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, 2025 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.

Materiality is the magnitude of misstatements in the financial statements that individually or in aggregate makes it probable that the economic decision of reasonably knowledgeable user of the financial statements may be influenced. We considered quantitative materiality and qualitative factors in (i) planning the scope of our work and in evaluating the result of work in (ii) to evaluate the effect of any identified misstatement in the financial statements.

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. (A) 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, 2025, taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2025 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, refer to our separate report in "Annexure II"
- (B) With respect to the other matters included in the auditor's report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule 2014 as amended and to best of our information and according to the explanation given to us.
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term 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.
- v. 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.
- vi. Based on the audit procedures performed in terms of Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility, *we report that the company has maintained the books of accounts in the software which has a feature of recording audit trail of transactions entered in the software but has not enabled the same.*
- (C) 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 remuneration paid/provided by the Company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V to the Act.

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

Sushant Mehta
Partner
M.No. : 112489

Place: Mumbai
Dated: 28th May 2025
UDIN No: 25112489MIUYR3448

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 2025, 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 loss during the current financial year amounting to Rs 5.49 lakhs. However it has not incurred any cash loss in the immediately preceding financial year.
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.

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

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

**Place: Mumbai
Dated: 28th May 2025
UDIN No: 25112489MIUYR3448**

Annexure-II

Annexure to the Independent Auditor's Report of even date on the standalone financial statements of Net Pix Shorts Digital Media Limited on the Internal Financial Controls under clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Net Pix Shorts Digital Media Limited** as of 31st March, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by the Institute of Chartered Accountants of India and deemed to be prescribed u/s 143 (10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls system over financial reporting included obtaining an understanding of internal financial controls system over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedure selected depends upon the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transaction and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Disclaimer of Opinion

According to the information and explanation given to us, the Company has not established its internal financial control over financial reporting on criteria based on or considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. Because of this reason, we are unable to obtain sufficient appropriate audit evidence to provide a basis for our opinion whether the Company had adequate internal financial controls over financial reporting and whether such internal financial controls were operating effectively as at 31st March 2025. We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the financial statements of the Company, and the disclaimer does not affect our opinion on the financial statements of the Company.

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

Sushant Mehta
Partner
M.No. : 112489

Place: Mumbai
Dated: 28th May 2025
UDIN No: 25112489MIUYR3448

NET PIX SHORTS DIGITAL MEDIA LIMITED						
BALANCE SHEET AS ON 31ST MARCH, 2025						
		Note		As At 31.03.2025 (₹ in Lakhs)		As At 31.03.2024 (₹ in Lakhs)
I	EQUITY AND LIABILITIES					
1	Shareholder's Funds					
	Share Capital	3		320.01		320.01
	Surplus	4		266.25		270.03
				586.26		590.03
2	Non-Current Liabilities					
	Long-Term Borrowings	5		796.55		204.35
				796.55		204.35
3	Current Liabilities					
	Trade Payables	6				
	(i) Total Outstanding dues of Micro & Small Enterprises			0.42		-
	(ii) Total Outstanding dues of other than Micro & Small Enterprises			31.71		36.45
	Other Current Liabilities	7		6.55		7.68
	Short Term Provisions			-		-
				38.69		44.13
	TOTAL			1,421.49		838.51
II	ASSETS					
1	Non-Current Assets					
	Property, Plant & Equipment and Intangible Assets					
	Property, Plant & Equipment	8		4.09		5.46
	Intangible Assets			-		0.22
				4.09		5.69
	Long Term Loans and Advances	9		1.09		4.01
	Deferred Tax Assets (Net)	10		20.21		16.87
	Other Non Current Assets	11		563.85		66.35
				589.25		92.92
2	Current Assets					
	Inventories	12		809.04		699.05
	Trade Receivables	13		17.07		36.71
	Cash and Bank Balances	14		5.77		6.33
	Short-Term Loans and Advances	9		0.37		3.50
	Other Current Assets			-		-
				832.25		745.59
	TOTAL			1,421.49		838.51
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 For and on behalf of the Board B. L. Dasharda & Associates Chartered Accountants F.R. No.: 112615W Sushant Mehta Partner M. No.: 112489 UDIN No: 25112489MIUYR3448 Place : Mumbai Date: 28th May, 2025 Mr. Danish Aghadi Managing Director Din No.: 05017846 Ms. Nazish Furniturewala Director and CFO Din No.: 08294243 Ms. Anamika Sinha Roy Company Secretary M.No ACS 52535 						

NET PIX SHORTS DIGITAL MEDIA LIMITED					
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025					
		Note		Year Ended 31.03.2025 (₹ in Lakhs)	Year Ended 31.03.2024 (₹ in Lakhs)
I	INCOME:				
	Revenue from Operations	15		47.15	52.00
	Other Income	16		0.16	0.49
	Total Income			47.31	52.49
II	EXPENSES:				
	Production Expenses			142.44	147.86
	Changes in Inventory	17		(109.99)	(122.83)
	Employee Benefits Expense	18		8.36	10.56
	Finance Cost	19		0.00	0.02
	Depreciation	8		1.60	2.48
	Other Expenses	20		12.00	9.22
	Total Expenses			54.40	47.31
III	PROFIT / (LOSS) BEFORE TAX			(7.09)	5.18
	Less: Tax Expense				
	- Current Tax			-	-
	- Earlier Year Tax			0.02	-
	- Deferred Tax			(3.34)	1.27
IV	PROFIT / (LOSS) FOR THE YEAR			(3.77)	3.91
	Earning Per Share of ₹10/- each fully paid up (in ₹)				
	(See Note No 22)				
	Basic			(0.12)	0.12
	Diluted			(0.12)	0.12
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: 25112489MIUYR3448 Place : Mumbai Date: 28th May, 2025					
<div style="display: flex; justify-content: space-between;"> <div> Mr. Danish Aghadi Managing Director DinNo.:05017846 </div> <div> Ms. Anamika Sinha Roy Company Secretary M.No ACS 52535 </div> </div> <div style="margin-top: 10px;"> Ms. Nazish Furniturewala Director And CFO Din No.: 08294243 </div>					

NET PIX SHORTS DIGITAL MEDIA LIMITED
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2025

		(₹ in Lakhs)	(₹ in Lakhs)
PARTICULARS	As At	As At	
	31.03.2025	31.03.2024	
A. Cash Flows Provided By/(Used In) Operating Activities :			
Profit/(Loss) before tax	(7.09)	5.18	
<u>Adjustments to reconcile profit before tax to cash provided by operations :</u>			
Depreciation	1.60	2.48	
Interest expense /(Income)	(0.06)	(0.10)	
Interest Income	-	-	
Operating profit before working capital changes	(5.56)	7.56	
Less: Income Tax paid	(0.10)	(0.03)	
	(5.66)	7.53	
<u>(Increase)/Decrease in Operating Assets :</u>			
Inventories	(109.99)	(122.83)	
Trade Receivables	19.64	(13.33)	
Short Term Loans and advances	3.13	(3.43)	
Long Term Loans and advances	3.00	-	
Other Current Assets	-	-	
Other Non Current Assets	(497.50)	(10.00)	
<u>Increase/(Decrease) in Operating Liabilities:</u>			
Trade Payables	(4.32)	(14.22)	
Other Current Liabilities	(1.12)	0.60	
Net cash from operating activities	(592.82)	(155.69)	
B. Cash Flows Provided By/(Used In) Investing Activities :			
Bank Balances not considered as cash and cash equivalents	-	-	
Proceeds from redemption of fixed deposits	-	-	
Purchase of Fixed Assets	-	-	
Proceeds from Issue of Shares	-	-	
Interest received	0.06	0.10	
Net cash from investing activities	0.06	0.10	
C. Cash Flows Provided By/(Used In) Financing Activities :			
(Repayment)/Proceeds from Long-Term borrowings, net	592.20	150.01	
Interest paid	-	-	
Dividend paid (Including tax on dividend)	-	-	
Net cash from financing activities	592.20	150.01	
D			
Net Increase / (Decrease) in Cash and Bank Balances	(0.57)	(5.58)	
Cash and Bank Balances, Beginning of Year	6.33	11.91	
Cash and Bank Balances, End of Year/ Period (Refer Note 14)	5.77	6.33	
E			
Reconciliation of cash and cash equivalents with Balance sheet			
Cash and cash equivalents at end of Year / Period (refer Note 14)	5.77	6.33	
Less: Balances not considered as cash and cash equivalents	-	-	
Net cash and cash equivalents at the end of Year	5.77	6.33	

Note:-

1. The above Cash Flow Statement has been prepared under the 'Indirect method' as set out in "Accounting Standard -3" on **Cash Flow Statements** as notified under Companies (Accounts) Rules, 2015.

2. Previous year's figures have been regrouped and rearranged wherever necessary.

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: 25112489MIUYR3448

Place : Mumbai

Date: 28th May, 2025

For and on behalf of the Board

Mr. Danish Aghadi

Managing Director

Din No.: 05017846

Ms. Anamika Sinha Roy

Company Secretary

M.No ACS 52535

Ms. Nazish Furniturewala

Director And CFO

Din No.: 08294243

NET PIX SHORTS DIGITAL MEDIA LIMITED
Notes forming part of the financial Statements for the year ended 31st March 2025

1 Company Information

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

2 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP) in India, on an accrual basis and under the historical cost convention, to comply in all material aspects, with the applicable accounting principles in India, mandatory Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

Assets & Liabilities have been classified as current or non current as the per the Companies normal operating cycle and other criteria as set out in Schedule III to the Act

2.1 Summary of significant accounting policies

a) Use of estimates

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

b) 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 out flow 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 31.03.2025 (₹ in Lakhs)		As At 31.03.2024 (₹ in Lakhs)	
3	<u>SHARE CAPITAL</u>				
	<u>Authorised:</u>				
	33,50,000 (P.Y. 33,50,000)Equity Shares of ₹10/- each	335.00		335.00	
		335.00		335.00	
	<u>Issued, Subscribed and Paid-up:</u>				
	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	<u>Reconciliation of the shares outstanding at the beginning and at the end of the reporting year</u>				
	<u>Equity shares</u>	31st March, 2025		31st March 2024	
		Nos.	Amount in Lakhs	Nos.	Amount in Lakhs
	At the beginning of the year	32.00	320.01	32.00	320.01
	Add: Issued during the year	-	-	-	-
	Outstanding at the end of the year	32.00	320.01	32.00	320.01
	NEW FORMAT SHAREHOLDING				
3.2	<u>Terms / rights attached to Equity Shares</u>				
	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	<u>Details of shareholder holding more than 5% shares in the Company.</u>				
	<u>Equity Shares of ₹10/- each fully paid up</u>	31st March, 2025		31st March 2024	
	Name	Nos.	% holding	Nos.	% holding
	Danish Aghadi	23.00	71.87%	23.00	71.87%
3.4	<u>Details of Shareholding of the promoter</u>				
	Share held by promoter at the end of the year				
		As at 31st March, 2025		As at 31st March, 2024	
				% Change during the year	
	Promoter Name	No of Shares	% of Total Shares	No of Shares	% of Total Shares
	Danish Aghadi	23.00	71.87%	23.00	71.87%
					NIL
4	<u>SURPLUS</u>				
	<u>a) Securities Premium</u>				
	As per last Balance Sheet	320.00		320.00	
	Additions during the year	-		-	
		320.00		320.00	
	<u>b) Statement of Profit & Loss</u>				
	As per last Balance Sheet	(49.97)		(53.89)	
	Add: Profit / (Loss) for the year	(3.77)		3.91	
		(53.75)		(49.97)	
		266.25		270.03	
5	<u>LONG-TERM BORROWINGS</u>				
	- From Directors	794.80		202.60	
	- Inter Corporate Deposits	1.75		1.75	
		796.55		204.35	
6	<u>TRADE PAYABLES</u>				
	(i) Total Outstanding dues of Micro, Small and Medium Enterprises	0.42		-	
	(ii) Total Outstanding dues of other than Micro, Small and Medium Enterprises				
	Disputed	-		-	
	Undisputed	31.71		36.45	
		32.13		36.45	
	Ageing of Undisputed Creditor outstanding from due date of payment				
	Not Due	26.23		36.10	
	Less than 6 months	-		0.35	
	6 months - 1 year	0.42		-	
	1-2 year	5.48		-	
	2-3 year	-		-	
	More than 3 year	-		-	
		32.13		36.45	
7	<u>OTHER CURRENT LIABILITIES</u>				
	<u>Other Payables</u>				
	- Employee Related	-		-	
	- Statutory dues Payables (Including PF, PT and TDS)	1.25		2.35	
	- Sundry Debtors with Credit Balance	5.15		5.22	
	- Other Payables	0.15		0.11	
		6.55		7.68	

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

(₹ in Lakhs)

Note- 8 - PROPERTY PLANT & EQUIPMENT (PPE) AND INTANGIBLE ASSETS								
Description	GROSS - BLOCK			DEPRECIATION			NET-BLOCK	
	As on 01.04.2024	Additions / (Deductions)	As on 31.03.2025	Up to 31.03.2024	For the Year	As on 31.03.2025	As on 31.03.2025	As on 31.03.2024
PPE								
<u>OWN ASSETS:</u>								
Computer & Printer	6.25	-	6.25	5.94	-	5.94	0.31	0.31
Camera	1.70		1.70	1.25	0.12	1.37	0.33	0.45
Projector System	3.00	-	3.00	2.78	0.07	2.85	0.15	0.22
Furniture & Fixture	5.59	-	5.59	1.48	1.06	2.54	3.05	4.11
Props and Production Material	5.00	-	5.00	4.63	0.12	4.75	0.25	0.37
Total (A)	21.54	-	21.54	16.07	1.37	17.45	4.09	5.46
<u>INTANGIBLE ASSETS:</u>								
Microsoft License	2.00	-	2.00	1.78	0.22	2.00	-	0.22
Total (B)	2.00	-	2.00	1.78	0.22	2.00	-	0.22
	23.54	-	23.54	17.85	1.60	19.45	4.09	5.69
Previous Year	17.95	-	23.54	15.37	2.48	17.85	5.69	

NET PIX SHORTS DIGITAL MEDIA LIMITED						
NOTES FORMING PART OF THE FINANCIAL STATEMENTS						
9	<u>LOANS & ADVANCES</u> (Unsecured, considered good unless stated otherwise)		Non-Current		Current	
			As At	As At	As At	As At
			31.03.2025	31.03.2024	31.03.2025	31.03.2024
			(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
		Advances Recoverable in Cash or Kind	-	3.00	0.37	3.50
		Less: Provision for Doubtful Advances	-	-	-	-
		(A)	-	3.00	0.37	3.50
		<u>Other Loans and Advances</u>				
		Advance Income-Tax (Net of Provisions)	1.09	1.01	-	-
		Advance to Staff	-	-	-	-
Balance With Statutory/Government Authorities	-	-	-	-		
	(B)	1.09	1.01	-	-	
	Total (A+B)	1.09	4.01	0.37	3.50	
			As At		As At	
			31.03.2025		31.03.2024	
			(₹ in Lakhs)		(₹ in Lakhs)	
10	<u>DEFERRED TAX ASSET (NET)</u>					
	<u>Deferred Tax Asset</u>					
	Property , Plant & Equipment & Other		1.26		1.25	
	Carry Forward Losses		17.32		13.98	
	Expenses Allowable On Payment Basis		1.64		1.64	
	Less: Deferred Tax Liabilities		-		-	
	<u>Deferred Tax Asset (Net)</u>		20.21		16.87	
11	<u>OTHER NON CURRENT ASSETS</u>					
	Security Deposits		563.85		66.35	
			563.85		66.35	
12	<u>INVENTORIES</u>					
	Finished Goods- Released Short Films		205.36		210.53	
	Finished Goods- Songs		158.29		161.80	
	Work in Progress- Short Films under production		149.51		189.64	
	Work in Progress- Songs under production		199.16		137.08	
	Work in Progress- Animated Films		96.72		-	
			809.04		699.05	
13	<u>TRADE RECEIVABLES</u>					
	Secured , Considered Good		-		-	
	<u>Unsecured</u>					
	Considered Good- Disputed		-		-	
	Considered Good- Undisputed-Due		17.07		36.71	
			17.07		36.71	
	Ageing of Undisputed Debtors outstanding from due date of payment					
	Not Due		0.19		9.39	
	Less then 6 months		-		10.44	
	6 months - 1 year		-		-	
	1-2 year		-		-	
	2-3 year		-		-	
	3 year & above		16.88		16.88	
			17.07		36.71	
	14	<u>CASH & BANK BALANCES</u>				
		Cash in Hand		0.18		0.22
		<u>Balances with Scheduled Banks:</u>				
In Current Account			5.59		6.12	
Other bank balances						
(i) in fixed deposit accounts						
- Original maturity more than 3 months			-		-	
(ii) in earmarked accounts						
- unpaid dividend accounts			-		-	
On Fixed Deposits						
			5.77		6.33	
	Of the above, the balances that meet the definition of Cash and cash equivalents as per 'AS3 Cash Flow Statements'		5.77		6.33	

NET PIX SHORTS DIGITAL MEDIA LIMITED			
NOTES FORMING PART OF THE FINANCIAL STATEMENTS			
		Year Ended 31.03.2025 (₹ in Lakhs)	Year Ended 31.03.2024 (₹ in Lakhs)
15	REVENUE FROM OPERATIONS		
	Digital Media Receipts	47.15	52.00
		47.15	52.00
16	OTHER INCOME		
	Interest on Fixed Deposits	-	-
	Interest on IT refund	0.06	0.10
	Misc Income	0.10	0.38
		0.16	0.49
17	CHANGES IN INVENTORIES OF FINISHED GOODS / WORK IN PROCESS		
	Opening Stock		
	Finished Goods- Released Short Films	210.53	227.99
	Finished Goods- Songs	161.80	119.61
	Work in Progress- Short Films under production	189.64	151.77
	Work in Progress- Songs under production	137.08	76.85
	Closing Stock		
	Finished Goods- Released Short Films	205.36	210.53
	Finished Goods- Songs	158.29	161.80
	Work in Progress- Short Films under production	149.51	189.64
	Work in Progress- Songs under production	199.16	137.08
	Work in Progress- Animated Films	96.72	
		(109.99)	(122.83)
18	EMPLOYEE BENEFIT EXPENSE		
	Salaries & Bonus	8.36	10.56
	Staff Welfare	-	-
		8.36	10.56
19	FINANCE COST		
	Bank Charges	0.00	0.02
	Interest on TDS	-	-
		0.00	0.02
20	OTHER EXPENSES		
	Auditor's Remuneration	1.00	1.00
	Conveyance Charges	0.11	0.09
	Electricity Charges	1.48	1.21
	Internet Expenses	-	-
	Repair and Maintenance	0.10	0.11
	Professional fees	2.64	2.81
	Business Promotion Expenses	2.54	2.94
	Registration Charges	0.42	0.42
	Software Development Charges	3.00	-
	Miscellaneous Expenses	0.70	0.65
		12.00	9.22

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)	(3.77)	3.91
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)	(0.12)	0.12
Diluted EPS (A/C)	(0.12)	0.12

- 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)	0.09	0.17
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, Managing Director	Key Managerial Personnel [KMP]
2	Ms. Nazish Imran Furniturewala, Director & CFO	
3	Mr. Rahul Dayama*	Director
4	Mr. Vijay Anant Chavan**	Additional Director
5	M/s Camel Stationary	Enterprise over which Key Managerial Personnel are able to exercise significant Control
6	M/s Crescent Talent	
7	M/s On demand Talent	
8	M/s Star Light Talent Mgmt	
7	M/s Advance Talent Production	

* Resigned w.e.f 13th November, 2024

** Appointed w.e.f 14th November, 2024

- (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 / Sitting Fees				
	Mr. Danish Aghadi	Nil	Nil	Nil	Nil
	Ms. Nazish Imran Furniturewala	3.60	3.85	Nil	Nil
	Mr. Rahul Dayama	0.38	0.25	Nil	Nil
	Mr. Vijay Anant Chavan	0.23	Nil	Nil	Nil
b)	Production Services paid				
	M/s Camel Stationary	Nil	Nil	Nil	2.96
	M/s Crescent Talent	Nil	Nil	18.77	6.64
	M/s On demand Talent	Nil	Nil	Nil	6.60
	M/s Star Light Talent Mgmt	Nil	Nil	Nil	6.61
	M/s Advance Talent Production	Nil	Nil	19.00	Nil
c)	Loans taken / (Returned) by Company				
	Mr. Danish Aghadi	592.27	150.01	Nil	Nil
	Mr. Danish Aghadi	(0.07)	Nil	Nil	Nil
	Balance as on 31st March				
d)	Sundry Creditors				
	M/s Camel Stationary	Nil	Nil	Nil	Nil
	M/s Crescent Talent	Nil	Nil	Nil	Nil
	M/s On demand Talent	Nil	Nil	Nil	Nil
	M/s Star Light Talent Mgmt	Nil	Nil	Nil	Nil
	M/s Advance Talent Production	Nil	Nil	(3.66)	Nil
e)	Unsecured Loans				
	Mr. Danish Aghadi	794.80	202.60	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 The company was incorporated on 20th June, 2019 by taking over the Assets and Liabilities of First Step Entertainment a Proprietorship Concern of Mr.Danish Aghadi, promoter and majority shareholder amounting to Rs 1,60,00,000/- which is the contribution of the promoter for share capital. Similarly various services has been received from related parties during the earlier period and current year under audit.Since none of the entities are subject to audit , we have relied upon the figures given by the management.

30 Disclosure of Ratios

Sr No.	Particulars	Current Year	Previous Year	Difference	Change %	Reason for Variance
1	Current Ratio (Current Assets/Current Liability)	21.51	16.90	4.62	27.32%	Due to increase in Inventories the ratio has increased.
2	Debt-Equity Ratio	1.36	0.35	1.01	292.31%	Due to increase in Unsecured Loans the ratio has increased.
3	Debt Service Coverage Ratio	-	-	-	-	-
4	Return on Equity Ratio (Net Profit after Taxes/ Average Net Worth)	-0.64%	0.66%	-1.31%	-196.43%	Due to Loss in the current year the ratio has decreased.
5	Inventory Turnover Ratio (Cost of Goods Sold /Average Inventory)	0.04	0.04	0.00	9.63%	Due to increase in Inventory the ratio has improved.
6	Trade Receivables Ratio (Revenue from Operation/Average Trade receivables)	1.75	1.73	0.02	1.29%	
7	Trade Payables Ratio (Net Credit Purchases / Average Trade Payable)	4.15	3.39	0.76	22.38%	Due to decrease in Production expenses the ratio has increased.
8	Net Capital Turnover Ratio (Revenue from Operations / Average Working Capital)	0.06	0.08	-0.02	-23.87%	-
9	Net Profit Ratio (Net profit After Tax /Total Income)	-7.97%	7.45%	-15.42%	-207.00%	Due to Loss in the current year the ratio has decreased.
10	Return on Capital employed (EBIT /Average Capital Employed)	-0.93%	1.31%	-2.24%	-171.56%	Due to Loss in the current year the ratio has decreased.
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 (Prohibition)

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, 1961,

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

UDIN No: 25112489MIUYR3448
Place : Mumbai
Date: 28th May, 2025

For and on behalf of the Board

Mr. Danish Aghadi
 Managing Director
 Din No.: 05017846

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

Ms. Anamika Sinha Roy
 Company Secretary
 M.No ACS 52535