

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

To,
The Manager,
BSE SME Platform
Department of Corporate Services
25th Floor, P.J. Towers, Dalal Street
Fort, Mumbai - 400 001
BSE Scrip Code: 543247

30th May, 2024

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

Dear Sir/Madam,

In continuation of our letter dated 20th May, 2024, we wish to inform you that the Board of Directors of the Company, at its meeting held today, has *inter alia*:

1. Approved the Standalone Audited Financial Statements for the financial year ended on March 31, 2024, as recommended by the Audit Committee.
2. Approved the appointment of M/s. S.M. Bhat & Associates, Chartered Accountants (FRN: 116361W), as an Internal Auditor of the Company for F.Y. 2024-25, **Annexure – A**;
3. Approved the appointment of M/s Pimple & Associates, Practicing Company Secretary as Secretarial Auditor of Company for the financial Year 2024 – 25, **Annexure – B**;

Further, pursuant to Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- (i) Audited Standalone Financial Results for the financial year ended March 31, 2024.
- (ii) Auditor's Report with unmodified opinion on the aforesaid Standalone and Consolidated Audited Financial Results

The Board Meeting commenced at 03:00 PM and concluded at 04:30 PM.

The above is for your information and record.

Yours faithfully,
Thanks & Regards

FOR AND ON BEHALF OF
FOR NET PIX SHORTS DIGITAL MEDIA LIMITED



MR. DANISH ZAKARIA AGHADI
MANAGING DIRECTOR
DIN: 05017846

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Annexure – A

Disclosure required pursuant to Regulation 30 of the Listing Regulations read with Para A of Schedule III to the Listing Regulations read with the SEBI Circular having reference no. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated May 30, 2024 for the appointment of Internal Auditor of the Company:

S.No	Particular	Details
1.	Name of the Internal Auditor	M/s S M Bhat & Associates., Chartered Accountants (FRN: 131347W)
2.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment as Internal Auditors of the Company.
3.	Date of appointment/cessation & term of appointment;	30 th May, 2024 Appointed as Internal Auditor to conducting Internal Audit of the Company for the Financial Year 2024-25.
4.	Brief Profile;	M/s S M Bhat & Associates, Chartered Accountant Firm whose sole proprietor firm. The firm's office is in Santacruz (Mumbai).
5.	Disclosure of relationships between directors.	Not Applicable

FOR AND ON BEHALF OF
FOR NET PIX SHORTS DIGITAL MEDIA LIMITED


MR. DANISH ZAKARIA AGHADI
MANAGING DIRECTOR
DIN: 05017846



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ANNEXURE B

Disclosure required pursuant to Regulation 30 of the Listing Regulations read with Para A of Schedule III to the Listing Regulations read with the SEBI Circular having reference no. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated May 30, 2024 for the appointment of Internal Auditor of the Company:

Sr. No.	Particulars	Details
1	Reason for Change Viz., appointment, resignation, removal, death or otherwise;	Appointment: in compliance with the Companies Act 2013 and the requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
2	Date of appointment/ re-appointment/cessation (as applicable) & term of appointment/ re-appointment ;	Date: May 30, 2024 M/s Pimple & Associates, Company Secretaries has been appointed as a Secretarial Auditor of the Company for the Financial Year 2024-25.
3	Brief profile (in case of appointment)	Name of the Auditor: Ms. Rohini Pimple ACS 51452 (COP No. 21773). Office Address: 702, 7 th Floor, Hubtown Solaris, N.S. Phadke Road. Opp. Teli Galli, Saiwadi, Andheri East, Mumbai 400069 Email: csrohinipimple@yahoo.com Terms of appointment: To conduct Secretarial Audit for the Financial Year 2024-25. About the auditor: M/s Pimple & Associates, is a peer reviewed Firm of Company Secretaries Professionals.



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		Pimple & Associates was established in the year 2019 and over a period of time the firm expanded and diversified its portfolio of services in tandem with the changing business environment and client needs., having rich experience of handling intricate issues involving corporate restructuring, legal compliances and SEBI related matters.
4	Disclosure of relationships between directors (in case of Appointment of a director).	Not Applicable

FOR AND ON BEHALF OF
FOR NET PIX SHORTS DIGITAL MEDIA LIMITED



MR. DANISH ZAKARIA
MANAGING DIRECTOR
DIN: 05017846

B. L. DASHARDA & ASSOCIATES

CHARTERED ACCOUNTANTS

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

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

Opinion

We have audited the accompanying Statement of standalone financial results of NET PIX SHORTS DIGITAL MEDIA LIMITED ('the Company') for the half year ended and year ended 31st March, 2024 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended ('the Regulation').

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

- a. is presented in accordance with the requirements of Regulation 33 of the Regulations; and
- b. gives a true and fair view in conformity with Accounting Standard 25 "Interim Financial Reporting", (AS 25) prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the half year ended and year ended 31st March, 2024.

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

B. L. DASHARDA & ASSOCIATES

CHARTERED ACCOUNTANTS

Management's Responsibilities for the Standalone Financial Results

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled on the basis of standalone financial statements for the year ended 31st March, 2024. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in AS 25, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

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

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

B. L. DASHARDA & ASSOCIATES

CHARTERED ACCOUNTANTS

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

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

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

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

B. L. DASHARDA & ASSOCIATES

CHARTERED ACCOUNTANTS

Other Matter

The financial results include the results for the half year ended March 31, 2024 and March 31, 2023 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the first half of the respective financial year. Also, the figures up to the end of the first half year have only been reviewed and not subjected to audit.

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

For B L Dasharda & Associates

Chartered Accountants

Firm Registration Number: 112615W




CA Sushant Mehta





Partner





Membership Number: 112489

Place: Mumbai

Date : 30th May 2024

UDIN: 24112489BKANXW4939

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS (As per Schedule III of Companies Act, 2013 and Non-Ind AS)						
For the Year ended on 31st March, 2024						
(₹ In lakhs) (Except Earning per share)						
PARTICULARS	STANDALONE					
	Half Year ended		Year ended			
	31/03/2024	30/09/2023	31/03/2023	31/03/2024	31/03/2023	
	Audited	Unaudited	Audited	Audited	Audited	
I INCOME						
I Revenue from operations (Net)	51.02	0.08	34.90	52.00	57.59	
II Other Income	0.41	0.08	0.34	0.48	0.38	
III Total Income (I+II)	52.32	0.17	35.24	52.49	57.97	
IV EXPENSES						
(a) Operating Expenses	9.76	138.09	55.80	147.86	85.73	
(b) Purchase of stock-in-trade	-	-	-	-	-	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(147.81)	24.98	(40.07)	(122.83)	(55.81)	
(d) Employee benefits expense	4.66	5.99	8.20	10.56	15.39	
(e) Finance Costs	(0.06)	0.08	-	0.02	0.00	
(f) Depreciation & amortisation expenses	0.68	1.80	0.05	2.48	1.86	
(g) Other expenses	4.04	5.19	9.09	9.22	17.68	
TOTAL EXPENSES (a to g)	(128.84)	176.14	33.07	47.30	64.86	
V Profit / (Loss) before exceptional and extraordinary items and tax (III - IV)	181.16	(175.97)	2.17	5.18	(6.89)	
VI Exceptional Items	-	-	-	-	-	
VII Profit / (Loss) before extraordinary items and tax (V-VI)	181.16	(175.97)	2.17	5.18	(6.89)	
VIII Extraordinary Items	-	-	-	-	-	
IX Profit / (Loss) before tax (VII-VIII)	181.16	(175.97)	2.17	5.18	(6.89)	
X Tax Expenses						
(i) Current tax	-	-	-	-	-	
(ii) Deferred tax	1.27	-	(3.36)	1.27	(3.38)	
XI Profit / (Loss) for the period (IX-X)	179.89	(175.97)	5.54	3.91	(3.53)	
XII Paid Up Equity Share Capital	320.01	320.01	320.01	320.01	320.01	
XIII Earnings per share (of ₹.10/- each)						
(i) Basic	5.62	(5.50)	0.17	0.12	(0.11)	
(ii) Diluted	5.62	(5.50)	0.17	0.12	(0.11)	
Notes:						
1 The above Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meeting held on 30th May 2024.						
2 The Audited Standalone Financial Results have been prepared in accordance with the Accounting Standards as notified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India as amended from time to time.						
3 In accordance with Regulation 33 of the SEBI (LODR) Regulations, 2015, the above Audited Standalone Financial Results of the Company are posted on Company's website (www.netpixshorts.com) and on the website of BSE Limited (www.bseindia.com) where the company's shares are listed.						
4 The figures for the half year ended 31st March, 2023 and 31st March 2024 are the balancing figures between the audited figures in respect of the full financial year.						
5 The Company operates in a single segment only i.e Production of short Films and songs on various Digital platforms.						
6 Figures for the previous Period/ Year have been re-grouped/ reworked/ re-arranged wherever necessary, to make them comparable.						
For B. L. Dastherda & Associates Chartered Accountants F.R. No.: 112615W   CA Sushant Mehta Partner Membership Number: 112489 Place : Mumbai Date: 30th May, 2024			For Net Pix Shorts Digital Media Limited   Mr. Danish Aghadi Managing Director DIN : 05017846			

STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES (As per Schedule III of Companies Act,2013 and Non-Ind AS) AS AT 31ST MARCH,2024			
			(₹ in lakhs)
			Standalone
Sr. No.	Particulars	As at 31st March 2024	As at 31st March 2023
I EQUITY AND LIABILITIES			
1	Shareholder's funds		
a	Share Capital	320.01	320.01
b	Reserves & Surplus	270.03	266.11
c	Money received against Share Warrants	-	-
	Sub -total-Shareholder's Fund	590.03	586.12
2	Share Application money pending allotment	-	-
3	Non-Current Liabilities		
a	Long Term Borrowings	204.35	54.34
b	Deferred Tax Liabilities (net)	-	-
c	Other long term liabilities	-	-
d	Long Term Provisions	-	-
	Sub -total-Non-Current liabilities	204.35	54.34
4	Current Liabilities		
a	Short term borrowings	-	-
b	Trade Payables		
	(i) Total Outstanding dues of Micro & Small Enterprises	36.45	50.67
	(ii) Total Outstanding dues of other than Micro & Small Enterprises	7.68	7.08
c	Other Current Liabilities	-	-
d	Short term provisions	-	-
	Sub-total-Current Liabilities	44.13	57.75
	TOTAL EQUITY AND LIABILITIES	838.51	698.21
II ASSETS			
1	Non-Current Assets		
a	Property Plant & Equipments & Intangible Assets		
	i) Property Plant & Equipments	5.46	7.54
	ii) Intangible Assets	0.22	0.62
b	Non Current Investments	-	-
c	Deferred Tax Assets (net)	16.87	18.14
d	Long Term Loan and Advances	4.01	3.88
e	Other Non-Current Assets	66.35	56.35
	Sub total Non-Current Assets	92.92	86.63
2	Current Assets		
a	Current Investment	-	-
b	Inventories	699.05	576.22
c	Trade Receivables	36.71	23.38
d	Cash and Cash Equivalents	8.33	11.91
e	Short-Term Loans and Advances	3.50	0.07
f	Other Current Assets	-	-
	Sub Total Current Assets	745.59	611.58
	TOTAL ASSETS	838.51	698.21
For B. L. Dasharda & Associates		For Net Pix Shorts Digital Media Limited	
Chartered Accountants F.R. No.: 112615W		Limited	
			
			
CA Sushant Mehta Partner Membership Number: 112489 Place : Mumbai Date: 30th May,2024		Mr. Danish Aghadi Managing Director DIN : 05017846	

STATEMENT OF AUDITED STANDALONE CASH FLOWS
(As per Schedule III of Companies Act, 2013 and Non-Ind AS)
AS AT 31ST MARCH, 2024

		(₹ in lakhs)	
Sr. No.	Particulars	Standalone	
		As at 31st March 2024	As at 31st March 2023
A.	Cash Flows Provided By/(Used In) Operating Activities :		
	Profit/(Loss) before tax	5.18	-6.89
	Adjustments to reconcile profit before tax to cash provided by operations :		
	Depreciation	2.48	1.86
	Interest expense /(Income)	(0.10)	(0.21)
	Interest Income	-	-
	Operating profit before working capital changes	7.56	(5.24)
	Less: Income Tax paid	(0.03)	(0.98)
		7.53	(6.22)
	/(Increase)/Decrease in Operating Assets :		
	Inventories	(122.83)	(55.81)
	Trade Receivables	(13.33)	(6.45)
	Short Term Loans and advances	(3.43)	3.36
	Other Current Assets	-	-
	Other Non Current Assets	(10.00)	31.35
	Increase/(Decrease) in Operating Liabilities:	-	-
	Trade Payables	(14.22)	30.88
	Other Current Liabilities	0.60	6.20
	Net cash from operating activities	(155.69)	6.30
B.	Cash Flows Provided By/(Used In) Investing Activities :		
	Bank Balances not considered as cash and cash equivalents	-	-
	Proceeds from redemption of fixed deposits	-	(5.59)
	Purchase of Fixed Assets	-	-
	Proceeds from Issue of Shares	-	-
	Interest received	0.10	0.21
	Net cash from investing activities	0.10	(6.38)
C.	Cash Flows Provided By/(Used In) Financing Activities :		
	(Repayment)/Proceeds from Long-Term borrowings, net	150.01	-
	Interest paid	-	-
	Dividend paid (Including tax on dividend)	-	-
	Net cash from financing activities	150.01	-
D.	Net Increase / (Decrease) In Cash and Bank Balances	(5.58)	2.93
	Cash and Bank Balances, Beginning of Year	11.91	8.99
	Cash and Bank Balances, End of Year/ Period (Refer Note 14)	6.33	11.91
E.	Reconciliation of cash and cash equivalents with Balance sheet		
	Cash and cash equivalents at end of Year / Period (refer Note 14)	6.33	11.91
	Less: Balances not considered as cash and cash equivalents	-	-
	Net cash and cash equivalents at the end of Year	6.33	11.91

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.

For B. L. Dasharda & Associates

Chartered Accountants
F.R. No.: 112615W



CA Sushant Mehta
Partner
Membership Number: 112489
Place : Mumbai
Date: 30th May, 2024

For Net Pix Shorts Digital Media Limited



Mr. Danish Aghadi
Managing Director
DIN : 05017846