

May 28, 2024

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G- Block, Bandra – Kurla Complex,
Bandra (East),
Mumbai – 400 051
SCRIP CODE: DIGIDRIVE

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
SCRIP CODE: 544079

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on May 28, 2024.

We write to inform you that pursuant to Regulations 30 and 33 and any other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company, at their meeting held on today, i.e., Tuesday, May 28, 2024 has inter-alia considered, approved and took on record the Audited Financial Results (Standalone and Consolidated) of the Company, for the fourth quarter and financial year ended on March 31, 2024. A copy of the said results along with the Auditor's Report, declaration on Auditor's Report with unmodified opinion are enclosed herewith for your record as Annexure A.

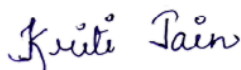
The Meeting of the Board of Directors of the Company commenced at 11.00 a.m. (IST) and concluded at 12:40 p.m. (IST).

This information is also available on the website of the Company at www.digidrive.com.

You are requested to acknowledge the afore-mentioned information and oblige.

Thanking You.

Yours Faithfully,
For **DIGIDRIVE DISTRIBUTORS LIMITED**



Kriti Jain
Company Secretary and Compliance Officer
Encl: As above

Independent Auditor's Report

To the Board of Directors of Digidrive Distributors Limited **Report on the audit of the Standalone Annual Financial Results**

Opinion

We have audited the accompanying standalone annual financial results of **Digidrive Distributors Limited** (hereinafter referred to as the "Company") for the year ended 31 March 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual 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 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 obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Managements and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Management and Board of Directors of the Company is responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Independent Auditor's Report (Continued)
Digidrive Distributors Limited

In preparing the standalone annual financial results, the Management and 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 respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results 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 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 these standalone annual financial results.

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

- Identify and assess the risks of material misstatement of the standalone annual 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 standalone annual financial results 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 annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matter

Independent Auditor's Report (Continued)
Digidrive Distributors Limited

- a. The standalone annual financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **Vidya & Co**
Chartered Accountants
Firm's Registration no.: 308022E

JITENDR Digitally signed by
JITENDRA NAGAR
A NAGAR Date: 2024.05.28
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Jitendra Nagar
Partner
Membership No: 055659
UDIN: 24055659BKGZYH4935

Kolkata, the 28th May, 2024

Digidrive Distributors Limited
Registered Office: 33, Jessore Road, Dum Dum, Kolkata - 700 028
web: www.digidriveindia.com, Email id: digidrive.sec@rpsg.in
CIN:L51909WB2022PLC252287

(Rs. in Lakhs)

Standalone Financial Results for the Three Months and Year Ended 31 March 2024

Sl. No.	Particulars	3 Months ended	3 Months ended	3 Months ended	Year ended	Period ended
		31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Refer Note 4		Refer Note 2 and 4		Refer Note 2	
1	Income					
	(a) Revenue from operations	742	954	651	3,190	2,822
	(b) Other income	716	8	695	724	695
	Total Income	1,458	962	1,346	3,914	3,517
2	Expenses					
	(a) Purchases of Stock-in-Trade	705	931	635	3,092	2,751
	(b) Changes in inventories of Stock-in-Trade	14	2	-	16	-
	(c) Employee benefits expense	12	5	7	31	27
	(d) Other expenses	111	18	-	175	-
	Total Expenses	842	956	642	3,314	2,778
3	Profit before exceptional items and tax (1-2)	616	6	704	600	739
4	Exceptional Items	-	-	-	-	-
5	Profit before tax (3-4)	616	6	704	600	739
6	Tax Expense					
	(a) Current Tax	181	-	163	181	168
	(b) Deferred Tax (net)	(15)	-	-	(15)	-
	Total tax expense	166	-	163	166	168
7	Profit for the period (5-6)	450	6	541	434	571
8	Other Comprehensive Income (net of taxes)					
	(a) Items that will be reclassified to profit or loss	-	-	-	-	-
	(b) Items that will not be reclassified to profit or loss	(1,958)	6,512	(1,627)	8,561	(2,061)
	Total Other Comprehensive Income	(1,958)	6,512	(1,627)	8,561	(2,061)
9	Total Comprehensive Income for the period (7+8)	(1,508)	6,518	(1,086)	8,995	(1,490)
10	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	3,856	3,856	3,856	3,856	3,856
11	Other equity				18,619	9,575
12	Earnings Per Share (Face Value Rs.10/- each): #					
	(a) Basic (Rs.)	1.17	0.02	1.40	1.13	1.55
	(b) Diluted (Rs.)	1.17	0.02	1.40	1.13	1.55

#Figures for three months are not annualised.

Standalone Segment wise Revenue, Results, Assets and Liabilities for the Three Months and Year Ended 31 March 2024

Sl. No.	Particulars	3 Months ended	3 Months ended	3 Months ended	Year ended	Period ended
		31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Refer Note 4		Refer Note 2 and 4		Refer Note 2	
1	Segment Revenue					
	Trading	742	954	651	3,190	2,822
	Total Segment Revenue	742	954	651	3,190	2,822
	Less: Inter Segment Revenue	-	-	-	-	-
	Total Revenue from Operations	742	954	651	3,190	2,822
2	Segment Results					
	Trading	36	6	9	61	44
	Total	36	6	9	61	44
	Less:					
	(a) Finance costs	-	-	-	-	-
	(b) Other unallocable expenditure net of unallocable income	(581)	-	(695)	(540)	(695)
	Total Profit Before Tax	616	6	704	600	739
3	Segment Assets					
	(a) Trading	778	939	1,382	778	1,382
	(b) Unallocated	23,921	25,249	12,798	23,921	12,798
	Total Segment Assets	24,699	26,188	14,180	24,699	14,180
4	Segment Liabilities					
	(a) Trading	953	63	-	953	-
	(b) Unallocated	1,271	2,142	749	1,271	749
	Total Segment Liabilities	2,224	2,205	749	2,224	749

Digidrive Distributors Limited
Registered Office: 33, Jessore Road, Dum Dum, Kolkata - 700 028
web: www.digidrive.com, Email id: digidrive.sec@rpsg.in
CIN:L51909WB2022PLC252287

(Rs. in Lakhs)

Standalone Balance Sheet

Sl. No.	Particulars	As at 31 March 2024	As at 31 March 2023
	ASSETS		
1	Non-current assets		
	(a) Financial assets		
	(i) Investments	21,893	12,206
	(ii) Other financial assets	214	-
	Total non-current assets	22,107	12,206
2	Current assets		
	(a) Inventories	432	416
	(b) Financial assets		
	(i) Investments	202	-
	(ii) Trade receivables	328	225
	(iii) Cash and cash equivalents	873	500
	(iv) Bank balances other than (iii) above	599	-
	(v) Other financial assets	-	741
	(c) Current tax assets	18	17
	(d) Other current assets	140	75
	Total current assets	2,592	1,974
	TOTAL ASSETS	24,699	14,180
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	3,856	-
	(b) Equity share suspense account	-	3,856
	(c) Other equity	18,619	9,575
	Total equity	22,475	13,431
	Liabilities		
2	Non-current liabilities		
	(a) Deferred tax liabilities (net)	1,859	749
	Total non-current liabilities	1,859	749
	Current liabilities		
	(a) Financial liabilities		
	(i) Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises	-	-
	b) Total outstanding dues of creditors other than micro enterprises	309	-
	(ii) Other financial liabilities	47	-
	(b) Other current liabilities	7	-
	(d) Provisions	2	-
	Total current liabilities	365	-
	TOTAL LIABILITIES	2,224	749
	TOTAL EQUITY AND LIABILITIES	24,699	14,180

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(Rs. in Lakhs)

Standalone Statement of Cash Flows

Sl. No.	Particulars	Year ended 31 March 2024		Year ended 31 March 2023	
		(Audited)		(Audited)	
A	Cash Flow from Operating Activities				
	Profit Before Tax		600		739
	Adjustments for:				
	Interest income	(27)		-	
	Fair value gain on Mutual fund at FVTPL	(2)		-	
	Dividend income from equity investments designated at FVOCI	(695)		(695)	
			(724)		(695)
	Operating profit before Working Capital Changes		(124)		44
	Adjustments for:				
	Increase in Other current assets, Other non-current assets, Other financial assets	676		(741)	
	Increase in Other financial liabilities, Provisions, Other current liabilities	104		-	
	Increase in Trade payables	309		-	
	(Increase)/Decrease in Trade receivables	(103)		188	
	Increase in Inventories	(16)		-	
			970		(553)
	Cash generated from/ (used in) operations		846		(509)
	Income taxes paid (net of refund)		(182)		(186)
	Net cash used in Operating Activities (A)		664		(695)
B	Cash Flow from Investing Activities				
	Investment in Mutual funds	(200)		-	
	Fixed deposits(placed)/matured with banks (with maturity more than 3 months)	(799)		-	
	Interest received	13		-	
	Dividend income from equity investments designated at FVOCI	695		695	
	Net cash generated from Investing Activities (B)		(291)		695
C	Cash Flow from Financing Activities				
	Net cash generated from Financing Activities (C)		-		-
	Net increase /(decrease) in cash and cash equivalents (A+B+C)		373		-
	Cash and Cash Equivalents at the beginning of the year		500		-
	Cash and cash equivalents received pursuant to scheme of arrangement (Refer Note 2)		-		500
	Cash and Cash Equivalents at the end of the year		873		500

NOTES:

- 1 The above standalone financial results for the three months and year ended 31 March 2024 have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their respective meetings held on 28 May 2024. These standalone financial results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as specified under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and provisions of the Companies Act, 2013. These results have been subjected to audit by the Statutory Auditors of the Company who have issued an unmodified audit report on the standalone annual financial results for the year ended 31 March 2024.
- 2 Pursuant to the Scheme of Arrangement (the 'Scheme'), duly sanctioned by the National Company Law Tribunal (NCLT), Kolkata Bench vide Order dated 22 June 2023 ("Order"), with effect from the Appointed Date i.e., 1 April 2022, the E-commerce Distribution Business along with identified non-core assets ('the demerged undertaking') of the Saregama India Limited ("Demerged Company") including investment in wholly owned subsidiary - Open Media Network Private Limited engaged in publication business, stands transferred into the "Digidrive Distributors Limited" ('the Resulting Company'). Consequently, figures for the three months and year ended 31 March 2023 have been reclassified to represent the figures of the business undertaking transferred to the Company.
- 3 The Company has only reportable business segment as "Trading" in terms of Ind AS 108 "Operating Segment". The chief executive officer and chief financial officer (chief operating decision maker) monitors the operating results at one single segment for the purpose of making decision about resource allocation and performance assessment. Segment Revenue, Results, Assets and Liabilities represent amounts identifiable to reportable operating segment. Other "unallocable expenditure net of unallocable income" mainly includes interest income, expenses on common services not directly identifiable to individual segments and corporate expenses. Segment Assets and Segment Liabilities are as at 31 March 2024, 31 December 2023, and 31 March 2023. Unallocable corporate assets less unallocable corporate liabilities mainly represent investment of surplus funds and cash and bank balances.
- 4 The figures for the three months ended 31 March 2024 and 31 March 2023 are the balancing figures between audited figures in respect of the full financial year and year to date figures up to the end of third quarter of the relevant financial year. The year to date figures up to the end of third quarter of the relevant financial year were subject to Limited Review.
- 5 For more details on Results, visit Investor Relations section of our website at www.digidrivelimited.com and Financial Results under Corporates section of www.nseindia.com and www.bseindia.com.

For and on behalf of the Board of Directors of Digidrive Distributors Limited

KIRAN BHASKAR
BANDEKAR

Digitally signed by KIRAN
BHASKAR BANDEKAR
Date: 2024.05.28 12:03:03
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Kolkata
28 May 2024

Kiran Bandekar
Managing Director
DIN: 10245133

Independent Auditor's Report

To the Board of Directors of Digidrive Distributors Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Digidrive Distributors Limited (hereinafter referred to as the "Holding Company") and its subsidiary (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2024, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiary, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following entity
 1. Open Media Network Limited (wholly owned subsidiary)
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group 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 obtained by us along with the consideration of the audit reports of the other auditor referred to in sub paragraph no. (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results

Independent Auditor's Report (Continued)**Digidrive Distributors Limited****Managements and Board of Directors' Responsibilities for the Consolidated Annual Financial Results**

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors included in the Group are responsible for assessing the ability of Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies in the Group is responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results 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 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 these consolidated annual financial results.

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

- Identify and assess the risks of material misstatement of the consolidated annual 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting

Independent Auditor's Report (Continued)**Digidrive Distributors Limited**

estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 consolidated annual financial results 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entity included in the consolidated annual financial results, which have been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph no. (a) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company 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.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- a. The consolidated annual financial results include the audited financial results of one subsidiary, whose financial statements reflect total assets (before consolidation adjustments) of Rs. 422 lakhs as at 31 March 2024, total revenue (before consolidation adjustments) of Rs. 1,572 lakhs and total net loss after tax (before consolidation adjustments) of Rs. 29 lakhs and net cash inflows (before consolidation adjustments) of Rs. 66 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by other auditor under generally accepted auditing standards applicable in their respective countries. The independent auditor's reports on the financial statements of these entities have been furnished to us by the management.

Independent Auditor's Report (Continued)
Digidrive Distributors Limited

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the reports of such auditor and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor.

- b. The consolidated annual financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **Vidya & Co**

Chartered Accountants

Firm's Registration no.: 308022E

JITENDRA Digitally signed by
NAGAR JITENDRA NAGAR
Date: 2024.05.28
12:20:59 +05'30'

Jitendra Nagar

Partner

Membership No: 055659

UDIN: 24055659BKGZYG3116

Kolkata, the 28th May, 2024

Digidrive Distributors Limited
Registered Office: 33, Jessore Road, Dum Dum, Kolkata - 700 028
web: www.digidriveindia.com, Email id: digidrive.sec@rpsg.in
CIN:L51909WB2022PLC252287

(Rs. in Lakhs)

Consolidated Financial Results for the Three Months and Year Ended 31 March 2024						
Sl. No.	Particulars	3 Months ended	3 Months ended	3 Months ended	Year ended	Year ended
		31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		Refer Note 5		Refer Note 2 and 5		Refer Note 2
1	Income					
	(a) Revenue from operations	1,062	1,321	1,026	4,763	4,293
	(b) Other income	722	14	740	739	743
	Total Income	1,784	1,335	1,766	5,502	5,036
2	Expenses					
	(a) Cost of materials consumed	12	16	16	71	62
	(b) Purchases of Stock-in-Trade	705	931	636	3,092	2,752
	(c) Changes in inventories of Stock-in-Trade	14	2	-	16	-
	(d) Employee benefits expense	283	271	236	1,143	1,089
	(e) Finance costs	-	1	1	3	6
	(f) Depreciation and amortisation expense	10	10	11	39	42
	(g) Other expenses	200	97	130	570	452
	Total Expenses	1,224	1,328	1,031	4,934	4,403
3	Profit before exceptional items and tax (1-2)	560	7	735	568	633
4	Exceptional Items	-	-	-	-	-
5	Profit before tax (3-4)	560	7	735	568	633
6	Tax Expense					
	(a) Current Tax	177	-	164	177	168
	(b) Deferred Tax (net)	(15)	-	-	(15)	-
	Total tax expense	162	-	164	162	168
7	Profit for the period (5-6)	398	7	571	406	465
8	Other Comprehensive Income (net of taxes)					
	(a) Items that will be reclassified to profit or loss	-	-	-	-	-
	(b) Items that will not be reclassified to profit or loss	(1,947)	6,512	(1,632)	8,572	(2,062)
	Total Other Comprehensive Income	(1,947)	6,512	(1,632)	8,572	(2,062)
9	Total Comprehensive Income for the period (7+8)	(1,549)	6,519	(1,061)	8,978	(1,597)
10	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	3,856	3,856	3,856	3,856	3,856
11	Other equity				18,727	9,701
12	Earnings Per Share (Face Value Rs.10/- each): #					
	(a) Basic (Rs.)	1.03	0.02	1.48	1.05	1.26
	(b) Diluted (Rs.)	1.03	0.02	1.48	1.05	1.26

#Figures for three months are not annualised.

Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Three Months and Year Ended 31 March 2024						
Sl. No.	Particulars	3 Months ended	3 Months ended	3 Months ended	Year ended	Year ended
		31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
				Refer Note 2	Refer Note 2	
1	Segment Revenue					
	(a) Trading	742	954	651	3,190	2,822
	(b) Publication	320	367	375	1,573	1,471
	Total Segment Revenue	1,062	1,321	1,026	4,763	4,293
	Less: Inter Segment Revenue	-	-	-	-	-
	Total Revenue from Operations	1,062	1,321	1,026	4,763	4,293
2	Segment Results					
	(a) Trading	36	6	10	61	44
	(b) Publication	(48)	(7)	31	(30)	(100)
	Total	(12)	(1)	41	31	(56)
	Less:					
	(a) Finance costs	-	1	1	3	6
	(b) Other unallocable expenditure net of unallocable income	(572)	(9)	(695)	(540)	(695)
	Total Profit Before Tax	560	7	735	568	633
3	Segment Assets					
	(a) Trading	778	939	1,457	778	1,457
	(b) Publication	422	171	470	422	470
	(d) Unallocated	23,921	25,778	12,723	23,921	12,723
	Total Segment Assets	25,121	26,888	14,650	25,121	14,650
4	Segment Liabilities					
	(a) Trading	953	63	-	953	-
	(b) Publication	314	336	344	314	344
	(d) Unallocated	1,271	2,357	749	1,271	749
	Total Segment Liabilities	2,538	2,756	1,093	2,538	1,093

Digidrive Distributors Limited
Registered Office: 33, Jessore Road, Dum Dum, Kolkata - 700 028
web: www.digidrive.com, Email id: digidrive.sec@rpsg.in
CIN:L51909WB2022PLC252287

(Rs. in Lakhs)

Consolidated Balance Sheet

Sl. No.	Particulars	As at 31 March 2024	As at 31 March 2023
	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	9	11
	(b) Right-of-use assets	8	42
	(c) Financial assets		
	(i) Investments	21,893	12,206
	(ii) Other financial assets	215	-
	Total non-current assets	22,125	12,259
2	Current assets		
	(a) Inventories	444	444
	(b) Financial assets		
	(i) Investments	201	-
	(ii) Trade receivables	401	321
	(iii) Cash and cash equivalents	1,000	561
	(iv) Bank balances other than (iii) above	599	-
	(v) Other financial assets	10	751
	(c) Current tax assets	151	193
	(d) Other current assets	190	121
	Total current assets	2,996	2,391
	TOTAL ASSETS	25,121	14,650
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	3,856	-
	(b) Equity share suspense account	-	3,856
	(c) Other equity	18,727	9,701
	Total equity	22,583	13,557
	Liabilities		
2	Non-current liabilities		
	(a) Financial liabilities		
	(i) Lease Liabilities	-	9
	(b) Provisions	48	55
	(c) Deferred tax liabilities (net)	1,859	749
	Total non-current liabilities	1,907	813
	Current liabilities		
	(a) Financial liabilities		
	(i) Lease Liabilities	9	35
	(ii) Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises	1	2
	b) Total outstanding dues of creditors other than micro enterprises	338	45
	(iii) Other financial liabilities	184	112
	(b) Other current liabilities	78	68
	(c) Provisions	21	18
	Total current liabilities	631	280
	TOTAL LIABILITIES	2,538	1,093
	TOTAL EQUITY AND LIABILITIES	25,121	14,650

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(Rs. in Lakhs)

Consolidated Statement of Cash Flows

Sl. No.	Particulars	Year ended	
		31 March 2024	31 March 2023
		(Audited)	(Audited)
A	Cash Flow from Operating Activities		
	Profit Before Tax	568	633
	Adjustments for:		
	Depreciation and amortisation expense	39	42
	Finance costs	3	6
	Liabilities/Provisions no longer required written back	-	(26)
	Allowance for expected credit loss / Provision for doubtful advances no longer required written back	(6)	(18)
	Provisions for magazine returns	-	5
	Interest income	(36)	-
	Bad debts/advances written off	7	17
	Fair value gain on Mutual fund at FVTPL	(2)	-
	Dividend income from equity investments designated at FVOCI	(695)	(695)
		(690)	(669)
	Operating profit before Working Capital Changes	(122)	(36)
	Adjustments for:		
	Increase in Other current assets, Other non-current assets, Other financial assets	672	(722)
	Increase in Other financial liabilities, Provisions, Other current liabilities	141	41
	Increase in Trade payables	292	(19)
	(Increase)/Decrease in Trade receivables	(81)	187
	Decrease in Inventories	1	1
		1,025	(512)
	Cash generated from/ (used in) operations	903	(548)
	Income taxes paid (net of refund)	(140)	(309)
	Net cash used in Operating Activities (A)	763	(857)
B	Cash Flow from Investing Activities		
	Purchase of Property, plant and equipment	(3)	(3)
	Investment in Mutual funds	(200)	-
	Fixed deposits(placed)/matured with banks (with maturity more than 3 months)	(799)	-
	Interest received	22	-
	Dividend income from equity investments designated at FVOCI	695	695
	Investment in Equity shares	-	-
	Net cash generated from Investing Activities (B)	(285)	692
C	Cash Flow from Financing Activities		
	Repayment of principal payment of lease liability	(35)	(38)
	Interest paid on leased liability	(3)	(6)
	Interest paid on others	(1)	-
	Net cash generated from Financing Activities (C)	(39)	(44)
	Net increase /(decrease) in cash and cash equivalents (A+B+C)	439	(209)
	Cash and Cash Equivalents at the beginning of the year	561	-
	Cash and cash equivalents received pursuant to scheme of arrangement (Refer Note 2)	-	770
	Cash and Cash Equivalents at the end of the year	1,000	561

NOTES:

- 1 The above consolidated financial results for the three months and year ended 31 March 2024 have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors of the Parent Company in their respective meetings held on 28 May 2024. These consolidated financial results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as specified under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and provisions of the Companies Act, 2013. These results have been subjected to audit by the Statutory Auditors of the Parent Company who have issued an unmodified audit report on the consolidated annual financial results for the year ended 31 March 2024.
- 2 Pursuant to the Scheme of Arrangement (the 'Scheme'), duly sanctioned by the National Company Law Tribunal (NCLT), Kolkata Bench vide Order dated 22 June 2023 ("Order"), with effect from the Appointed Date i.e., 1 April 2022, the E-commerce Distribution Business along with identified non-core assets ('the demerged undertaking') of the Saregama India Limited ("Demerged Company") including investment in wholly owned subsidiary - Open Media Network Private Limited engaged in publication business, stands transferred into the "Digidrive Distributors Limited" ('the Resulting Company'). Consequently, figures for the three months and year ended 31 March 2023 have been reclassified to represent the consolidated business of the Group.
- 3 The Consolidated financial results are prepared in accordance with the principles and procedures as set out in Ind AS 110, notified by Ministry of Corporate Affairs. The consolidated financial results of the Company include its one subsidiary i.e. Open Media Network Private Limited (hereinafter referred as "Group") combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses eliminating intra-company balances and transactions and resulting unrealised gains/losses. The Consolidated financial results are prepared applying uniform accounting policies.
- 4 Based on the guiding principles given in Ind AS 108 on "Operating Segments", the Group's business activity falls within two operating segments, namely:
 - (a) Trading
 - (b) Publication

Segment Revenue, Results, Assets and Liabilities represent amounts identifiable to each of the segments. Other "unallocable expenditure net of unallocable income" mainly includes interest income, expenses on common services not directly identifiable to individual segments and corporate expenses.
Segment Assets and Segment Liabilities are as at 31 March 2024, 31 December 2023 and 31 March 2023. Unallocable corporate assets less unallocable corporate liabilities mainly represent investment of surplus funds and cash and bank balances.
- 5 The figures for the three months ended 31 March 2024 and 31 March 2023 are the balancing figures between audited figures in respect of the full financial year and year to date figures up to the end of third quarter of the relevant financial year. The year to date figures up to the end of third quarter of the relevant financial year were subject to Limited Review.
- 5 For more details on Results, visit Investor Relations section of our website at www.digidrive.com and Financial Results under Corporates section of www.nseindia.com and www.bseindia.com.

For and on behalf of the Board of Directors of Digidrive Distributors Limited

KIRAN
BHASKAR
BANDEKAR

Digitally signed by KIRAN
BHASKAR BANDEKAR
Date: 2024.05.28 12:03:54
+05'30'

Kiran Bandekar
Managing Director
DIN: 10245133

Kolkata
28 May 2024

May 28, 2024

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G- Block, Bandra – Kurla Complex,
Bandra (East),
Mumbai – 400 051
SCRIP CODE: DIGIDRIVE

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
SCRIP CODE: 544079

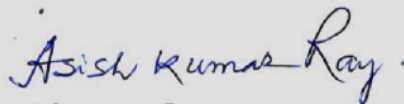
Dear Sir/ Madam,

**Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

I, Asish Kumar Ray, Chief Financial Officer of Digidrive Distributors Limited (CIN: L51909WB2022PLC252287) having its Registered Office at 33, Jessore Road, Dum Dum, Kolkata - 700 028 hereby declare that, the Statutory Auditors of the Company, Messrs. Vidya & Co. (FRN No. 308022E) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone & Consolidated) for the year ended on 31 March, 2024.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the circular(s)/notification(s) issued by Securities and Exchange Board of India in this connection from time to time.

Yours sincerely,
For **Digidrive Distributors Limited**



Asish Kumar Ray
Chief Financial Officer

