

ULLU DIGITAL PRIVATE LIMITED

Regd. Off.: 2nd Floor, 201C/6 D-21 Corporate Park, Dwarka, New Delhi - 110077

CIN: U92100DL2019PTC343697

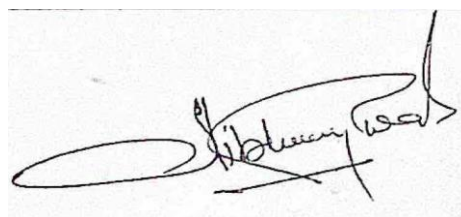
NOTICE

Notice is hereby given that the Third Annual General Meeting of the shareholders of **Ullu Digital Private Limited** will be held, at a shorter notice with the consent of all the shareholders, on Tuesday, the 30th day of November, 2021 at the registered office of the Company at 2nd Floor, 201C/6 D-21 Corporate Park, Dwarka, New Delhi - 110077 at 10:00 AM, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2021, Cash Flow statement and the Statement of Profit & Loss for the year ended on that date together with the reports of the Directors' & Auditors thereon.

By order of the Board of Directors



Vibhu Agarwal
Director
DIN: 01332187

Place: New Delhi

Date: November 15, 2021

NOTES:

1. Pursuant to Order No. ROC/Delhi/AGM Ext. / 2021/ 5465 issued by the Registrar of Companies, New Delhi, this meeting is being held within the extended time for the AGM for the financial year ended March 31, 2021.
2. Copies of all documents referred to in the notice are available for inspection at the registered office of the Company during normal business hours on all working days upto and including the date of the annual general meeting of the Company.
3. Members are requested to send their queries with regard to accounts of the Company at least seven days in advance.
5. The board of directors has exempted the auditors from attending this Annual General Meeting.

ULLU DIGITAL PRIVATE LIMITED

(the "Company")

Regd. Office: 2nd Floor, 201C/6 D-21 Corporate Park, Dwarka, New Delhi - 110077

Phone: 8127100000, CIN: U92100DL2019PTC343697

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

Folio No. –

No. of Shares –

Name and Address of the Shareholder –

I hereby record my presence at the ANNUAL GENERAL MEETING of the Company held on Tuesday, the 30th day of November, 2021 at 10.00 A.M. at the Registered Office of the Company at 2nd Floor, 201C/6 D-21 Corporate Park, Dwarka, New Delhi – 110077.

Shareholder/proxy

The Companies Act, 2013
Consent by Shareholder for shorter notice
(Pursuant to Section 101(1))

The Board of Directors
Ullu Digital Private Limited
2nd Floor, 201C/6 D-21 Corporate Park,
Dwarka, New Delhi – 110077

Dear Sirs,

I, Vibhu Agarwal, resident of 193, Jaypee House, Gautam Buddha Marg, Bansmandi, Lucknow, Uttar Pradesh-226004, a shareholder of Ullu Digital Private Limited (the "Company"), holding 65,000 (Sixty Five Thousand only) Equity Shares of Rs. 10/- (Rupees Ten) each fully paid up in the Company, hereby give consent, pursuant to Section 101(1) of the Companies Act, 2013, to hold the Annual General Meeting of the Company for the financial year ended March 31, 2021, at a shorter notice.

A handwritten signature in black ink, appearing to read 'Vibhu Agarwal', is written over a light blue horizontal line. The signature is stylized and cursive.

Vibhu Agarwal

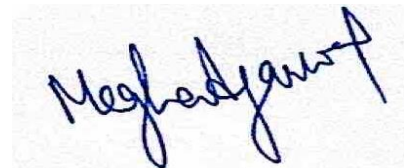
Place: New Delhi
Date: 02.11.2021

The Companies Act, 2013
Consent by Shareholder for shorter notice
(Pursuant to Section 101(1))

The Board of Directors
Ullu Digital Private Limited
2nd Floor, 201C/6 D-21 Corporate Park,
Dwarka, New Delhi – 110077

Dear Sirs,

I, Megha Agarwal, resident of 193, Jaypee House, Gautam Buddha Marg, Bansmandi, Lucknow, Uttar Pradesh-226004, a shareholder of Ullu Digital Private Limited (the "Company"), holding 35,000 (Thirty Five Thousand only) Equity Shares of Rs. 10/- (Rupees Ten) each fully paid up in the Company, hereby give consent, pursuant to Section 101(1) of the Companies Act, 2013, to hold the Annual General Meeting of the Company for the financial year ended March 31, 2021, at a shorter notice.



Megha Agarwal

Place: New Delhi
Date: 02.11.2021

Corporate Park, Sector 21, Dwar

Back to Corporate Park

D21 Corporate Park

4.3 ★★★★★ 21 reviews
Corporate office

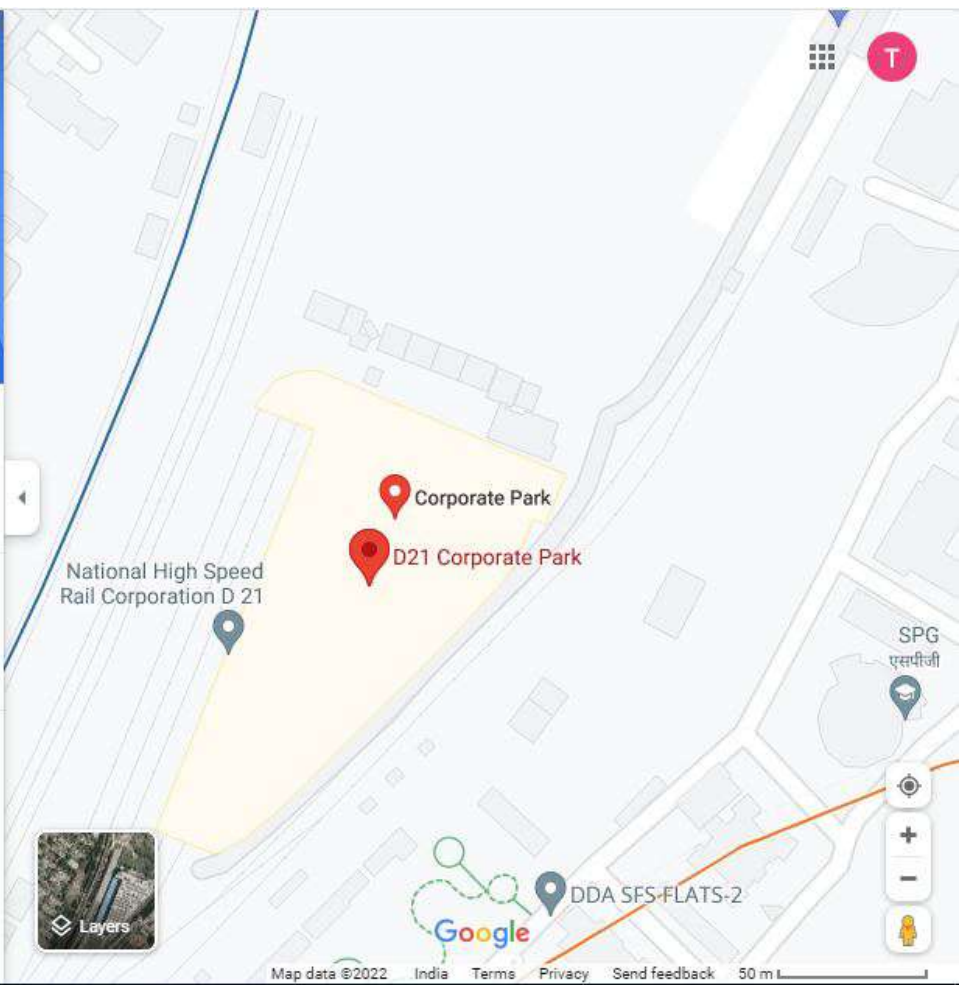
Directions Save Nearby Send to your phone Share

Corporate Park, Sector 21, Shahabad Mohammadpur, New Delhi, Delhi 110077

Located in: GTM Builders & Promoters Pvt. Ltd.

H368+JQ New Delhi, Delhi

Claim this business



ULLU DIGITAL PRIVATE LIMITED

CIN: U92100DL2019PTC343697

REGD. ADDRESS: 2nd Floor, 201C/6 D-21 Corporate Park, Dwarka New Delhi -110077

Directors' Report

To,
The Members,

Your Directors have pleasure in presenting their Third Annual Report on the business and operations of the Company and the audited financial statements for the year ended March 31, 2021.

1. Financial Results & Operations

The Company continued its operations of commissioning of web series and sale of web series rights, during the year under review.

Summarized financial numbers for the year ended March 31, 2021 are as under:

(Rupees in million)

Particulars	For the current FY ended on March 31, 2021	For the previous FY ended on March 31, 2020
Income		
Revenue from operations	275.67	81.85
Other Income	0.11	0.50
Total Revenue	275.78	82.35
Operating Expenses	198.98	54.63
Finance Cost	7.46	4.40
Other Expenses	43.73	17.57
Total Expenses	250.18	76.61
Profit before Depreciation	25.61	5.74
Depreciation	7.40	1.12
Profit before Tax	18.20	4.62

As may be noted, revenue from operations were higher by 2.36 times the revenue recorded during the previous year. Overall operations of the Company resulted in a net profit of Rs. 18.20 mn. After providing for applicable taxes and deferred tax asset, net profit amounting to Rs. 13.09 mn has been transferred to the Balance Sheet.

To preserve resources, there is no recommendation for payment of dividend and further no profits are recommended to be transferred to the reserves in the financial statements.

Material changes or commitments between the end of financial year and the date hereof:

Constraints caused by Covid – 19 pandemic continue during the current year, but their impact on the operations of the Company has been limited.

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The management will continue to closely monitor any material changes to this assessment caused by future economic conditions.

2. **Directors:**

During the year, there was no change in the directorship of the Company.

3. **Shifting of Registered Office**

The Company, during the year, shifted its Registered Office from Shop No.1 Block 8 Ishwar Nagar, Okhla, Tribhuwan Complex, New Delhi – 110065 to 2nd Floor, 201C/6 D-21 Corporate Park, Dwarka, New Delhi - 110077 w.e.f. 01.02.2021.

4. **Borrowings / Deposits**

Borrowings

The Company, during the year, made a borrowing amounting to Rs. 19,95,000 from HDFC Bank Limited which is secured against hypothecation of vehicle financed from the Bank. Apart from this the Company borrowed unsecured borrowings amounting to Rs 61,65,000 from the directors of the Company and another unsecured loan amounting to Rs. 30 Lakhs from HDFC Bank Limited.

Deposits

The company has not accepted any deposits during the year which may not be in compliance with the requirement of Chapter V of the Companies Act, 2013 and there were no outstanding for repayment in this category

5. **Internal Financial Controls**

The Board is of the opinion that the company has sound Internal Financial Controls commensurate with the nature and size of its business operations.

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records.

6. **Risk Management Policy**

The Company does not have a laid down / written Risk Management Policy as the elements of risk threatening the Company's existence is very minimal in view of the company being managed and closely supervised by its directors. The Company has not identified any element of risk which may threaten its existence.

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7. Directors' Responsibility Statement

The Board of Directors of your company states that:

- (a) In the preparation of annual accounts for the period ended 31st March, 2021, the applicable accounting standards have been followed along with proper explanation relating to the material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the statement of affairs of the company at the end of the financial year and of the profit of the company for that year;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- (d) The directors had prepared the accounts for the period ended 31st March, 2021 on a going concern basis.
- (e) The company is not a listed company and as such the statement regarding internal financial controls is not applicable to the company. However, the Board has laid down the internal financial controls, especially over the financial reporting and that such internal financial controls are adequate and operating effectively.
- (f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

8. Statutory Auditors

The Company's Auditors, M/s SAMPRK & Associates (FRN: 013022N), Chartered Accountants were appointed by the shareholders in the Second Annual General Meeting held on December 31, 2020 to audit the accounts of the company for the period from 01.04.2020 till 31.03.2025 and continue to hold office till the conclusion of the 6th consecutive annual general meeting of the company from the date of their appointment.

9. Auditors' Report

The report of the auditors on the financial statements for the period ended 31st March, 2021 does not call for any comments from the Board of Directors of the Company.

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10. Other Statutory Disclosures

- **Conservation of energy, technology absorption**

The Company is engaged in the business of commissioning of web series with minimal use of energy. However, steps are taken, wherever feasible to conserve energy.

The company's operations do not employ any technology sourced from outside and hence no disclosure on technology absorption is required / relevant.

- **Covid 19 pandemic – Impact/Response**

In view of the nature of business of the Company, the impact of CoVID-19 has been very limited on the business of the company.

The company continues to respond to the unprecedented challenge caused by the pandemic in a caring and effective manner by ensuring the safety of its employees and assets. Employees continued to 'Work from Home', as required and are advised to comply with the Government guidelines to stay safe, while remaining engaged and productive.

- **Foreign exchange earnings and Outgo:**

Sl. No.	Particulars	For the FY ended on March 31, 2021
i)	Earning in Foreign Currency	
	Sale of Services	14381647.88
ii)	Expenditure in Foreign Currency	Nil

- **Corporate Social Responsibility (CSR)**

Provisions of section 135 of Companies Act, 2013 regarding Corporate Social Responsibility are not applicable to the company.

- **Details of significant and material orders passed by the regulators or courts or tribunals**

The company is not involved in any kind of litigation and therefore, there is no disclosure on this account.

- **Loans and Investments**

The company has not given any loans, made any investments or provided any guarantees covered by section 186 of the Companies Act, 2013.

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- **Declaration of Independent Directors**

Provisions for appointment of Independent Directors are not applicable to the company.

- **Board Meetings**

During the period, the Board of Directors of the Company met 5 times, 30.06.2020, 19.10.2020, 16.11.2020, 11.12.2020, 01.02.2021 in compliance with the provisions of the Companies Act, 2013:

S.No.	Name of Director	Number of Board Meetings during the year 2020-21	
		Entitled to attend	Attended
1.	Mr Vibhu Aggarwal	5	5
2.	Ms. Megha Aggarwal	5	5

The intervening gap between the meetings was within the period prescribed under section 173 of the Companies Act, 2013.

- **AUDIT COMMITTEE, NOMINATION & REMUNERATION COMMITTEE AND STAKEHOLDERS RELATIONSHIP COMMITTEE**

In accordance with provisions of section 177 & 178 of the Companies Act 2013 read with Companies (Meetings of Board and its powers) Rule, 2014, the company is not required to constitute Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

- **Details of Subsidiary/Joint Ventures/Associate Companies**

The company does not have any Subsidiary/Joint Venture/Associate Company, therefore no detail is required to be provided in AOC-1.

- **Work environment and discrimination**

The Company is committed to no discrimination, gender or otherwise and all employees are sensitized to work towards creating a healthy work environment.

Regular safety, Occupational Health, environmental consciousness and sustainability measures were properly taken.

During the year, no cases were reported pursuant to Sexual Harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company is in the process of evolving a policy on Prevention of Sexual Harassment at Workplace.

- **Proceeding under Insolvency and Bankruptcy Code, 2016**

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There is no proceeding pending under the Insolvency and Bankruptcy Code, 2016, involving the Company.

- **One Time Settlement**

There was no instance of onetime settlement with any Bank or Financial Institution.

11. ANNEXURES TO THE DIRECTORS' REPORT

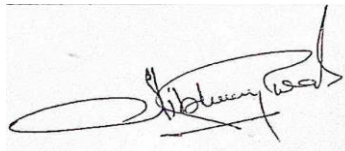
In accordance with the requirements in sub-section (3) of section 134 of the Companies Act, 2013, the following information is given by way of annexures hereto:

- (i) Extract of annual return in form MGT-9.
- (ii) Disclosures of transactions with related parties in accordance with the Companies (Accounts) Rules, 2014 in form AOC-2.

12. Acknowledgements

The Board of Directors would like to express their gratitude to the company's bankers, customers and vendors for their continued support.

For and on behalf of the Board of Directors



Place: New Delhi
Date: November 15, 2021

Vibhu Agarwal
Director
DIN: 01332187

Megha Agarwal
Director
DIN: 01726545

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2021
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	U92100DL2019PTC343697
ii	Registration Date	02-01-2019
iii	Name of the Company	ULLU DIGITAL PRIVATE LIMITED
iv	Category/Sub-category of the Company	Limited by shares; Company having share capital; Wholly
v	Address of the Registered office & contact details	Shop No.1, Block No.8, Tribhuvan Complex, Ishwar Nagar, New Delhi – 110065 Email ID: info@ullu.app, Contact No. 8127100000
vi	Whether listed company	No
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Commissioning of Web Series	62099	100

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
<i>NIL</i>					

(2) Non Institutions									
a) Bodies corporates									
i) Indian									
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	-	-	-	-	-	-	-	-	-
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(2):	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total Public Shareholding (B)= (B)(1)+(B)(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	Nil	1,00,000	10,00,000	100	Nil	1,00,000	10,00,000	100	Nil

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share
		NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	NO of shares	% of total shares of the company	% of shares pledged encumbered to	
1	Vibhu Aggarwal	65,000	65	-	65,000	65	-	-
2	Megha Aggarwal	35,000	35	-	35,000	35	-	-
	Total	1,00,000	100		1,00,000	100		

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.	Name of the Promoter	Share holding at the beginning of the Year		Date wise increase/decrease in Promoters Share holding during the year specifying the reasons			Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	Date	Increase/decrease	Reasons for increase/decrease	No of shares	% of total shares of the company
1	Vibhu Aggarwal	65,000	65		-		65,000	65%
2	Megha Aggarwal	35,000	35		-		35,000	35%

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No.	Name of Shareholder	Share holding at the beginning of the		Date wise increase/decrease in top ten shareholders' Share			Cumulative Share holding	
		No. of Shares	% of total shares of the company	Date	Increase/decrease	Reasons for increase/decrease	No of shares	% of total shares of the company
NIL								

(v) Shareholding of Directors & KMP

Sl. No.	Name of Director	Share holding at the beginning of the		Date wise increase/decrease in Directors' and KMPs' Share			Cumulative Share holding	
		No. of Shares	% of total shares of the company	Date	Increase/decrease	Reasons for increase/decrease	No of shares	% of total shares of the company
1	Mr. Vibhu Aggarwal	65,000	65%		-		65,000	65%
3	Ms. Megha Aggarwal	35,000	35%		-		35,000	35%

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	1,00,00,000	-	-	1,00,00,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,00,00,000	-	-	1,00,00,000
Change in Indebtedness during the financial year				
Additions	6,98,179	91,65,000	-	98,63,179
Reduction	-	52,435	-	52,435
Net Change	6,98,179	91,12,565	-	98,10,744
Indebtedness at the end of the financial year				
i) Principal Amount	1,06,98,179	91,12,565	-	1,98,10,744
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,06,98,179	91,12,565	-	1,98,10,744

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

There were no Managing Director, Whole-time Directors and/or Manager in the company and hence no remuneration was given under this head during the period ended March 31, 2021.

B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Director	Name of the Director	Total Amount
1	Gross salary	Mr. Megha Agarwal, Director	Mr. Vibhu Agarwal, Director	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	Rs. 28,50,000	Rs. 61,80,000	Rs. 90,30,000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	Nil	Nil	Nil
2	Stock option	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil
4	Commission			
	as % of profit	Nil	Nil	Nil
	others (specify)			
5	Others, please specify	Nil	Nil	Nil
	Total (A)	Rs. 28,50,000	Rs. 61,80,000	Rs. 90,30,000
	Ceiling as per the Act	Not applicable, being a private limited company		

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

There were no Key Managerial Personnel in the company and hence no remuneration was given under this head during the period ended March 31, 2021.

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

There were no penalties / punishment / compounding of offences for the period ended March 31, 2021.

Form 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 arms length transactions under third proviso thereto

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

Name(s) of the related party and nature of relationship	
1	Nature of contracts/arrangements/transactions Nil
2	Duration of the contracts / arrangements/transactions Nil
3	Salient terms of the contracts or arrangements or transactions including the value, if any Nil
4	Justification for entering into such contracts or arrangements or transactions Nil
5	Date(s) of approval by the Board Nil
6	Amount paid as advances, if any: Nil
7	Date on which the special resolution was passed in general meeting as required under first proviso to section 188 Nil

2 Details of material contracts or arrangement or transactions at arm's length basis

Name(s) of the related party and nature of relationship	Mr Vibhu Agarwal, Director of the Company	Ms Megha Agarwal, Director of the Company	M/s Jaypeeeco Infotainment, Enterprise in which director has significant influence	M/s Jaypeeeco India Private Limited, Enterprise in which director has significant influence	M/s Himalaya Fibertech Cement Private Limited, Enterprise in which director has significant influence
1	Nature of contracts/arrangements/transactions Director Remuneration	Director Remuneration	Purchases	Purchases	Purchases
2	Duration of the contracts / arrangements/transactions Ongoing	Ongoing	Ongoing	Ongoing	Ongoing
3	Salient terms of the contracts or arrangements or transactions including the value, if any: Rs. 61,80,000	Rs. 28,50,000	Rs. 17,35,022	Rs. 6,61,50,249	Rs. 6,07,31,938
4	Date(s) of approval by the Board, if any: NA	NA	NA	NA	NA
5	Amount paid as advances, if any: Nil	Nil	Nil	Nil	Nil

By Order of the Board of Directors



Vibhu Agarwal
Director
DIN-01332187



Megha Agarwal
Director
DIN-01726545

Place : New Delhi

Dated: 15.11.2021

Independent Auditor's Report

To the Members of
M/s. Ullu Digital Private Limited

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of M/s. Ullu Digital Private Limited ("*the Company*") which comprises the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss for the year then ended, the Statement of Cash Flow for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as "financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its Profit and its cash flow for the year ended on that date.

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. 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 Companies Act, 2013 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.

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 period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.



SAMPARK & ASSOCIATES

Chartered Accountants

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) 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. This responsibility also includes 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and 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 financial statement 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.

Auditor's Responsibility for the Audit of the Financial Statements

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 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 financial statements.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure-A" a statement on the matters specified in paragraphs 3 and 4 of the Order

As required by Section 143(3) of the Act, we report that:

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.

- a. 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.



S A M P R K & ASSOCIATES

Chartered Accountants

- b. The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- c. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d. On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- e. *The company has a turnover of less than Rs 50 Crore and also the aggregate borrowings from banks or financial institutions or body corporate are less than Rs 25 Crore during the year, accordingly vide notification no. 464 (E) dated 13.06.2017, there is no requirement for reporting on adequate of internal financial controls system and operating effectiveness of such control.*
- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigation.
 - The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts
 - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For S A M P R K & ASSOCIATES
Chartered Accountants
Firm Registration No 013022N



CA. Pankaj Sharma
Partner

M. No. 093446

UDIN: 22093446AAAAA8112

dt - 12/01/22

Place: New Delhi

Date: 15-11-2021

S A M P R K & ASSOCIATES

Chartered Accountants

Annexure- A to Independent Auditors' Report

Referred to in paragraph 1 of the Independent Auditors' Report of even date to the members of **M/s Ullu Digital Private Limited** on the financial statements as of and for the year ended March 31, 2021

- I (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
- (b) The fixed assets have been physically verified by the management during the year in a phased manner and no material discrepancies have been noticed on such verification. In our opinion, the frequency of physical verification of fixed assets is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The title deeds of free hold immovable properties are held in the name of the Company – **N/A**
- ii. The management has conducted physical verification of inventory at reasonable intervals and no material discrepancies in inventory were noticed on physical verification.
- iii The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Therefore, the provisions of Clause 3(iii), (iii) (a), (iii) (b) & (iii) (c) of the said Order are not applicable to the Company.
- iv According to the information and explanations given to us and the records of the Company examined by us, in our opinion in respect of loans, investments, guarantees & security the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. The Company has not accepted any deposits from the public.
- vi. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Govt. for the maintenance of Cost Records under sub section 1 of section 148 of the Companies Act, 2013 and are of the opinion that prima facie the prescribed accounts and records have been maintained. We have however, not made a detailed examination of these records.-**N/A to this Company.**



S A M P R K & ASSOCIATES

Chartered Accountants

vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax sales tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March, 2021 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the records of the Company examined by us, there is no the dues outstanding of income-tax, wealth-tax, sales tax, service-tax, duty of customs, duty of excise, value added tax and cess which have not been deposited on account of any dispute as at March 31, 2021.

viii. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of dues to any financial institution or bank or debenture holders as at the balance sheet date.

ix Based on the audit procedures applied by us and according to the information & explanations provided by the management, the Company has not raised any moneys by further public offer (including debt instruments) during the year. Term loans taken by the company during the year have been applied for the purpose for which the loans were obtained.

x 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 the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

xi. According to the records of the Company examined by us and the information and explanation given to us, the Company has paid and provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Companies Act 2013. This clause is applicable in case of Public Company.

xii. In our opinion & according to the information & explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.



S A M P R K & ASSOCIATES

Chartered Accountants

- xiii. According to the records of the Company examined by us and the information and explanation given to us, the company has complied with section 177 and 188 of the Companies Act 2013 in relation to transaction with related parties and the details have been disclosed in the Financial Statements.
- xiv. The company has not made any equity/preferential allotment of share warrants during the year under review and the requirement of Section 42 of the Companies Act, 2013 to be complied are not applicable.
- xv. As per the information & explanations given to us the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

For S A M P R K & Associates

Chartered Accountants

Firm Registration No 013022N



CA. Pankaj Sharma
Partner



Place: New Delhi
Dated: 15-11-2021

ULLU DIGITAL PRIVATE LIMITED
Balance Sheet as at 31st March 2021

Particulars		Note No.	Figures for current reporting period Rupees 31/03/2021	Figures for current reporting period Rupees 31/03/2020
I. EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	2	1,000,000	1,000,000	
(b) Reserves and surplus	3	16,520,308	3,431,391	
2 Non-current liabilities				
(a) Long-term borrowings	4	18,810,744	10,000,000	
(b) Deferred tax liabilities (Net)	5	-	169,103	
3 Current liabilities				
(a) Short Term Borrowings	6	1,000,000	-	
(b) Trade Payables due to :				
- Micro and Small Enterprises	7	114,731,246	20,562,638	
- Other than Micro and Small Enterprises		26,827,348	2,075,275	
(c) Other current liabilities	8	104,454,349	74,037,592	
(d) Short-term provisions		5,797,782	993,403	
TOTAL		289,141,777	112,269,402	
II. ASSETS				
1 Non-current assets				
(a) Property, Plant & Equipment (Tangible)	9	17,134,922	14,947,366	
(b) Deferred tax assets (net)	5	514,618	-	
(c) Long-term loans and advances	10	7,402,095	1,600,901	
2 Current assets				
(a) Cash and cash equivalents	11	38,881,459	10,420,541	
(b) Inventories	12	168,258,877	54,625,915	
(c) Trade Receivables	13	10,300,773	14,335,178	
(d) Short Term Loan & Advances	14	46,649,033	16,339,502	
(e) Other current assets		-	-	
TOTAL		289,141,777	112,269,402	

Significant Accounting Policies attached
Notes on Financial Statements

1-24

As per our report of even date

For and on behalf of the Board of Directors

Pankaj Sharma
Partner
M.No. 093446
Samprk & Associates
Chartered Accountants
Firm Registration No. 013022N
UDIN:



Director
Vibhu Agarwal
DIN: 01332187

Director
Megha Agarwal
DIN: 01726545

Place : New Delhi

Dated : 15/03/21

ULLU DIGITAL PRIVATE LIMITED

Profit & Loss Account for the year ended on 31st March 2021

Particulars	Note No.	Figures for current reporting period Rupees 31/03/2021	Figures for current reporting period Rupees 31/03/2020
I. Revenue from operations	15	275,673,321	81,851,606
II. Other Income	16	107,829	500,603
III. Total Revenue (I + II)		275,781,150	82,352,210
IV. Expenses:			
Purchase		229,497,779	70,531,305
Change in Inventory	17	(88,458,838)	(54,625,915)
Cost of Production / Acquisition and Webcast Fees	18	32,237,561	30,236,611
Employee benefits expense	19	25,708,643	8,487,495
Finance Cost	20	7,461,039	4,403,976
Depericiation	9	7,402,858	1,124,063
Other Expenses	21	43,729,128	17,575,690
Total expenses		257,578,171	77,733,225
V. Profit Before Exceptional and Extraordinary Items and Tax		18,202,978	4,618,984
Extraordinary Items		-	-
Prior period items		-	-
Profit before tax		18,202,978	4,618,984
VII Tax expense:			
(1) Current tax		5,797,782	993,403
(2) Deferred tax Liabiities / (Assets)		(683,720)	169,103
VIII Profit (Loss) for the period		13,088,917	3,456,479
IX Earnings per equity share:			
(1) Basic	22	130.89	34.56
(2) Diluted		130.89	37.53

Significant Accounting Policies attached
Notes on Financial Statements

1 - 24

As per our report of even date

For and on behalf of the Board of Directors

Pankaj Sharma
Partner
M.No. 093446
Samprk & Associates
Chartered Accountants
Firm Registration No. 013022N
UDIN:



(Signature)
Director
Vibhu Agarwal
DIN: 01332187

(Signature)
Director
Megha Agarwal
DIN: 01726545

Place : New Delhi

Dated : 15/11/21

Note 1 - SIGNIFICANT ACCOUNTING POLICIES**A. Accounting Convention**

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with Accounting Standards as applicable for the relevant year under provisions of Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis.

B. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period reported. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in the current and future periods.

C. Revenue and Cost of Revenue Recognition

Income from service charges is accounted on accrual basis as certified by the management.

The revenue and expenditure are accounted on a going concern basis.

D. Investments

Investments are stated at lower of cost of acquisition or fair value and are classified into two categories, viz, Current or Non-current Investments. Provision for diminution in the carrying cost of investment is made if such diminution is other than temporary in nature in the opinion of the management.

E. Fixed Assets

Fixed Assets are stated at original cost including freight, duties, taxes, if applicable, and other incidental expenses relating to acquisition, installation and other expenses to bring the assets to its working condition for the intended use less accumulated depreciation.

F. Depreciation

Depreciation on fixed assets is provided on 'Straight Line Method' based on useful life as prescribed under Schedule II of the Companies Act 2013.

G. Foreign currency transactions

- i) Foreign currency transactions have been translated at the rates of exchange prevailing on the date of the transaction.
- ii) Monetary foreign currency current assets and current liabilities are translated at the exchange rate prevailing on the last day of the financial year.
- iii) Gains and losses on foreign currency transactions/translations are recognised in the Statement of profit and loss.

H. Retirement and other benefits

- i) Short term employee benefits are recognized as an expense at the undiscounted amount in the Profit & Loss Account of the year in which the related services are rendered.
- ii) Contributions to Defined Contribution Plan (Employees State Insurance) is made in accordance with the statutes, and are recognized as an expense in the year in which the employees have rendered service.
- iii) In respect of Defined Benefit Plan for gratuity, provision for amount payable to employees, if any, under the Payment of Gratuity Act, 1972 is made on accrual basis.

I. Accounting for Taxes

Provision for deferred tax charge or credit is made at appropriate rates, in respect of the taxation effect arising from all timing differences between profit computed for taxation purposes and profit stated in the financial statements, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallize in the foreseeable future.

Provision for current tax is made on the estimated taxable income at the tax rate applicable to the relevant assessment year.

J. Impairment of Assets

At each balance sheet date, the company reviews the carrying amount of its assets net of accumulated depreciation to determine whether there is any indication that those assets have suffered an impairment loss. Impairment loss is provided to the extent the carrying amount of assets exceeded their recoverable amount. If any such indication exists, the recoverable amount (higher of an asset's net selling price and value in use) of the asset is estimated in order to determine the extent of impairment loss.

Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal. The value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

Provision for impairment loss and reversal of impairment loss recognised in previous periods is made in the accounts of the period when the impairment/reversal is determined.

K. Earning per share

Earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders, by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and weighted average number of shares outstanding during the period are adjusted for the effects of all potentially dilutive equity shares.

L. Contingent Liabilities and Contingent Assets

Contingent Liabilities and Contingent Assets are reviewed at end of each reporting period. Contingent Liabilities are not recognised but disclosed by way of notes to the accounts and Contingent Assets are neither recognised nor disclosed.



NOTE NO.	PARTICULARS	For the current reporting period 31/03/2021	For the previous reporting period 31/03/2020
2	SHARE CAPITAL		
	AUTHORISED		
	2,00,000 (2,00,000) Equity Shares of Rs. 10/- each	2,000,000	2,000,000
	ISSUED CAPITAL		
	1,00,000 (1,00,000) Equity Shares of Rs. 10/- each	1,000,000	1,000,000
	SUBSCRIBED AND PAID UP CAPITAL		
	100,000 Equity Shares of Rs. 10/- each (Prev. Year 10,000 Equity shares of Rs. 10 each fully paid)	1,000,000	1,000,000
		1,000,000	1,000,000

2.1 The Reconciliation of Shares Outstanding is set out below:

Particulars	3/31/2021		3/31/2020	
	Number	Amount	Number	Amount
Equity Shares outstanding at the beginning of the year	100,000	1,000,000	100,000	1,000,000
Shares outstanding at the end of the year	100,000	1,000,000	100,000	1,000,000

2.2 Rights, Preferences and Restrictions attached to equity shares

The company has only one class of Equity Shares having a par value of `10 per shares. Each holder of equity shares is entitled to one vote per share. Any shareholder whose name is entered in the Register of Members of the company shall enjoy the same rights and be subject to the same liabilities as all other shareholders of the same class.

Dividend proposed by the Board of directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. The company in general meeting can't declare dividend in excess of the amount recommended by the Board. Dividend as declare in the ensuing Annual General Meeting shall be distributed within the period prescribed under the companies Act, 2013.

In the event of winding up of the company, Equity Shareholders will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. For the said purpose, the liquidator may set such value as he deems fair upon any property to be divided and may determine how such division shall be carried out between the members.

2.3 The details of Share Holders holding more than 5% shares:

Name of Shareholder	3/31/2021		3/31/2020	
	No. of Shares	% of Holding	No. of Shares held	% of Holding
Megha Aggarwal	35,000	35.00	35,000	35.00%
Vibhu aggarwal	65,000	65.00	65,000	65.00%
	100,000	100.00	100,000	100.00%

As per records of the company, including its Register of Shareholders/Members and other declaration received from the shareholders regarding beneficial interest, the above shareholdings represents both legal and beneficial ownerships of the shares.

2.4 The Company has not issued any equity shares for consideration other than cash during the year ending March 31, 2021

2.5 The Company has not issued any bonus shares nor has there been any buy back of shares during the year ending March 31, 2021



ULLU DIGITAL PRIVATE LIMITED

Notes on financial statements

NOTE NO.	PARTICULARS	For the current reporting period 31/03/2021	For the previous reporting period 31/03/2020
3	RESERVE & SURPLUS		
	Securities Premium Account (A)		
	Opening Balance		-
	Add : Securities premium credited on Share issue		-
	Closing Balance		
	Surplus (B)		
	Opening Balance		
	Less: Adjustment Relating to Fixed Assets	3,431,391	(25,088)
	Add : Net Profit for the Current Year	-	-
	Closing Balance	13,088,917	3,456,479
	Grand Total (A+B)	16,520,308	3,431,391
4	LONG TERM BORROWINGS		
	Secured Loan		
	Loan From Banks and Financial Institutes		
	- Vehicle Loan	10,698,179	10,000,000
	Un Secured Loan -		
	- From Related party (See note no 20)	6,165,000	-
	- From Banks	1,947,565	-
		18,810,744	10,000,000
	Note :		
	- Vehicle Loan from Bank is secured agist Hypothecation of respective vehicle financed by the Bank.		
	- Unsecured loan from Bank carry interest rate @		
	- Unsecured Loan form Directors is interest free and payable after 31st March 2022		
5	DEFERRED TAX LIABILITY (NET)		
	DESCRIPTION	As At 31.03.2021	As At 31.03.2020
	Difference of WDV of fixed assets between books and income tax	(2,044,730)	671,898
	Net Temporary Difference	(2,044,730)	671,898
	Effective rate of income tax	25.17%	25.17%
	Deferred Tax (Assets)/ Liability	(514,618)	169,103
	Less: Charged in previous year(Assets)/Liability	169,103	-
	Net Deferred Tax (Assets)Liability	(683,720)	169,103
6	Short-term borrowings		
	Secured		
	Unsecured		
	- From Banks	1,000,000	-
		1,000,000	-
7	Trade Payable		
	Trade Payables : Micro and Small Enterprises		
	- Due to Related Parties (Refer note no 20)	108,027,807	12,901,946
	- Due to Others	6,703,439	7,660,692
	Trade Payables : Other than Micro and Small Enterprises		
	- Due to Related Parties (Refer note no 20)	31,524	-
	- Due to Others	26,795,824	2,075,275
		141,558,594	22,637,913
8	OTHER CURRENT LIABILITIES		
	Expenses Payable	6,065,900	8,824,629
	Statutory Remittances	1,460,571	3,341,106
	Income Received in Advance	96,927,878	61,871,857
	Short Term Provisions	-	-
		104,454,349	74,037,592



Notes on financial statements

Note 9 - Property, Plant & Equipment - Tangible Assets

S. no.	Particulars	Gross Block			Depreciation			Net Block			
		Opening Balance	Additions / (Adj)	Sale/Adjustment	As at end of reporting period	Opening Balance	Adjustment against Retained Earnings/Deferred Tax	For the reporting period	Upto end of reporting period	As at end of current reporting period	As at end of previous reporting period
1.	Computers, Software & Printers	3,475,754	6,278,608	-	9,754,363	921,518	-	3,052,965	3,974,483	5,779,880	2,554,236
2.	Office Equipment	155,225	1,036,292	-	1,191,517	28,992	-	245,289	274,281	917,236	126,233
3.	Vehicles	12,420,649	2,275,514	-	14,696,163	170,037	-	4,100,388	4,270,425	10,425,737	12,250,612
4.	Furniture & Fixture	19,800	-	-	19,800	3,516	-	4,216	7,732	12,068	16,284
	Total	16,071,428	9,590,414	-	25,661,843	1,124,063	-	7,402,858	8,526,921	17,134,922	14,947,366
	Previous Period	-	16,071,428	-	16,071,428	-	-	1,124,063	1,124,063	14,947,366	-



Notes on financial statements

ULLU DIGITAL PRIVATE LIMITED

NOTE NO.	PARTICULARS	For the current reporting period 31/03/2021	For the previous reporting period 31/03/2020
10	LONG - TERM LOAN AND ADANCES (Unsecured, considered good) Security Deposit - Unsecured Considered Good Tax paid and Deducted	5,710,000 1,692,095 <u>7,402,095</u>	300,000 1,300,901 <u>1,600,901</u>
11	CASH AND CASH EQUIVALENTS (a) Balances with banks: Current Accounts (b) Cash in Hand	38,746,543 134,916 <u>38,881,459</u>	10,235,107 185,434 <u>10,420,541</u>
12	Inventories Web Series and Films - Released Web Series and Films - In Progress	143,084,752 25,174,125 <u>168,258,877</u>	54,625,915 <u>54,625,915</u>
13	TRADE RECEIVABLES Unsecured Considered good - Outstanding for a period exceeding six months - Others Due from Related Party (Refer no no 20) Due from Others	- - - 5,785,018 4,515,755 <u>10,300,773</u>	- - - 5,640,090 8,695,087 <u>14,335,177</u>
14	SHORT TERM LOANS AND ADANCES Advance to Suppliers - Unsecured Considered Good) - To Related Parties (Refer note no 20) - To Others Balances with Government authorities Goods and Services Tax - CGST - SGST - IGST Advance to Directors - Secured against Salary (Refer Note No 20) Advances to Staff Income Receivable Prepaid expenses	3,640,021 1,604,144 2,911,709 <u>8,155,875</u> 298,250 27,500 3,981,963 1,013,370 <u>46,649,033</u>	4,084,498 11,066,393 609,611 572,000 - - 7,000 <u>16,339,502</u>



ULLU DIGITAL PRIVATE LIMITED

Notes on financial statements

NOTE NO.	PARTICULARS	For the current reporting period 31/03/2021	For the previous reporting period 31/03/2020
15	REVENUE FROM OPERATIONS		
	Revenue from contracts with customers		
	- Sale of service		
	- Commissioned Web Series - Domestic	236,185,312	56,851,606
	- Commissioned Web Series - Exports	15,738,008	-
	- Sale of web series rights	23,750,000	25,000,000
		<u>275,673,321</u>	<u>81,851,606</u>
16	OTHER INCOME		
	Net foreign exchange differences	(427,069)	500,576
	Interest on Fixed Deposits	533,586	-
	Other Misc Receipts	1,312	28
		<u>107,829</u>	<u>500,603</u>
17	Change in Inventories of Traded goods		
	Opening balance :		
	Web Series and Films	54,625,915	-
	Closing balance :		
	Web Series and Films	143,084,752	54,625,915
	Total changes in inventories	<u>88,458,838</u>	<u>54,625,915</u>
18	Cost of Production / Acquisition and Webcast Fees		
	Server Hire Charges	28,947,618	27,624,811
	Dubbing Charges	183,209	923,500
	Software Hire Charges	2,597,604	690,200
	Script writing & Translation Charges	300,130	588,600
	Fees Paid to Censor Board	-	260,000
	Copy Right & Patent Expenses	-	52,600
	DI & Testing Charges	209,000	96,900
		<u>32,237,561</u>	<u>30,236,611</u>
19	EMPLOYEE BENEFIT EXPENSES		
	(a) Salaries and Incentives		
	Salary to Directors	6,030,000	4,620,000
	Salary to Others	18,985,734	3,722,370
	(b) Staff Welfare	692,909	145,125
		<u>25,708,643</u>	<u>8,487,495</u>



ULLU DIGITAL PRIVATE LIMITED

Notes on financial statements

NOTE NO.	PARTICULARS	For the current reporting period 31/03/2021	For the previous reporting period 31/03/2020
20	FINANCE COST		
	(a) Bank Charges and Commission	63,627	33,833
	(b) Processing Fees	37,553	-
	(c) Interest on Loan	7,359,859	4,370,143
		<u>7,461,039</u>	<u>4,403,976</u>
21	Other Expenses		
	Advertising And Marketing Expenses	29,171,630	9,770,214
	Rent Fees & Taxes	4,675,561	3,449,169
	AMC Charges	69,275	-
	Miscelenous Expenses	117,081	-
	Legal & Professional	3,466,120	3,266,562
	Computer Exepnses	425,580	5,679
	Printing & stationery	53,369	19,830
	Travelling and Conveyance	1,515,353	335,557
	Electricity Expenses	1,174,359	316,570
	PR Exepenses	388,924	-
	Communication expenses	290,176	182,469
	Repair & Maintanace	2,113,911	176,764
	Security Guard Expenses		13,065
	Insurance Premiium	105,922	8,043
	Late Filing Fees and Interest on TDS	86,867	1,768
	Audit Fees	75,000	30,000
		<u>43,729,128</u>	<u>17,575,690</u>
22	Earning per Share		
	In terms of Accounting Standard 20, EPS is calculated as under:		
	Net Profit/(Loss) after tax and provisions	13,088,917	3,456,479
	Weighted average number of Equity Shares	100,000	92,110
	Nominal value of Shares	10	10
	Basic and Diluted Earning per Share (Rupees)	130.89	37.53

23 Related Party Disclosures

As per AS-18, disclosure of transactions with related parties is as under:

i) Name of the related parties with whom transactions have taken place and nature of relationship

Major Shareholder/ Kay Management Person	:	Mr Vibhu Agarwal	Mrs. Megha Agarwal
Enterprises in which management is key management personel has significant infulnace	:	- Himalaya Fibertech Cenent Private Limited - Jaypeeco India Private Limited - Jaypeeco Infotement	

ii) Related party transactions - Amount in Rupees (figures in brackets are for the previous period)

Nature of Transaction	Other	Key Management personnel
a) Equity Contributions		
Opening	-	1,000,000
Closing	(-)	(1,000,000)
b) Remuneration Paid		
- Balance Dr		6,030,000
	(-)	135,000
		(427,000)
c) Unsecured Loans		
- Received	-	6,165,000
- Balance Cr	-	(-)
- Balance Dr	(-)	6,165,000
		(-)
c) Purchase /Expenses/ Reimbursement/ Advances		
- Balance Cr	166,649,883	-
	108,059,331	-
	(12,973,448)	(-)
- Balance Dr	31,141,000	-
	(4,156,000)	(-)
- Income	13,245,206	-
- Balance Dr	5,785,018	-
	(5,640,090)	(-)



ULLU DIGITAL PRIVATE LIMITED

Notes on financial statements

NOTE NO.	PARTICULARS	For the current reporting period 31/03/2021	For the previous reporting period 31/03/2020
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24 Other Information

24.1 - COVID 19 was declared as a pandemic by the World Health Organization (WHO) on March 11, 2020, followed by a series of measures by India and the countries across the world to contain the spread of this virus. India responded by imposing a nationwide lockdown, which has been lifted gradually in various states, depending upon the severity of the pandemic in different areas.

In view of business model of the company, the financial impact of COVID-19 outbreak on the Company's earnings for the financial year ended March 31, 2021 (where the pandemic affected only in the latter half of March 2020) and for the next year is expected to be limited.

The management has also assessed the potential impact of COVID-19 on the carrying value of the company's property, plant & equipment and other assets appearing in the financial statements and based on current assessment of possible future uncertainties, the fair value of these is equal to or more than the carrying value.

The above impact assessment is made on the date of approval of these financial statements and the management will continue to closely monitor any material changes to this assessment caused by future economic conditions.

24.2 - These financial statements comply with accounting standards issued vide Companies (Accounting Standards), Rules 2006, as prescribed under section 133 of the Companies Act 2013 read with rule 7 of Companies (Accounts) Rules, 2014, subject to any amendment by Companies (Accounting Standards) Amendment Rules, 2016, as may be applicable to the company.

24.3 - Information on dealings with and dues to Micro and Small Enterprises as defined in the 'the Micro, small and Medium Enterprises Development Act, 2006' ("the Act") has been determined to the extent information provided by such parties and available with the company.

Particulars	31-03-2021 (Rs)	31-03-2020 (Rs)
(a) The principal amount remaining unpaid to supplier as at the end of the accounting year	₹ 115,688,499	₹ 0
(b) The interest due thereon remaining unpaid to supplier as at the end of the accounting year.	₹ 0	₹ 0
(c) The amount of interest paid in terms of Section 16, along with the amount of payment made to the supplier beyond the appointed day during the year.	₹ 5,947,674	₹ 0
(d) The amount of interest due and payable for the year.	₹ 0	₹ 0
(e) The amount of interest accrued and remaining unpaid at the end of the accounting year.	₹ 0	₹ 0
(f) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid.	₹ 0	₹ 0

Note (a): the term 'supplier' used above is in line with its definition in the Act and represents only Micro and Small Enterprises.

24.4 - All figures have been rounded off to the nearest rupee and figures for the previous year have been re-arranged and/or re-grouped (including some figures on estimation basis) wherever necessary.

24.5 - In the opinion of the Board of Directors, the Current Assets, Loans and Advances, if realised in the ordinary course of business, have value, on realisation, at least equal to the amount at which they are stated in the Balance Sheet.

As per our report of even date

Pankaj Sharma
Partner
M.No. 093446
Samprk & Associates
Chartered Accountants
Firm Registration No. 013022N
UDIN:



For and on behalf of the Board of Directors

Director
Vibhu Agarwal
DIN: 01332187

Director
Megha Agarwal
DIN: 01726545

Place : New Delhi

Dated : 15/11/21

ULLU DIGITAL INDIA PRIVATE LIMITED
Cash Flow Statement for the year ended March 31, 2021

	For the current reporting period	For the previous reporting period
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before extraordinary items and tax	1,82,02,978	46,18,984
<u>Adjustment for Non-Cash and Non-Operating Items</u>		
Depreciation & Amortisation	74,02,858	11,24,063
Operating Profit before Working Capital Changes	2,56,05,836	57,43,047
Changes in working capital:		
<i>Adjustments for (increase) / decrease in operating assets</i>		
Trade receivables	40,34,405	(1,43,35,177)
Inventory	(11,36,32,963)	(5,46,25,915)
Short-term loans and advances	(3,03,09,531)	(1,79,30,896)
Long-term loans and advances	(58,01,194)	-
Other non-current assets	-	0
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Other current liabilities	3,04,16,757	7,40,37,592
Trade payable	11,89,20,681	2,26,32,913
Cash generated from operations	2,92,33,992	1,55,21,564
Net income tax (paid) / refunds	(9,93,403)	-
Net Cash flow from Operating activities (A)	2,82,40,589	1,55,21,564
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(95,90,414)	(1,60,71,428)
Net Cash flow from Investing activities (B)	(95,90,414)	(1,60,71,428)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long t term Borrowings	98,10,744	99,00,000
Proceeds from Issue of Equity Shares	-	9,00,000
Repayment of Borrowing	-	-
Net Cash Flow from Financing Activities (C)	98,10,744	1,08,00,000
Net Changes in Cash & Cash Equivalents (A+B+C)	2,84,60,919	1,02,50,136
Add: Cash & Cash Equivalents - Opening Balance [See note (a) below]	1,04,20,541	1,70,405
Cash & Cash Equivalents - Closing Balance [See note (a) below]	3,88,81,459	1,04,20,541

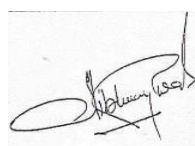
Notes :

- (a). Cash & Cash Equivalents comprise of Cash/Cheques in hand and Balance with Banks.
(b). Figures in brackets indicate cash outgo.


As per our report of even date

For and on behalf of the Board of

For: SAMPRK and Associates
Chartered Accountants
Firm Registration No :013022N



Director
Vibhu Agarwal
DIN: 01332187



Director
Megha Agarwal
DIN: 01726545

Pankaj Sharma
Partner
Membership No : 093446
UDIN :

Place : New Delhi
Dated : 15/11/2021