

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 Fourth 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 Friday, the 30th day of September, 2022 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, 2022, the Statement of Profit & Loss and the statement of Cash Flow for the year ended on that date together with the reports of the Directors' & Auditors thereon.

SPECIAL BUSINESS

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

"RESOLVED THAT pursuant to the relevant provisions of the Companies Act, 2013, consent of the shareholders be and is hereby accorded for the designating Mr. Vibhu Agarwal as the Whole Time Director of the Company for a period of 5 years commencing from September 30, 2022 at his existing remuneration of Rs. 600,000 (Rupees Six Lakhs only) per month to be appropriately broken down into salary, allowances, perquisites etc.

RESOLVED FURTHER THAT consent of shareholders of the Company be and is hereby accorded for revision in remuneration payable to Mr. Vibhu Agarwal, Director of the Company from Rs. 425,000 (Rupees Four Lakhs Twenty Five Thousand only) per month to Rs. 600,000 (Rupees Six Lakhs only) per month to be appropriately broken down into salary, allowances, perquisites etc. w.e.f. December 1, 2021."

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

"RESOLVED THAT pursuant to the relevant provisions of the Companies Act, 2013, consent of the shareholders be and is hereby accorded for the designating Ms. Megha Agarwal as the Whole Time Director of the Company for a period of 5 years commencing from September 30, 2022 at her existing remuneration of 250,000 (Rupees Two Lakhs Fifty Thousand only) per month to be appropriately broken down into salary, allowances, perquisites etc.

RESOLVED FURTHER THAT consent of shareholders of the Company be and is hereby accorded for revision in remuneration payable to Ms. Megha Agarwal, Director of the Company from Rs. 125,000 (Rupees One Lakh Twenty Five Thousand only) per month to Rs. 250,000 (Rupees Two Lakhs Fifty Thousand only) per month to be appropriately broken down into salary, allowances, perquisites etc. w.e.f. December 1, 2021.

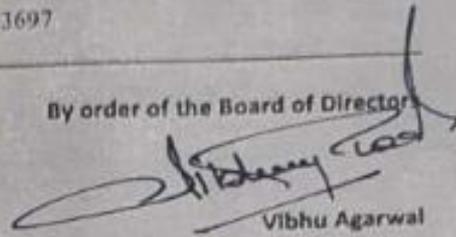
ULLU DIGITAL PRIVATE LIMITED

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

CIN: U92100DL2019PTC343697

Place: New Delhi
Date: 22.09.2022

By order of the Board of Directors



Vibhu Agarwal
Director
DIN: 01332187

NOTES:

1. The explanatory statement pursuant to section 102 of the companies Act, 2013 in regard to business set out at item nos. 2 and 3 of the notice is annexed.
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. The board of directors has exempted the auditors from attending this Annual General Meeting.

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EXPLANATORY STATEMENT

[Pursuant to the provisions of the section 102 of the Companies Act, 2013]

Item No. 2& 3: Re-designation of Mr.Vibhu Agarwal and Mrs.Megha Agarwal as Whole Time Directors of the Company

Mr. Vibhu Agarwal and Ms. Megha Agarwal are the directors of the Company and have been drawing remuneration from the Company.

Pursuant to the relevant provisions of the Companies Act, 2013 Mr. Vibhu Agarwal and Mrs. Megha Agarwal are required to be designated as the Whole Time Directors of the Company.

The board of directors in its meeting held on September 02, 2022 have proposed to designate Mr. Vibhu Agarwal and Ms. Megha Agarwal as Whole Time Directors of the Company for a term of 5 years effective from September 30, 2022 to September 29, 2027 at their existing remuneration of Rs. 6 Lakhs per month and Rs. 250,000 Lakhs per month respectively.

Further, the Board of Directors in its meeting held on December 12, 2021 revised the remuneration payable to Mr. Vibhu Agarwal from Rs. 425,000 per month to Rs. 600,000 per month and for Ms. Megha Agarwal from Rs. 125,000 to Rs. 250,000 per month effective from December 1, 2021.

It may be noted that the matters related to re-designating the directors from Director to Whole Time Director and revision in remuneration payable to directors are subject to the approval of shareholders in the next general meeting.

Accordingly, the approval of shareholders is hereby sought for designating Mr. Vibhu Agarwal and Ms. Megha Agarwal as the Whole Time Directors and revision in their remunerations through the Special Resolutions set out at item nos. 2& 3 of the convening notice.

Interest of Director

Mr. Vibhu Agarwal and Mrs. Megha Agarwal are interested in the resolution nos. 2 and 3 respectively for their designation as Whole Time Directors of the company.

Additional information as required under the relevant provisions of the Companies Act, 2013 are as under:

Name of Director	Vibhu Agarwal	Megha Agarwal
DIN	01332187	01726545
Date of Birth	23.05.1977	22.03.1982
Nationality	Indian	Indian
Date of appointment	02.01.2019	02.01.2019

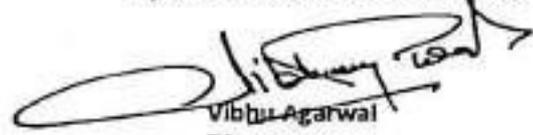
ULLU DIGITAL PRIVATE LIMITED

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

CIN: U92100DL2019PTC343697

Address	193, Jaypee House, GautamBudh Marg, Bansmandi, Lucknow, Uttar Pradesh- 226004	193, Jaypee House, GautamBudh Marg, Bansmandi, Lucknow, Uttar Pradesh- 226004
Designation	Director	Director
Brief Resume –Age	45 Years	40 Years
Qualification	MBA	BA
Nature of his expertise in specific functional areas and experience	Marketing	Business
Terms of appointment / re-designation	Proposed to be appointed as a Whole Time Director of the company for a term of 5 years from September 30, 2022 to September 29, 2027 at his existing remuneration of Rs. 600,000 per month.	Proposed to be appointed as a Whole Time Director of the company for a term of 5 years from September 30, 2022 to September 29, 2027 at her existing remuneration of Rs. 250,000 per month.
Salary last drawn in the company	Rs. 58,00,000	Rs. 20,00,000
Other companies in which holds directorship	4	4
Membership of committee of the Board of other companies which he is a director	NA	NA
Equity Shares held	5,85,000 Equity shares of Rs. 10 each	3,15,000 Equity shares of Rs. 10 each
Relationship with other directors	Spouse of Ms.Megha Agarwal	Spouse of Mr.Vibhu Agarwal
Number of Board Meetings attended during the year	4	4

By Order of the Board of Directors


Vibhu Agarwal
Director
DIN: 01332187

Place: New Delhi

Date: 25.09.2022

ULLU DIGITAL PRIVATE LIMITED

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

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 Friday, the 30th day of September, 2022 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, Megha Agarwal, resident of 193, Jaypee House, Gautam Buddh Marg, Bansmandi, Lucknow, Uttar Pradesh-226004, a shareholder of Ullu Digital Private Limited (the "Company"), holding 3,50,000 (Three lakhs Fifty 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, 2022, at a shorter notice.


Megha Agarwal

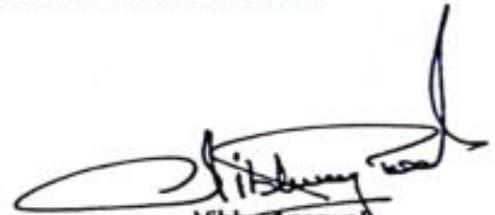
Place: New Delhi
Date: September 22, 2022

**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 Buddh Marg, Bansmandi, Lucknow, Uttar Pradesh-226004, a shareholder of Ullu Digital Private Limited (the "Company"), holding 6,50,000 (Six Lakhs Fifty Thousand only) Equity Shares of Rs. 10/- (Rupees Ten) each fully paid up in the Company, here by 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, 2022, at a shorter notice.



Vibhu Agarwal

**Place: New Delhi
Date: September 22, 2022**

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 Fourth Annual Report on the business and operations of the Company and the audited financial statements for the year ended March 31, 2022.

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, 2022 are as under:

(Rupees in thousands)

Particulars	For the current FY ended on March 31, 2022	For the previous FY ended on March 31, 2021
Income		
Revenue from operations	4,68,268.21	2,75,673.32
Other Income	1310.06	534.90
Total Revenue	4,69,578.27	2,76,208.22
Operating Expenses	2,32,382.83	1,98,985.14
Finance Cost	4,114.69	7,461.04
Other Expenses	1,69,941.64	44,156.20
Total Expenses	4,06,439.16	2,50,602.38
Profit before Depreciation	63,139.11	25,605.83
Depreciation	7,733.54	7,402.86
Profit before Tax	55,405.57	18,202.97

As may be noted, revenue from operations were higher by approx. 70% than the revenue recorded during the previous year. Overall operations of the Company resulted in a net profit of Rs. 55,405.57 thousands, which showed a jump by 3.04 times the profit recorded during the previous year. After providing for applicable taxes and deferred tax asset, net profit amounting to Rs. 39,298.06 thousand 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:

There were no material changes or commitments between the end of financial year and the date hereof which may affect the financial position of the Company.

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2. Directors:

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

3. Share Capital

Authorised Share Capital

The Company, during the current year has increased the authorised share capital of the Company from Rs. 20,00,000 (Rupees Twenty Lakhs only) divided into 2,00,000(Two Lakh) Equity Shares of Rs. 10 (Rupees Ten only) each to Rs. 1,00,00,000 (Rupees One Crore only) divided into 10,00,000(Ten Lakh) Equity Shares of Rs. 10 (Rupees Ten only) each, vide approval from the shareholders accorded in the Extra Ordinary General Meeting held on April 12, 2022.

Bonus Issue

The Company, during the current year, through approval of shareholders accorded in the Extra Ordinary General Meeting held on May 3, 2022, has capitalised a sum of Rs. 90,00,000 (Rupees Ninety Lakhs only) out of the balance in Statement of Profit and Loss in the form of issue of 900,000 (Nine Lakh only) equity shares of Rs. 10 (Rupees Ten only) each as fully paid up to the equity shareholders in the proportion of 9 equity shares for every 1 equity share held by them as on May 2, 2022.

4. Borrowings / Deposits

Borrowings

The Company, during the year, borrowed a sum of Rs. 1,14,50,625 (Rupees One Crore Fourteen Lakhs Fifty Thousand and Six Hundred Twenty Five only) from the directors and their relatives.

As on March 31, 2022, the Company has a total of secured borrowing in respect of Vehicle loan as Rs. 89,91,726 and unsecured borrowings (borrowings from directors and relatives and unsecured loan from Bank) aggregating to Rs. 2,76,47,746.

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.

4. 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.

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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*.

5. 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.

6. 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, 2022, 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, 2022 ongoing 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.

7. 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

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office till the conclusion of the 6th consecutive annual general meeting of the company from the date of their appointment.

B. Auditors' Report

The report of the auditors on the financial statements for the period ended 31st March, 2022 does not call for any comments from the Board of Directors of the Company.

9. 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.

- **Foreign exchange earnings and Outgo:**

There were no foreign exchange earnings and outgo during the year under review.

- **Corporate Social Responsibility (CSR)**

Provisions of section 135 of Companies Act, 2013 regarding Corporate Social Responsibility were not applicable to the company, during the year under review. However, the same shall be applicable during the year to end on March 31, 2023. The Management of the Company is taking appropriate steps to comply with the relevant requirements.

- **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.

- **Declaration of Independent Directors**

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

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• Board Meetings

During the period, the Board of Directors of the Company met 5 times, 15.06.2021, 28.08.2021, 15.11.2021, 12.02.2021 and 15.03.2022 in compliance with the provisions of the Companies Act, 2013:

S.No.	Name of Director	Number of Board Meetings during the year 2021-22	
		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

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

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•One Time Settlement

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

10. 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.

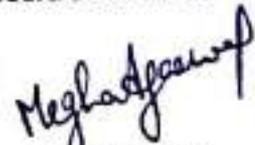
11. Acknowledgements

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



Vibhu Agarwal
Director
DIN: 01332187



Megha Agarwal
Director
DIN: 01726545

Place: New Delhi
Date: September 22, 2022

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2022
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	2nd Floor, 201C/6 D-21 Corporate Park, Dwarka, New Delhi 110077 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

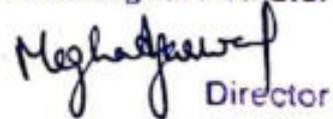
Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
NIL					

For Ullu Digital Pvt. Ltd.



Director

For Ullu Digital Pvt. Ltd.



Director

SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

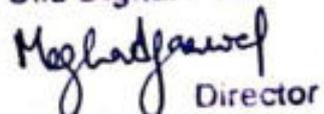
Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	Nil	1,00,000	10,00,000	100	Nil	1,00,000	10,00,000	100	Nil
b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	-	-	-	-	-	-	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (1)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(2) Foreign									
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	Nil	1,00,000	10,00,000	100	Nil	1,00,000	10,00,000	100	Nil
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

For Ullu Digital Pvt. Ltd.



Director

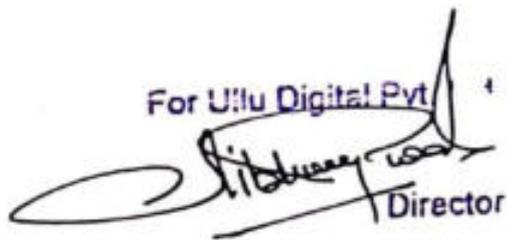
For Ullu Digital Pvt. Ltd.



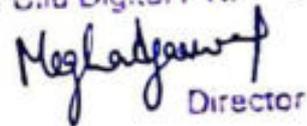
Director

(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

For Ullu Digital Pvt. Ltd.


Director

For Ullu Digital Pvt. Ltd.


Director

(i) 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		

(ii) 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

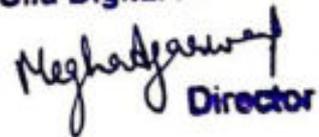
Sl. No.	Name of Director	Share holding at the beginning of the		Date wise Increase/decrease in Directors' and KMPs' Share			Cumulative Share holding	
		No. of Shares	% of total shares of the company	Date	Increase/decrease	Reasons for Increase/decrease	No of shares	% of total shares of the company
1	Mr.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

For Ullu Digital Pvt. Ltd.



Director

For Ullu Digital Pvt. Ltd.



Director

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,06,98,179	91,12,565.00	-	1,98,10,744
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,06,98,179	91,12,565.00	-	1,98,10,744
Change in Indebtedness during the financial year				
Additions	0	1,05,43,465	-	1,05,43,465
Reduction	17,06,462	10,00,000	-	27,06,462
Net Change	-17,06,462	95,43,465	-	78,37,003
Indebtedness at the end of the financial year				
i) Principal Amount	89,91,716	1,86,56,030	-	2,76,47,746
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	89,91,716	1,86,56,030	-	2,76,47,746

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, 2022.

B. Remuneration to other directors:

SlNo	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. 20,00,000	Rs. 58,00,000	Rs. 78,00,000
	(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 others (specify)	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil
	Total (A)	Rs. 20,00,000	Rs. 58,00,000	Rs. 78,00,000
	Ceiling as per the Act	Not applicable, being a private limited company		

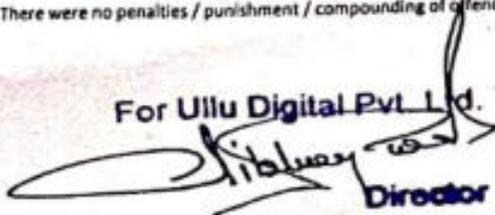
C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

There were no Key Managerial Personnel in the company and hence no remuneration was given under this head during the period ended March 31, 2022.

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

There were no penalties / punishment / compounding of offences for the period ended March 31, 2022.

For Ullu Digital Pvt. Ltd.


Director

For Ullu Digital Pvt. Ltd.
Megha Agarwal
Director

S A M P R K & ASSOCIATES
Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To the Members of Ullu Digital Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Ullu Digital Private Limited**, ("the Company"), which comprise the Balance Sheet as at 31st March 2022, the Statement of Profit and Loss and Statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information. 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 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit and its cash flows 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. -N/A

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities 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.

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Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and
- obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



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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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("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 statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) As per notification issued by Ministry of Corporate Affairs dated June 13, 2017, reporting on the adequacy of internal financial controls over financial reporting of the company and operating effectiveness of such controls is not applicable to the company

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- (f) On the basis of the written representations received from the directors as on 31st March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- (g) 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:
- i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv)
- a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under sub-clause iv(a) and iv(b) contain any material misstatement.

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v) The company has not declared or paid dividend during the year.

3. In our opinion and according to the information and explanation given to us, the provisions of Section 197 of the Act and rules thereunder are not applicable to the company as it is a private company.

For S A M P R K & Associates

Chartered Accountants

FRN-0130122N

CA. Pankaj Sharma

Partner

Membership Number: 093446

Place: Delhi

Dated: 22-09-2022

UDIN: - 22093446BBCDPA7264 dt 28/10/2022



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The Annexure to the Auditors' Report to the members of Ullu Digital Private Limited on the financial statements for the year ended 31st March 2022 referred to in paragraph 3 of our report.

- (i)
- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - (b) According to the information and explanations given to us, the Property, Plant and Equipment were physically verified during the year by the management in accordance with the programme of verification, which in our opinion is reasonable having regard to the size of the company and the nature of its assets. To the best of our knowledge, no material discrepancies were noticed on verification conducted during the year as compared with the book records
 - (c) Based upon the audit procedures performed the title deeds if any, of the immovable properties are held in the name of the company.
 - (d) According to the information and explanations given to us, the company has not revalued its Property, Plant and Equipment (including Right of Use Assets) or Intangible Assets or both during the year.
 - (e) According to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- (ii) The management has conducted physical verification of inventory at reasonable intervals and no material discrepancies in inventory were noticed on physical verification.
- (iii) As informed, the Company has not made any investments in, provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties. Accordingly, all the sub-clauses under this clause are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the company has not given any loan, made any investment, given any guarantee, and provided any security which is covered by Section 185 and 186 of the Companies Act 2013. Accordingly, the provisions of clause 3(iv) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.
- (v) The Company has not accepted any deposits within the meaning of Section 73 to 76 of the Companies Act 2013 and Rules thereunder are not applicable to the Company.

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- (vi) To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of section 148 of the Companies Act, 2013 for the service rendered by of the Company.
- (vii)
- (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including income-tax, GST, provident fund, investor education and protection fund, wealth-tax, duty of customs, duty of excise, employees' state insurance are not applicable to the Company as applicable.
- (b) According to the information and explanation given to us, there are no dues of income tax, GST, provident fund, investor education and protection fund, wealth tax, duty of custom, duty of excise, employees' state insurance are not applicable to the Company as applicable.
- (viii) In our opinion and according to the information and explanations given to us, the company has not surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (43 of 1961), any transactions not recorded in the books of accounts. Also, there are no previously unrecorded income which has been now recorded in books of accounts.
- (ix) The Company has taken loan or borrowing from a financial institution, bank and government. We have not found any instances of default. The company has not issued any debenture. Accordingly, the provisions of clause 3(viii) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) The Company has not raised by way of initial public offer or further public offer (including debt instruments) or preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year, Accordingly, the provisions of clause of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.
- (xii) In our opinion, the Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.
- (xiii) Based on information and explanations given to us by the management, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act,2013

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where applicable and the details have been disclosed in the financial Statements as required by the applicable accounting standards.

- (xiv)
- (a) In our opinion, the company does not have internal audit system. However, the internal controls are commensurate with the size and nature of its business.
 - (b) Since the company does not have Internal Audit system, this clause is not applicable.
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transaction with directors or person connected with him which is covered by Section 192 of the Companies Act 2013. Accordingly, the provisions of this clause of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.
- (xvi)
- (a) In our opinion and according to the information and explanations given to us, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, the provisions of clause 3(xvi) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
 - (b) In our opinion and according to the information and explanations given to us, the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid certificate of registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
 - (c) In our opinion and according to the information and explanations given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
 - (d) In our opinion and according to the information and explanations given to us, the company is not part of a Group which has more than one CIC as part of the Group.
- (xvii) In our opinion and according to the information and explanations given to us, the company has not incurred any cash losses in the current financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of Statutory Auditors during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due

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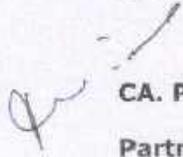
within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) The provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company during the current year.
- (xxi) In our opinion and according to the information and explanations given to us, there is no requirement of consolidation of financial statements of other entities applicable on the company and therefore this clause is not applicable to the company.

For S A M P R K & Associates

Chartered Accountants

FRN-0130122N



CA. Pankaj Sharma

Partner



Membership Number: 093446

Place: Delhi

Dated: 22-09-2022

UDIN: -

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ULLU DIGITAL PRIVATE LIMITED
Balance Sheet as at 31st March 2022

Particulars	Note No.	Figures for current reporting period	Figures for current reporting period
		Rupees in Thousands 31/03/2022	Rupees in Thousands 31/03/2021
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	1,000.00	1,000.00
(b) Reserves and surplus	3	55,818.37	16,520.31
2 Non-current liabilities			
(a) Long-term borrowings	4	27,647.75	18,810.74
(b) Deferred tax liabilities (Net)		-	-
(c) Long Term Provisions	5	479.81	-
3 Current liabilities			
(a) Short Term Borrowings	7	-	1,000.00
(b) Trade Payables due to :			
- Micro and Small Enterprises	8	2,15,197.43	1,14,731.25
- Other than Micro and Small Enterprises		20,266.74	32,893.25
(c) Other current liabilities	9	1,34,217.73	98,388.45
(d) Short-term provisions	10	16,820.58	5,797.78
TOTAL		4,71,448.40	2,89,141.78
II. ASSETS			
1 Non-current assets			
(a) Property, Plant & Equipment (Tangible)	10	11,947.00	17,134.92
(b) Deferred tax assets (net)	6	1,227.69	514.62
(c) Long-term loans and advances	11	13,246.27	7,402.10
2 Current assets			
(a) Cash and cash equivalents	11	96,139.24	38,881.46
(b) Inventories	12	3,07,126.19	1,68,258.88
(c) Trade Receivables	13	18,794.05	10,300.77
(d) Short Term Loan & Advances	14	22,967.97	46,649.03
(e) Other current assets		-	-
TOTAL		4,71,448.40	2,89,141.78

Significant Accounting Policies attached
Notes on Financial Statements

1-29

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:22093446BBCDPA7264



For Ullu Digital Pvt. Ltd.

Director
Vibhu Agarwal
DIN: 01332187

For Ullu Digital Pvt. Ltd.

Director
Megha Agarwal
DIN: 01726545

Place : New Delhi

Dated : 22/09/2022

ULLU DIGITAL PRIVATE LIMITED
Profit & Loss Account for the year ended on 31st March 2022

Particulars	Note No.	Figures for current reporting period Rupees In Thousands 31/03/2022	Figures for current reporting period Rupees in Thousands 31/03/2021
I. Revenue from operations	15	4,68,268.21	2,75,673.32
II. Other Income	16	1,310.06	534.90
III. Total Revenue (I + II)		4,69,578.27	2,76,208.22
IV. Expenses:			
Purchase		2,65,705.86	2,29,497.78
Change in Inventory	17	(1,14,217.41)	(88,458.84)
Purchase Merchandise		3,276.62	-
Cost of Production / Acquisition and Webcast Fees	18	37,405.25	32,237.56
Employee benefits expense	19	40,212.51	25,708.64
Finance Cost	20	4,114.69	7,461.04
Depericlation	10	7,733.54	7,402.86
Other Expenses	21	1,69,941.64	44,156.20
Total expenses		4,14,172.70	2,58,005.24
V. Profit Before Exceptional and Extraordinary Items and Tax		55,405.57	18,202.98
Extraordinary Items		-	-
Prior period items		-	-
Profit before tax		55,405.57	18,202.98
VII Tax expense:			
(1) Current tax		16,820.58	5,797.78
(2) Deferred tax Liabilities / (Assets)		(713.07)	(683.72)
VIII Profit (Loss) for the period		39,298.06	13,088.92
IX Earnings per equity share:			
(1) Basic	22	392.98	130.89
(2) Diluted		392.98	130.89

Significant Accounting Policies attached
Notes on Financial Statements

1 - 29

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: 22093446BBCDPA7264



For Ullu Digital Pvt. Ltd

Director
Vibhu Agarwal
DIN: 01332187

For Ullu Digital Pvt. Ltd.

Director
Megha Agarwal
DIN: 01726545

Place : New Delhi

Dated : 22/09/2022

ULLU DIGITAL INDIA PRIVATE LIMITED
Cash Flow Statement for the year ended March 31, 2022

	Rupees in Thousands	
	For the current reporting period	For the previous reporting period
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before extraordinary items and tax	55,408	18,203
<u>Adjustment for Non-Cash and Non-Operating Items</u>		
Depreciation & Amortisation	7,734	7,403
Operating Profit before Working Capital Changes	<u>63,139</u>	<u>25,606</u>
Changes in working capital:		
<i>Adjustments for (increase) / decrease in operating assets</i>		
Trade receivables		
Inventory	(8,493)	4,034
Short-term loans and advances	(138,887)	(113,833)
Long-term loans and advances	23,681	(30,310)
Other non-current assets	(5,844)	(5,801)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Other current liabilities		
Trade payable	36,309	30,417
Cash generated from operations	<u>87,840</u>	<u>118,921</u>
Net income tax (paid) / refunds	57,785	29,234
Net Cash flow from Operating activities (A)	<u>(5,798)</u>	<u>(993)</u>
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(2,546)	(9,590)
Net Cash flow from Investing activities (B)	<u>(2,546)</u>	<u>(9,590)</u>
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long term Borrowings	8,837	9,811
Proceeds from Short term Borrowings	(1,000)	-
Proceeds from Issue of Equity Shares	-	-
Repayment of Borrowing	-	-
Net Cash Flow from Financing Activities (C)	<u>7,837</u>	<u>9,811</u>
Net Changes in Cash & Cash Equivalents (A+B+C)	<u>57,260</u>	<u>28,461</u>
Add: Cash & Cash Equivalents - Opening Balance [See note (a) below]	38,891	10,421
Cash & Cash Equivalents - Closing Balance [See note (a) below]	<u>96,139</u>	<u>38,881</u>
	96,139	38,881

Notes :

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

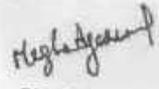
As per our report of even date

For and on behalf of the Board

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

Pankaj Sharma
Partner
Membership No : 093446
UDIN : 22093446BBCDPA7254


Director
Vibhu Agarwal
DIN: 01332187


Director
Megha Agarwal
DIN: 01726545

Place : New Delhi
Dated :

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/transations 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 (Employee 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.



ULLU DIGITAL PRIVATE LIMITED

Notes on financial statements

NO. PARTICULARS	For the	For the previous
	current	reporting period
TE	31/03/2022	31/03/2021
NO.	Rupees in	Rupees in
	Thousands	Thousands
2 SHARE CAPITAL		
AUTHORISED		
2,00,000 (2,00,000) Equity Shares of Rs. 10/- each	2,000.00	2,000.00
ISSUED CAPITAL		
1,00,000 (1,00,000) Equity Shares of Rs. 10/- each	1,000.00	1,000.00
	1,000.00	1,000.00
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)	1,000.00	1,000.00
	1,000.00	1,000.00

2.1 The Reconciliation of Shares Outstanding is set out below:

Particulars	31/03/2022		31/03/2021	
	Number	Amount	Number	Amount
Equity Shares outstanding at the beginning of the year	1,00,000	1,000	1,00,000	1,000
Shares outstanding at the end of the year	1,00,000	1,000	1,00,000	1,000

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 share. 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	31/03/2022		31/03/2021	
	No. of Shares held	% of Holding	No. of Shares	% of Holding
Megha Aggarwal	35,000	35%	35,000	35.00%
Vibhu aggarwal	65,000	65%	65,000	65.00%
	1,00,000	100%	1,00,000	100.00%

2.4 The details of Promoter Holdings:

Name of Shareholder	31/03/2022		31/03/2021	
	No. of Shares held	% of Holding	No. of Shares	% of Holding
Megha Aggarwal	35,000	35.00	35,000	35.00%
Vibhu aggarwal	65,000	65.00	65,000	65.00%
	1,00,000	100.00	1,00,000	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.

2.5 The Company has not issued any equity shares for consideration other than cash during the year ending March 31, 2022

2.6 The Company has not issued any bonus shares nor has there been any buy back of shares during the year ending March 31, 2022



ULLU DIGITAL PRIVATE LIMITED

Notes on financial statements

NO	PARTICULARS	For the current 31/03/2022 Rupees in Thousands	For the previous reporting period 31/03/2021 Rupees in Thousands
3 RESERVE & SURPLUS			
	Securities Premium Account (A)		
	Opening Balance	-	-
	Add : Securities premium credited on Share issue		
	Closing Balance	-	-
	Surplus (B)		
	Opening Balance	16,520.31	3,431.39
	Add : Net Profit for the Current Year	39,298.06	13,088.92
	Closing Balance	55,818.37	16,520.31
	Grand Total (A+B)	55,818.37	16,520.31
4 LONG TERM BORROWINGS			
	Secured Loan		
	Loan From Banks and Financial Institutes		
	- Vehicle Loan	8,991.72	10,696.18
	Un Secured Loan -		
	- From Related party (See note no 23)	16,569.46	6,165.00
	- From Banks	2,086.57	1,947.57
		27,647.75	18,810.74
			11,078.29
	Note :		
	- Vehicle Loan from Bank is secured against Hypothecation of respective vehicle financed by the Bank,		
	- Unsecured Loan from Directors is interest free and payable after 31st March 2023		
5 LONG TERM PROVISIONS			
	Provision for Retirement Benefits	479.81	-
		479.81	-
6 DEFERRED TAX LIABILITY (NET)			
	DESCRIPTION	As At 31.03.2022	As At 31.03.2021
	Difference of WDV of fixed assets between books and Income tax	(4,877.97)	(2,044.73)
	Provision for Retirement Benefit	-	-
	Net Temporary Difference	(4,877.97)	(2,044.73)
	Effective rate of income tax	25.17%	25.17%
	Deferred Tax (Assets) Liability	(1,227.69)	(514.62)
	Less: Charged in previous year(Assets)/Liability	(514.62)	169.10
	Net Deferred Tax (Assets) Liability	(713.07)	(683.72)
7 Short-term borrowings			
	Secured	-	-
	Unsecured		
	- From Banks	-	1,000.00
		-	1,000.00
8 Trade Payable			
	total outstanding dues of micro enterprises and small enterprises		
	- Due to Related Parties (Refer note no 23)	31.52	1,08,027.81
	- Due to Others	2,15,165.91	6,703.44
	total outstanding dues of creditors other than micro enterprises and small enterprise:		
	- Due to Related Parties (Refer note no 23)	-	31.52
	- Due to Others	11,701.24	26,795.82
	Accrued expenses	8,565.49	6,065.90
		2,35,464.17	1,47,624.40

Note : 1 - 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 of information provided by such parties and available with the company.



Notes on financial statements

The disclosures relating to Micro and Small Enterprises are as under :

Particulars	31/03/2022	31/03/2021
(a) The principal amount remaining unpaid to supplier as at the end of the accounting year	2,15,197	1,14,731
(b) The interest due thereon remaining unpaid to supplier as at the end of the accounting year.	-	-
(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.	-	-
(d) The amount of interest due and payable for the year.	-	-
(e) The amount of interest accrued and remaining unpaid at the end of the accounting year.	-	-
(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.	-	-

Note 4.2 - Trade payable ageing schedule

a) As at end of the reporting period

Particulars	Unbilled	Outstanding for following periods from due date of payment - as at March 31, 2022					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	2,12,147	3,019	31,524.00	-	-	2,46,690
(ii) Others	-	9,578	174	19,32,163	-	-	19,41,915
(ii) Disputed Dues - MSME	-	-	-	-	-	-	-
(ii) Disputed Dues - Others	-	-	-	-	-	-	-

b) As at end of previous reporting period

Particulars	Unbilled	Outstanding for following periods from due date of payment - as at March 31, 2021					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	00 - 06 Months	06-12 Mon	01 - 02 Years	02-03 Years	03-04 Year	-
(ii) Others	-	1,14,730	1,085	-	-	-	1,15,815
(ii) Disputed Dues - MSME	-	-	-	-	-	-	-
(ii) Disputed Dues - Others	-	-	-	-	-	-	-

9 OTHER CURRENT LIABILITIES

Statutory Remittances	5,897.85	1,460.57
Income Received in Advance	1,28,300.65	90,927.88
Short Term Provisions	19.23	-
	<u>1,34,217.73</u>	<u>98,368.45</u>



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Notes on financial statements

Note 10 - 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	Sale/Adjustment	Upto end of reporting period	As at end of current reporting period	As at end of previous reporting period
1.	Computers, Software & Printers	9,754.96	1,468.61	-	11,223.57	3,974.48	-	3,888.51	-	7,863.00	3,359.87	5,779.88
2.	Office Equipment	1,191.52	1,077.11	-	2,268.63	274.29	-	555.94	-	860.22	1,406.40	917.24
3.	Vehicles	14,698.16	-	-	14,698.16	4,270.43	-	3,253.96	-	7,526.39	7,169.79	10,425.74
4.	Furniture & Fixture	19.80	-	-	19.80	7.73	-	3.12	-	10.85	8.94	12.07
	Total	25,661.84	2,545.62	-	28,207.46	8,326.92	-	7,733.54	-	16,260.45	11,947.00	17,134.92

Note 10 - 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	Sale/Adjustment	Upto end of reporting period	As at end of current reporting period	As at end of previous reporting period
1.	Computers, Software & Printers	3,475.75	0,278.61	-	3,754.36	921.80	-	3,060.96	-	3,074.48	8,779.88	2,564.31
2.	Office Equipment	165.23	1,026.29	-	1,191.52	28.29	-	245.29	-	274.26	917.24	126.23
3.	Vehicles	12,428.05	2,275.51	-	14,698.16	176.04	-	4,100.99	-	4,276.43	10,425.74	12,250.61
4.	Furniture & Fixture	19.80	-	-	19.80	3.52	-	6.22	-	7.73	12.07	16.28
	Total	16,071.43	9,580.41	-	25,651.84	1,124.06	-	7,407.85	-	8,526.92	17,134.92	14,947.37

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ULLU DIGITAL PRIVATE LIMITED

Notes on financial statements

NO TE NO.	NO PARTICULARS	For the current 31/03/2022 Rupees in Thousands	For the previous reporting period 31/03/2021 Rupees in
11	LONG - TERM LOAN AND ADANCES (Unsecured, considered good)		
	Security Deposit	7,213.00	5,710.00
	Taxes Paid and deducted (Net of Provision)	6,033.27	1,692.10
		<u>13,246.27</u>	<u>7,402.10</u>
12	TRADE RECEIVABLES Unsecured Considered good		
	- Receivable from related parties	11,830.39	5,785.02
	- Others	6,963.66	4,515.76
		<u>18,794.05</u>	<u>10,300.77</u>

Note 12.1 - Trade receivables ageing schedule

a) As at end of the reporting period

Particulars	Unbilled	Outstanding for following periods from due date of payment - as at March 31, 2022					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered	-	11,335.49	7,458.56	-	-	-	18,794.05
(ii) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade receivables - considered	-	-	-	-	-	-	-
(iv) Disputed Trade receivables - considered doubtful	-	-	-	-	-	-	-

b) As at end of previous reporting period

Particulars	Unbilled	Outstanding for following periods from due date of payment - as at March 31, 2021					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	-	10,300.77	-	-	-	-	10,300.77
(ii) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade receivables - considered good	-	-	-	-	-	-	-
(iv) Disputed Trade receivables - considered doubtful	-	-	-	-	-	-	-

13 CASH AND CASH EQUIVALENTS

Balances with banks		
- In current account	2,566.23	19,448.70
- In deposits with original maturity upto 12 months	93,477.23	19,297.84
Cash on hand	95.78	134.92
	<u>96,139.24</u>	<u>38,881.46</u>

14 Inventories

Web Series and Films - Released	2,54,025.54	1,43,084.75
Web Series and Films - In Progress	49,824.03	25,174.13
Goods and Merchandise	3,276.62	-
	<u>3,07,126.19</u>	<u>1,68,258.88</u>

14 SHORT TERM LOANS AND ADANCES

(Unsecured and considered good)		
Advance to Suppliers - Unsecured Considered Good		
- To Related Parties (Refer note no 23)	7,100.95	31,141.00
- To Others	4,467.61	2,031.08
Balance with government authorities - GST	1,403.55	
- CGST Input Credit	1,619.76	
- SGST Input Credit	7,303.62	
- IGST Input Credit		
	<u>10,326.94</u>	<u>8,155.88</u>
Advance to Directors - Secured against Salary (Refer Note No 23)	-	298.25
Advances to Staff	-	27.50
Income Receivable	-	3,881.96
Prepaid expenses	1,072.46	1,013.37
	<u>22,967.97</u>	<u>46,649.03</u>



ULLU DIGITAL PRIVATE LIMITED

Notes on financial statements

NO	PARTICULARS	For the current 31/03/2022	For the previous reporting period 31/03/2021
TE		Rupees in Thousands	Rupees in Thousands
NO.			
15	REVENUE FROM OPERATIONS		
	- Sale of service		-
	- Commissioned Web Series - Domestic	4,51,708.66	2,36,185.31
	- Commissioned Web Series - Exports	16,559.55	15,738.01
	- Sale of web series rights	-	23,750.00
		<u>4,68,268.21</u>	<u>2,75,673.32</u>
16	OTHER INCOME		
	Interest Income	1,302.19	533.59
	Other Misc Receipts	7.88	1.31
		<u>1,310.06</u>	<u>534.90</u>
17	Change in Inventories		
	Opening balance :		
	Web Series and Films	1,43,084.75	54,625.91
	Closing balance :		
	- Web Series and Films	2,54,025.54	1,43,084.75
	- Goods and Merchandise	3,276.62	-
	Total changes in inventories	<u>1,14,217.41</u>	<u>88,458.84</u>
18	Cost of Production / Acquisition and Webcast Fees		
	Server Hire Charges	34,898.05	28,947.62
	Dubbing Charges	564.90	183.21
	Software Hire Charges	1,930.30	2,597.60
	Script writing & Translation Charges	12.00	300.13
	DI & Testing Charges	-	209.00
		<u>37,405.25</u>	<u>32,237.56</u>
19	EMPLOYEE BENEFIT EXPENSES		
	(a) Salaries and Incentives		
	Salaries	38,753.04	25,015.73
	Staff Welfare Expenses	889.97	692.91
	Recruitment Expenses	70.47	-
	Provision for Gratuity	499.04	-
		<u>40,212.51</u>	<u>25,708.64</u>



ULLU DIGITAL PRIVATE LIMITED

Notes on financial statements

NO TE NO.	PARTICULARS	For the current	For the previous
		reporting period 31/03/2022 Rupees in Thousands	reporting period 31/03/2021 Rupees in Thousands
20	FINANCE COST		
	(a) Bank Charges and Commission	43.59	63.63
	(b) Processing Fees	-	37.55
	(c) Interest on Loan	4,071.10	7,359.86
		<u>4,114.69</u>	<u>7,461.04</u>
21	Other Expenses		
	Advertising, sales and Business Promotion	49,259.09	29,171.63
	Rent Fees & Taxes	12,012.28	4,675.56
	Legal & Professional	97,313.18	3,466.12
	Computer Expenses	148.00	425.58
	Printing & stationery	209.28	53.37
	Travelling and Conveyance	2,091.91	1,515.35
	Electricity Expenses	1,994.14	1,174.36
	PR Expenses	231.75	388.92
	Communication expenses	1,972.45	290.18
	Repair & Maintenance	382.59	2,113.91
	Insurance Premium	219.78	105.92
	Late Fees & Penalties	1,354.26	86.87
	Exchange differences (Net)	192.74	427.07
	Miscellaneous Expenses	359.99	186.36
	Membership and Subscription	1,527.20	-
	Donation	100.00	-
	Vehicle Running and Maintenance	437.10	-
	Audit Fees	136.00	75.00
		<u>1,09,941.64</u>	<u>44,156.20</u>

22 Earning per Share

In terms of Accounting Standard 20, EPS is calculated as under:

	Rupees in Thousands	Rupees in Thousands
Net Profit/(Loss) after tax and provisions	39,296.06	13,088.92
Weighted average number of Equity Shares	1,00,000	1,00,000
Nominal value of Shares	10.00	10.00
Basic and Diluted Earning per Share	392.98	130.89

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/ Key Management Person:	Mr Vibhu Agarwal	Mrs. Megha Agarwal
Enterprises in which management is key management personnel has significant influence (Other)	- Himalaya Fibertech Canent Private Limited - Jaypee India Private Limited - Jaypee Entertainment - Ullu Digital Australia Pty Ltd.	

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
Closing	-	1,000
	(-)	(1,000)
b) Remuneration Paid		
- Balance Dr	-	7,800
	(-)	135
	(-)	(427)
c) Unsecured Loans		
- Received	-	6,165
	(-)	(-)
- Balance Cr	-	6,165
- Balance Dr	(-)	(-)
c) Purchase /Expenses/ Reimbursement/ Advances	1,66,650	-
- Balance Cr	1,08,059	-
	(12,973)	(-)
- Balance Dr	31,141	-
	(4,156)	(-)
- Income	13,245	-
- Balance Dr	5,785	-
	(5,640)	(-)



Notes on financial statements

Note 24 - Other information.

The company has no borrowings from banks and financial institutions during the reporting period.

Note 25 - Additional Regulatory Information

Note - 25.1 - Title Deeds of immovable property not held in the name of the Company.

The Company does not hold any immovable property.

Note - 25.2 - Revaluation of Property, Plant and Equipment.

No revaluation of Property, Plant and Equipment is carried out during the reporting period.

Note - 25.3 - Loans and Advances to related parties

The Company has not granted any loans or advances to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person and therefore no disclosure is required in this regard.

Note - 25.4 - Capital Work in Progress.

The Company has no Capital Work in Progress.

Note - 25.5 - Intangible Assets under development

The Company does not have any Intangible Assets under development.

Note - 25.6 - Benami property

No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (46 of 1988) and the rules made thereunder.

Note - 25.7 - Disclosure regarding borrowings from Banks and financial institutions.

The Company has no borrowings from banks or financial institutions on the basis of security of current assets.

Note - 25.8 - Willful Defaulter

The Company has not been declared a willful defaulter by any bank or financial institution or other lender.

Note - 25.9 - Relationship with Struck off companies

The Company has reviewed transactions to identify if there are any transactions with struck off companies and to the extent information is available on struck off companies, there are no transactions with struck off companies.

Note - 25.10 - Registration of charges or satisfaction with Registrar of companies

The Company is not required to register any charges or satisfaction with Registrar of Companies.

Note - 25.11 - Number of layers of companies

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.

Note - 25.12 - Financial Ratios

S.No	Ratio	In times/%	Numerator	Denominator	Current year	Previous year	Variance (in %)
1	Current Ratio	in times	Current Assets	Current Liabilities	1.15	1.04	10.22
2	Debt-Equity Ratio	in times	Total Debt	Total Equity (Equity Share capital + Reserves and	0.49	1.13	N/A
3	Debt Service Coverage Ratio	in times	Net Operating Income	Current Debt Obligation	As net outflow of Debt is negative therefore this ratio is not provided		
4	Return on Equity Ratio	in %	Profit(Loss) after tax	Average Total Equity	39.30	15.09	200.24
5	Inventory Turnover Ratio	in times	Gross Revenue from Sale	Average Inventory	1.97	1.64	20.24
6	Trade Receivables Turnover Ratio	in times	Net credit Sales (Revenue from operations less cash sales)	Average Trade receivables	0.65	3.07	-79.00
7	Trade Payables Turnover Ratio	in times	Total expense other than Payroll cost, Interest and depreciation	Average Trade payables	1.57	1.47	27.19
8	Net Capital Turnover Ratio	in times	Gross Revenue from Sale of Products and Services	Working Capital	8.00	29.44	(87.26)
9	Net Profit Ratio	in %	Net Profit after tax	Gross Revenue from Sale of Products and Services	0.08	0.05	76.76
10	Return on Capital Employed	in %	Earnings before Interest and taxes	Capital employed	0.70	0.71	(0.24)
11	Return on Investment	in %	Earning From Investment	Average investment	N/A	N/A	N/A



Notes on financial statements:

Note 25.13 - Notes on and explanation to variance in Ratios at Note 25.12 :

1. Current ratio has moved marginally.
2. Debt Equity ratio : NA in view of no debt in the company.
3. Debt Service Coverage Ratio : NA as the company has no debt/borrowing.
4. Return on Equity ratio has improved significantly in view of higher turnover and profitability of the company during the current financial year.
5. Inventory turnover ratio : NA as the company does not hold any inventory.
6. Trade Receivables Turnover ratio has improved due to better receivables management during the current financial year.
7. Trade Payable Turnover ratio has also improved, though in view of the business of the Company being in services sector, this ratio is not so relevant.
8. Net Capital Turnover ratio has improved significantly on account of increase in revenue from operations with similar level of working capital.
9. Net Profit Ratio has improved due to higher profits during the year.
10. Return on Capital Employed Ratio is also higher due to higher earnings before interest and tax during the current year.
11. Return on Investment : NA, as the Company has earned/received no income from its

Note - 25.14 - Compliance with approved scheme(s) of Arrangements

No Scheme of Arrangement has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 in respect of the Company, hence no disclosure is required.

Note - 25.15 - Utilisation of Borrowed funds and share premium:

(A) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other source or kind of funds) to any other person(s) or entity(ies) including foreign entities (intermediaries) and therefore no disclosure is required.

(B) The Company has not received any fund from any person(s) or entity(ies) including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall

- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 26 - Undisclosed Income

The Company has no undisclosed income and has not surrendered or disclosed any transaction as income during the year in the tax assessments under the Income Tax Act, 1961.

Note 27 - Corporate Social Responsibility (CSR)

The Company is not covered under the provisions of section 135 of the Companies Act, 2013.

Note 28 - Details of Crypto Currency or Virtual Currency.

The Company has not traded or invested in Crypto Currency or Virtual Currency during the year ended March 31, 2022.

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ULLU DIGITAL PRIVATE LIMITED

Notes on financial statements

NOT E NO.	PARTICULARS	For the	For the previous
		current 31/03/2022	reporting period 31/03/2021
		Rupees in Thousands	Rupees in Thousands

29 Other Information

29.1 - The impact of Covid-19 pandemic continued during the reporting period with repeated waves/outbreaks, however, economic activity started picking up again and the Company continues to follow all Covid appropriate protocols, while endeavouring to keep the wheels of business moving.

In view of the nature of the business of the company, the impact of Covid related constraints and their severity on the business of the company has been limited.

The management also periodically assesses the potential impact of COVID-19 on the carrying value of the company's property, plant & equipment, non-current and current 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.

29.2 - 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, 2018, as may be applicable to the company.

29.3 - Information on dealings with and dues to Micro and Small Enterprises as defined in 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	31-03-2022	31-03-2021
	Rs. In Thousands	Rs. In Thousands
(a) The principal amount remaining unpaid to supplier as at the end of the accounting year	2,15,197.43	1,14,731.26
(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.	₹ 0	₹ 69,47,674
(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.

29.4 - 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.

29.5 - 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: 22093446BBCDPA7264



For and on behalf of the Board of Directors

For Ullu Digital Pvt. Ltd. *[Signature]*
For Ullu Digital Pvt. Ltd. *[Signature]*
For Ullu Digital Pvt. Ltd. *[Signature]*

Director
Vibhu Agarwal
DIN: 01332187

Director
Megha Agarwal
DIN: 01728545

Director

Place : New Delhi

Dated : 22/09/2022 *[Signature]*