

DIGIDRIVE DISTRIBUTORS LIMITED
Special Purpose Balance Sheet as at 31 March 2022
 (Amount in Rupees, except otherwise stated)

Particulars	Notes	As at 31 March 2022
ASSETS		
(I) Current assets		
(a) Financial assets		
(i) Cash and cash equivalents	2	1,00,000
Total current assets		1,00,000
TOTAL ASSETS		1,00,000
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	3	1,00,000
Total equity		1,00,000
TOTAL EQUITY AND LIABILITIES		1,00,000

The accompanying notes 1 to 5 are an integral part of these special purpose financial statements

For and on behalf of the Board of Directors of
Digidrive Distributors Limited
 CIN : U51909WB2022PLC252287



(Handwritten signature)

Alok Kalani
 Director
 DIN: 03082801

Place : Kolkata
 Date : 30 April 2022

DIGIDRIVE DISTRIBUTORS LIMITED

Special Purpose Statement of Changes in Equity for the period ended 31 March 2022

(Amount in Rupees, except otherwise stated)

A. Equity share capital

Description	Number of shares	Amount
As at 15 March 2022	1,00,000	1,00,000
Changes in equity share capital	-	-
As at 31 March 2022	1,00,000	1,00,000

The accompanying notes 1 to 5 are an integral part of these special purpose financial statements

For and on behalf of the Board of Directors of
Digidrive Distributors Limited
CIN : U51909WB2022PLC252287



A handwritten signature in blue ink, appearing to be "Alok Kalani".

Alok Kalani
Director
DIN: 03082801

Place : Kolkata
Date : 30 April 2022

DIGIDRIVE DISTRIBUTORS LIMITED

Special Purpose Statement of Cash Flow for the period ended 31 March 2022

(Amount in Rupees, except otherwise stated)

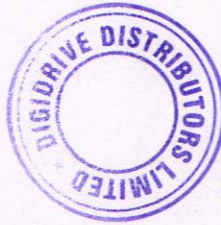
	Period ended 31 March 2022	
A. Cash Flow from Operating Activities		
Profit Before Tax		-
Net cash generated from Operating Activities (A)		-
B. Cash Flow from Financing Activities		
Proceeds form issue of shares	1,00,000	1,00,000
Net cash generated from Financing Activities (B)		1,00,000
Net increase in cash and cash equivalents (A+B)		1,00,000
Cash and Cash Equivalents at the beginning of the period (Refer Note 2)		-
Cash and Cash Equivalents at the end of the period (Refer Note 2)		1,00,000

Notes:

1 The above Cash Flow Statement has been prepared under the Indirect Method as set out in Ind AS - 7 "Statement of Cash Flows".

The accompanying notes 1 to 5 are an integral part of these special purpose financial statements

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Alok Kalani
Director
DIN: 03082801

Place : Kolkata
Date : 30 April 2022

DIGIDRIVE DISTRIBUTORS LIMITED

Notes to the Special Purpose Financial Statements for the period ended 31 March 2022

Background

Digidrive Distributors Limited ("the Company") is a Company limited by shares, incorporated and domiciled in India. The Company is incorporated to create a specialised master distributor for retailing goods on all digital marketplaces. The Company is a wholly owned subsidiary of Saregama India Limited. The Registered Office of the Company is located in Kolkata, West Bengal, India.

1 Basis of preparation

(i) Compliance with Ind AS

These special purpose interim financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the 'Act') [Companies (Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

(ii) Basis of measurement

(a) Historical cost convention

The special purpose interim financial statements have been prepared on a historical cost basis, except for the following:

- Certain financial assets and liabilities (including derivative instruments) that is measured at fair value;
- Net Defined benefit (assets)/Liability - Fair value of plan assets less present value of defined benefit obligations; and
- Share based payments.

(b) Functional and presentation currency

Items included in the special purpose interim financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The special purpose interim financial statements are presented in Indian Rupee (Rs.), which is the Company's functional and presentation currency.

(iii) Current versus non-current classification

All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013 and Ind AS 1 - Presentation of financial statement based on the nature of products / service and the time between the acquisition of assets for processing / providing the services and their realisation in cash and cash equivalents. The Company has ascertained its operating cycle as 12 months for the purpose of current, non current classification of assets and liabilities.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is expected to be realised within 12 months after the reporting date; or
- (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be settled in the Company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within 12 months after the reporting date; or
- (d) the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

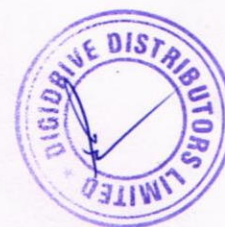
Deferred tax assets and liabilities are classified as non-current assets and liabilities.

(iv) Critical estimates and judgements

In preparing these special purpose interim financial statements, management has made judgements and estimates that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

(v) New and amended standards

The Company has not adopted any new or revised accounting standards during the period 15 March 2022 till 31 March 2022 whose application has had a material impact on the special purpose interim financial statements.



DIGIDRIVE DISTRIBUTORS LIMITED

Notes to the Special Purpose Financial Statements for the period ended 31 March 2022

(Amount in Rupees, except otherwise stated)

2 Cash and cash equivalents

Particulars	As at 31 March 2022
Balances with banks - Current accounts	1,00,000
Total cash and cash equivalents	1,00,000



DIGIDRIVE DISTRIBUTORS LIMITED

Notes to the Special Purpose Financial Statements for the period ended 31 March 2022

(Amount in Rupees, except otherwise stated)

3 Equity share capital

Particulars	As at 31 March 2022	
	Number of shares	Amount
Authorised		
Ordinary Shares of Re.1 each	1,00,000	1,00,000
Issued		
Ordinary Shares of Re.1 each	1,00,000	1,00,000
Subscribed and fully paid up		
Ordinary Shares of Re.1 each	1,00,000	1,00,000

Reconciliation of number of ordinary shares and amount outstanding

Particulars	As at 31 March 2022	
	Number of shares	Amount
As at the beginning of the period	1,00,000	1,00,000
Add: Issued during the period	-	-
As at the end of the period	1,00,000	1,00,000

Rights, preferences and restrictions attached to shares

The Company has only one class of equity shares having a par value of Re. 1 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting except in case of interim dividend.

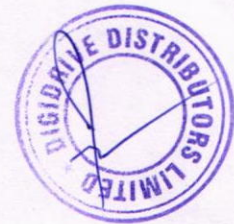
In the event of liquidation of the Company, the holder of equity shares are eligible to receive remaining assets of the Company in proportion to their shareholding.

Details of shares held by each shareholders holding more than 5% of the aggregate shares in the Company

Name of the Shareholder	As at 31 March 2022	
	Number of shares held	Holding percentage
Saregama India Limited, Holding Company	1,00,000	100.00%

Disclosure of shareholding of promoters

Name of the Shareholder	As at 31 March 2022	
	Number of shares held	Holding percentage
Saregama India Limited, Holding Company	1,00,000	100.00%



DIGIDRIVE DISTRIBUTORS LIMITED

Notes to the Special Purpose Financial Statements for the period ended 31 March 2022

(Amount in Rupees, except otherwise stated)

- 4 The Company has not entered into any transaction effecting Statement of Profit and Loss. Hence, Managemnt has not prepared any Statement of Profit and Loss for the period 15 March 2022 i.e. from the date of incorporation till the period ended 31 March 2022. This being the first financial statement, there are no corresponding figures for previous year.
- 5 The Company will prepare its first set of Ind AS financial statements for the period ending 31 March 2023. Accordingly, the accounting policies adopted by the Company in the preparation of these Special Purpose Financial Statements may undergo a change for any exemptions that may be availed or changes in accounting policies.



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