

**Hathway Bhaskar CCN Multi Entertainment
Private Limited**

Financial Statement

2021-22

GUPTA NAVIN K.& CO.

CHARTERED ACCOUNTANTS

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Independent Auditor's Report

To
The Members of
Hathway Bhaskar CCN Multi Entertainment Private Limited

Report on the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Hathway Bhaskar CCN Multi Entertainment Private Limited** (the Company), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of 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 standalone financial statements give the information required by 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 and its loss, changes in equity 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.

We have determined that there are no key audit matters to communicate in our report.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the management report (but does not include the financial statements and our auditor's report thereon).

Our opinion on the financial statements does not cover the other information and we do not and will 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 in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, 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.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013

(the Act) with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity, cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read together with relevant rules issued there under and relevant provisions of the Act. 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 standalone 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.

Those 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.

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

- Identify and assess the risks of material misstatement of the standalone Ind AS 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures 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 standalone Ind AS 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 standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical

requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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 the 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, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure 1**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 purpose 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, Statement of 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) On the basis of written representations received from the directors as on March 31, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure 2**" to this report;
 - (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) According to the information and explanations given to us, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”) with the understanding, - that the Intermediary shall, whether directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) and not provided any guarantee, security or the like on behalf of Ultimate Beneficiaries.
- b) According to the information and explanations given to us, other than as disclosed in the notes to the accounts, no funds have been received by the Company from person(s) or entity(ies) including foreign entities (funding entities), with the understanding that the company shall lend, invest in other person or entities identified in any manner whatsoever by or on behalf the funding parties (Ultimate Beneficiaries). including foreign entities on behalf of the Ultimate Beneficiaries. Further the Company has not provided any guarantee or security to person(s) or entity(ies), including foreign entities on behalf of the Ultimate Beneficiaries.
- c) On the basis of our examination of the books of accounts and following appropriate audit procedures considered reasonable and appropriate to the circumstances, nothing has come to the notice that has caused us to believe that the representations under sub-clause (a) and (b) of clause contain any material mis-statement.

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

For Gupta Navin K. & Co.,
Firm Registration Number :006263C
Chartered Accountants

NK Gupta
Partner

M.No. 075030

Gwalior: Dated: April 9, 2022

UDIN: 22075030AJTKEW8023

Annexure 1 referred to in paragraph 1 under the heading “Report on other Legal and regulatory requirements” of our report of even date

Re: Hathway Bhaskar CCN Multi Entertainment Private Limited

- (i) In respect of its Fixed Assets:
- (a) (A) The Company has maintained records of Property, Plant and Equipment showing particulars of assets including quantitative details and location except in case of certain types of distribution equipment’s like cabling, line equipment’s, access devices with end users. In view of the management, nature of such assets and business is such that maintaining location-wise particulars is impractical.
(B) The Company has maintained proper records showing full particulars of its intangible assets during the year.
- (b) Distribution equipment’s like cabling and other line equipment’s of selected networks were verified. The management plans to verify balance networks in a phased manner. Property, Plant and Equipment, other than distribution equipment’s and access devices with the end users were physically verified during the year based on verification programme adopted by the management. As per this programme, all assets will be verified at least once in a period of three years. The management has represented that physical verification of access devices with the end users is impractical; however, the same can be tracked, in case of most of the networks, through subscribers’ management system.
The Company is in the process of reconciling book records with outcome of physical verification, wherever physical verification was carried out and have accounted for the discrepancies observed on such verification.
In our opinion, frequency and procedure for verification of distribution equipment’s and subsequent reconciliation with book records need to be strengthened.
- (c) As the company does not have any immovable property hence this clause is not applicable.
- (d) The Company has not revalued any of its fixed assets during the year under consideration, therefore this clause is not applicable to the Company.
- (e) As explained to us there is 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) In respect of Inventory:
- (a) The Company does not have any inventory and therefore this clause is not applicable to the Company.
- (b) The company does not have availing working Capital limit in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during the year under consideration.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii)(a) to (f) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities granted in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.
- (v) The Company has not accepted any deposits or deemed to be deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of

the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

- (vi) It is informed to us that company is not covered under Companies (Cost accounting records) Rules, 2011 prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- (vii) In respect of statutory dues:
 - (a) The Company is generally irregular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, Goods & Services Tax, wealth-tax, service tax, customs duty, excise duty, cess and other material statutory dues applicable to it.
 - (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, investor education and protection fund, employees' state insurance, income-tax, service tax, sales-tax, Goods & Services Tax, customs duty, excise duty, cess and other undisputed statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
 - (c) According to the information and explanation given to us, there are no dues of Sales Tax, Goods & Services Tax, Income tax, custom duty, excise duty and cess which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us, there is no transactions which has not been recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act (43 of 1961), 1961.
- (ix) In our opinion and according to the information and explanations given to us, the Company has no loans or borrowings from any financial institution, banks, government or debenture holders during the year, therefore question of defaulting in repayment of dues of any lender does not arise. Accordingly, the provisions of clause 3(viii)(a) to (f) of the Order are not applicable to the Company and hence not commented upon.
- (x) (a) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (x)(a) of the Order are not applicable to the Company and hence not commented upon

(b) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (x)(b) of the Order are not applicable to the Company and hence not commented upon.
- (xi) (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or no fraud on the company has been noticed or reported during the year.

(b) No report under sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no whistle-blower complaints received during the year by the company.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) (a) to (c) of the Order are not applicable to the Company.

- (xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that the company has an internal audit system commensurate with the size and nature of its business;
- (b) According to the information and explanations given to us the Company has its own internal audit system and accordingly no internal audit reports are being generated.
- (xv) According to the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of the Companies Act 2013.
- (xvi) (a) According to the information and explanations given to us, (a) the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company. (b) the company is not conducted any Non-Banking Financial of Housing Finance activities (c) Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Therefore, the provisions of clause 3 (xvi) (a) to (d) of the Order are not applicable to the Company and hence not commented upon.
- (xvii) The company has incurred cash losses during the financial year amounting to Rupees 0.31 lacs and also incurred cash losses in the immediately preceding financial year of Rupees 1.62 lacs.
- (xviii) There is no resignation of the statutory auditors during the year, therefore, the provisions of clause 3 (xviii) of the Order are not applicable to the Company.
- (xix) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the Board of Directors and management, we report that the company, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing, excluding related party liability, at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) Based upon the audit procedures performed and according to the information and explanations given by the management, we report that the company in respect of other than ongoing projects, the company has no fund as specified in Schedule VII to the Companies Act which required to be transferred within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act, Accordingly, the provisions of clause 3 (xx)(a) and (b) of the Order are not applicable to the Company and hence not commented upon.
- (xxi) Based upon the audit procedures performed and according to the information and explanations given by the management, Company does not have any entity of which financial statement is required to be consolidated with the Company, hence not commented upon.

For Gupta Navin K. & Co.,
Firm Registration Number :006263C
Chartered Accountants

NK Gupta
Partner
Membership No. 075030
Gwalior: Dated: April 9, 2022
UDIN: 22075030AJTKEW8023

Annexure 2 to the independent auditor’s report of even date on the financial statements of Hathway Bhaskar CCN Multi Entertainment Private Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **Hathway Bhaskar CCN Multi Entertainment Private Limited**

(“the Company”) as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively 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, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Gupta Navin K. & Co.,
Firm Registration Number :006263C
Chartered Accountants

NK Gupta
Partner
M.No. 075030
Gwalior: Dated: April 9, 2022
UDIN: 22075030AJTKEW8023

| Hathway Bhaskar CCN Multi Entertainment Private Limited | | | |
|--|------------------|---|--------------------|
| <u>CIN No. - U92130MP2011PTC026839</u> | | | |
| <u>BALANCE SHEET AS AT March 31, 2022</u> | | | |
| (Rs. in lakhs) | | | |
| Particulars | Notes | As at March 31, 2022 | As at Mar 31, 2021 |
| ASSETS | | | |
| Non-Current Assets | | | |
| (a) Property, Plant and Equipment | 1.01 | 34.51 | 34.51 |
| (b) Goodwill | 1.02 | 20.25 | 20.25 |
| (c) Other Intangible Assets | 1.03 | 0.19 | - |
| (d) Financial Assets | | - | - |
| Loans | 1.04 | 0.55 | 0.55 |
| (e) Other Non-Current Assets | | - | - |
| Total Non-Current Assets | | 55.50 | 55.30 |
| Current Assets | | | |
| (a) Financial Assets | | - | - |
| Trade Receivables | 1.05 | - | - |
| Cash and Cash Equivalents | 1.06 | 3.76 | 4.30 |
| (c) Current Tax Assets (Net) | 1.07 | - | - |
| (d) Other Current Assets | 1.08 | - | - |
| | | 3.76 | 4.30 |
| Assets classified as held for sale | | - | - |
| Total Current Assets | | 3.76 | 4.30 |
| | | | |
| Total Assets | | 59.25 | 59.60 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| (a) Equity Share Capital | 2.01 | 1.00 | 1.00 |
| (b) Non- Cumulative Redeemable Preference | | - | - |
| (c) Other Equity | 2.02 | (6.05) | (5.74) |
| Total Equity | | (5.05) | (4.74) |
| Non-Current Liabilities | | | |
| (a) Financial Liabilities | | - | - |
| Borrowings | 2.03 | 46.13 | 46.13 |
| Trade Payable | | - | - |
| Other Financial Liabilities | | - | - |
| (c) Deferred Tax Liabilities (Net) | 2.04 | - | 1.26 |
| Total Non-Current Liabilities | | 46.13 | 47.38 |
| Current Liabilities | | | |
| (a) Financial Liabilities | | - | - |
| Trade Payables | 2.05 | 6.98 | 5.83 |
| Other Financial Liabilities | 2.06 | 1.16 | 1.20 |
| (b) Other Current Liabilities | 2.07 | 10.04 | 10.13 |
| Total Current Liabilities | | 18.18 | 17.15 |
| | | | |
| Total Equity and Liabilities | | 59.25 | 59.79 |
| Summary of Significant Accounting Policies | | | |
| Refer accompanying notes. These notes are integral part of the financial statements. | | | |
| As per our report of even date. | | For & on behalf of the | |
| For, Gupta Navin K. & Co. | | Hathway Bhaskar CCN Multi Entertainment Private Limited | |
| Chartered Accountants | | | |
| Firm Regn No. - 006263C | | | |
| [NAVIN GUPTA] | Rahul Didvania | Mayur G Kanani | |
| Partner | DIN No: 03455792 | DIN No - 06590372 | |
| M No. 075030 | Director | Director | |
| Place: Gwalior | | | |
| Date :- 09-04-2022 | | | |

Hathway Bhaskar CCN Multi Entertainment Private Limited

CIN No. - U92130MP2011PTC026839

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED March 31, 2022

(Rs. in lakhs)

| Particulars | Notes | for the Year ended 31.03.2022 | for the Year ended 31.03.2021 |
|--|-------|--|--|
| INCOME | | | |
| Revenue from Operations | 3.01 | - | - |
| Other Income | 3.02 | 1.26 | 1.78 |
| | | 1.26 | 1.78 |
| EXPENDITURE | | | |
| Purchase of Stock-In-Trade | | | - |
| Operational Expenses | | | - |
| Employee Benefits Expense | | | - |
| Other Expenses | 3.03 | 1.55 | 3.39 |
| Depreciation and Amortization | 3.04 | | - |
| Finance Cost | 3.05 | 0.01 | 0.01 |
| | | 1.57 | 3.40 |
| Net Profit / (Loss) before Tax | | (0.31) | (1.62) |
| Tax Expense: | | | |
| Current Tax | | - | - |
| Deferred Tax | 3.06 | - | - |
| Net Profit / (Loss) for the Year (A) | | (0.31) | (1.62) |
| Other Comprehensive Income | | - | - |
| Items that will be reclassified to profit or loss | | | |
| Gains and losses on financial assets other than equity instruments measured at fair value through other comprehensive income | | - | - |
| | | - | - |
| Other Comprehensive Income / (Loss) for the year, net of Tax (B) | | - | - |
| Total Comprehensive Income / (Loss) for the year, net of Tax (A+B) | | (0.31) | (1.62) |
| Earning Per Share (in Rs.) | | (3.12) | (16.23) |
| As per our report of even date. | | For & on behalf of the Hathway Bhaskar CCN Multi Entertainment Private Limited | |
| For, Gupta Navin K. & Co. Chartered Accountants Firm Regn No. - 006263C | | | |
| [NAVIN GUPTA] Partner M No. 075030 Place: Gwalior Date :- 09-04-2022 | | Mayur G Kanani DIN No - 06590372 Director | Rahul Didvania DIN No: 03455792 Director |

Hathway Bhaskar CCN Multi Entertainment Private Limited

CIN No. - U92130MP2011PTC026839

Cash Flow Statement for the period ended on March 31, 2022

(Rs. in lakhs)

| | for the Year ended 31.03.2022 | for the Year ended on 31.03.2021 |
|---|----------------------------------|-------------------------------------|
| 1 CASH FLOW FROM OPERATING ACTIVITIES: | | |
| NET PROFIT / (LOSS) AFTER TAX & PRIOR PERIOD ADJUSTMENTS | (0.31) | (1.62) |
| A Adjustment for : | | |
| 1 <u>Non Cash Charges</u> | | |
| Depreciation & Amortisation / Discard | - | - |
| Deferred Tax Liabilities | - | - |
| Interest & Finance Charges | 0.01 | 0.01 |
| Provision for Bad & Doubtful Debts | - | 0.49 |
| Operating Profit Before Working Capital | (0.30) | (1.12) |
| B Change in Working Capital | | |
| (Increase) / Decrease in Trade Receivables | - | 20.60 |
| (Increase) / Decrease in Stock in Trade | - | - |
| (Increase) / Decrease in Current Loans & Advance | - | 1.12 |
| (Increase) / Decrease in Non Current Loans & Advance | - | - |
| Increase / (Decrease) in Other Non- Current Liabilities | (1.26) | (18.00) |
| Increase / (Decrease) in Trade Payable | 1.15 | (1.22) |
| Increase / (Decrease) in Other Current Liabilities | (0.12) | (1.64) |
| Increase / (Decrease) in Current Provisions | - | - |
| Direct Tax Paid (Net of Refund) | - | - |
| Cash Generated from Operations | (0.52) | (0.25) |
| Net Cash from Operation Activities | (0.52) | (0.25) |
| 2 CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Interest Income | - | - |
| Sale of Fixed Assets | - | - |
| Capital Work in Progress | - | - |
| Net cash Realised from Investing Activities | - | - |
| 3 CASH FLOW FROM FINANCING ACTIVITIES | | |
| Interest Paid & bank charges | (0.01) | (0.01) |
| Net cash Realised from Financing Activities | (0.01) | (0.01) |
| Net increase in Cash and Cash equivalent | (0.54) | (0.27) |
| Cash & Cash equivalents at the beginning of year | 4.30 | 4.56 |
| Cash & Cash equivalents at the end of year | 3.76 | 4.30 |

The accompanying notes are an integral part of the financial statements

As per our report of even date.

For, Gupta Navin K. & Co.

Chartered Accountants
Firm Regn No. - 006263C

[NAVIN GUPTA]
Partner
M No. 075030
Place: Gwalior
Date :- 09-04-2022

For & on behalf of the

Hathway Bhaskar CCN Multi Entertainment
Private Limited

Mayur G Kanani Rahul Didvania
DIN No - 06590372 DIN No: 03455792
Director Director

Hathway Bhaskar CCN Multi Entertainment Private Limited
NOTES TO THE FINANCIAL STATEMENTS
Schedule of Property, Plant & Equipment

(Rs. in lakhs)

| 1.01 : TANGIBLE ASSETS | Own Assets | | | | | |
|---------------------------------|---------------------|------------------|------------------------------------|----------------------|---------------|-------|
| | Plant and Machinery | Air Conditioners | Lease hold improvement Building | Furniture & Fixtures | Set Top Boxes | Total |
| Gross block | | | | | | |
| Balance as at 1 April 2021 | 53.33 | - | - | - | - | 53.33 |
| Additions | - | - | - | - | - | - |
| Disposals | - | - | - | - | - | - |
| Other adjustment | - | - | - | - | - | - |
| Balance as at 31 March 2022 | 53.33 | - | - | - | - | 53.33 |
| Accumulated depreciation | | | | | | |
| Balance as at 1 April 2021 | 18.82 | - | - | (0.00) | - | 18.82 |
| Charge for the year | - | - | - | - | - | - |
| On disposals | - | - | - | - | - | - |
| Other adjustment | - | - | - | - | - | - |
| Balance as at 31 March 2022 | 18.82 | - | - | (0.00) | - | 18.82 |
| Net Block | | | | | | |
| As At 31 March 2022 | 34.51 | - | - | 0.00 | - | 34.51 |
| As At 31 March 2021 | 34.51 | - | - | 0.00 | - | 34.51 |
| 1.02 : GOODWILL | Goodwill | | | | | |
| Gross block | | | | | | |
| Balance as at 1 April 2021 | 20.25 | | | | | |
| Additions | - | | | | | |
| Disposals | - | | | | | |
| Other adjustment | - | | | | | |
| Balance as at 31 March 2022 | 20.25 | | | | | |
| Accumulated depreciation | - | | | | | |
| Balance as at 1 April 2021 | - | | | | | |
| Charge for the year | - | | | | | |
| On disposals | - | | | | | |
| Other adjustment | - | | | | | |
| Balance as at 31 March 2022 | - | | | | | |
| NET BLOCK | | | | | | |
| As At 31 March 2022 | 20.25 | | | | | |
| As At 31 March 2021 | 20.25 | | | | | |

Hathway Bhaskar CCN Multi Entertainment Private Limited
NOTES TO THE FINANCIAL STATEMENTS
Schedule of Property, Plant & Equipment
(Rs. in lakhs)

| 1.03 : OTHER INTANGIBLE ASSETS | Own Assets | | | | Total |
|---------------------------------|------------|-----------------------|-----------|------------------|-------|
| | PP Linc | Movie & Serial Rights | Softwares | Bandwidth Rights | |
| Gross block | | | | | |
| Balance as at 1 April 2021 | - | - | 1.68 | - | 1.68 |
| Additions | - | - | - | - | - |
| Disposals | - | - | - | - | - |
| Other adjustment | - | - | - | - | - |
| Balance as at 31 March 2022 | - | - | 1.68 | - | 1.68 |
| Accumulated depreciation | | | | | |
| Balance as at 1 April 2021 | - | - | 1.49 | - | 1.49 |
| Charge for the year | - | - | - | - | - |
| On disposals | - | - | - | - | - |
| Other adjustment | - | - | - | - | - |
| Balance as at 31 March 2022 | - | - | 1.49 | - | 1.49 |
| NET BLOCK | | | | | |
| As At 31 March 2022 | - | - | 0.19 | - | 0.19 |
| As At 31 March 2021 | - | - | 0.19 | - | 0.19 |

Chartered Accountants
Firm Regn No. - 006263C

[NAVIN GUPTA]
Partner
M No. 075030
Place: Gwalior
Date :- 09-04-2022

For & on behalf of the
Hathway Bhaskar CCN Multi Entertainment Private Limited

Rahul Didwania
DIN No: 03455792
Director

Mayur G Kanani
DIN No - 06590372
Director

1.04 Loans (Rs. in lakhs)

| Particulars | As at March 31, 2022 | As at March 31, 2021 |
|----------------------------|----------------------|----------------------|
| Security Deposit | | |
| Taj Television for Decoder | 0.05 | 0.05 |
| With Central Excise | 0.25 | 0.25 |
| With Electricity Board | 0.20 | 0.20 |
| With Telephone Dept | 0.05 | 0.05 |
| | 0.55 | 0.55 |

1.05 Trade Receivables: (Rs. in lakhs)

| Particulars | As at March 31, 2022 | As at March 31, 2021 |
|------------------------------|----------------------|----------------------|
| Trade Receivable | 24.53 | 24.53 |
| Provision for Doubtful Debts | (24.53) | (24.53) |
| | - | - |

Movement in the Expected Credit Loss Allowance :

(Rs. in lakhs)

| Particulars | As at March 31, 2022 | As at March 31, 2021 |
|--|----------------------|----------------------|
| Balance as per the last financial statement | 24.53 | 24.03 |
| Add: Additions during the year | | 0.49 |
| Less: Reversal during the year | - | - |
| Less: Adjusted again Set off against bad debts during | - | - |
| Closing Balance | 24.53 | 24.53 |

1.06 Cash and Cash Equivalents : (Rs. in lakhs)

| Particulars | As at March 31, 2022 | As at March 31, 2021 |
|--|----------------------|----------------------|
| Balance in Current Accounts with Banks | 3.76 | 4.29 |
| Cheque on hand | - | - |
| Cash in hand | 0.00 | 0.00 |
| | 3.76 | 4.30 |

1.07 Current Tax Assets (Net) (Rs. in lakhs)

| Particulars | As at March 31, 2022 | As at March 31, 2021 |
|----------------|----------------------|----------------------|
| TDS Receivable | - | - |
| | - | - |

1.08 Other Current Assets (Rs. in lakhs)

| Particulars | As at March 31, 2022 | As at March 31, 2021 |
|-------------------|----------------------|----------------------|
| Advance to Others | - | - |
| | - | - |

Hathway Bhaskar CCN Multi Entertainment Private Limited

2 NOTES ON ACCOUNTS FOR THE YEAR ENDED March 31, 2022:

2.01 Equity Share Capital :

| (a) Particulars | (Rs. in lakhs) | |
|---|-------------------------|-------------------------|
| | As at March 31, 2022 | As at March 31, 2021 |
| Authorised Equity Share Capital 50,000 (50,000) equity shares of face value ` 10 each | 5.00 | 5.00 |
| Issued, subscribed & fully paid up equity shares 10,000 (10,000) equity shares of face value ` 10 each | 1.00 | 1.00 |
| Total issued, subscribed and fully paid-up share capital | 1.00 | 1.00 |

(b) Reconciliation of shares outstanding as at the beginning and at the end of the reporting period: (Rs. in lakhs)

| Particulars | As at March 31, 2022 | | As at March 31, 2021 | |
|--------------------------------------|-------------------------------------|----------------|-------------------------|----------------|
| | No. of Shares | Amount | No. of Shares | Amount |
| | Shares at the Beginning of the Year | 10,000 | 100,000 | 10,000 |
| Add: Shares issued | - | - | - | - |
| Shares at the end of the Year | 10,000 | 100,000 | 10,000 | 100,000 |

(c) Details of shareholder/s holding more than 5% shares is set out below:

| Name of the Share Holder | As at March 31, 2022 | | As at March 31, 2021 | |
|--|-------------------------|--------------|-------------------------|--------------|
| | No. of Shares | % of holding | No. of Shares | % of holding |
| Shri Rahul Didwania | 3,000 | 30.00% | 3,000 | 30.00% |
| Hathway Digital Limited (Formerly known as Hathway Digital Private Limited) | 7,000 | 70.00% | 7,000 | 70.00% |

2.03 Long Term Borrowings:

| Particulars | (Rs. in lakhs) | |
|---|-------------------------|-------------------------|
| | As at March 31, 2022 | As at March 31, 2021 |
| Term Loans | | |
| A. Secured | | |
| From Bank | - | - |
| A. Unsecured Loan | | |
| Hathway Bhaskar CBN Multinet Pvt Ltd, Bhilai | - | - |
| Hathway Bhaskar CCN Entertainment India Pvt Ltd, Bilaspur | - | - |
| HBCCNMPL , Jagdalpur | - | - |
| Mr Rahul Didwania | 46.13 | 46.13 |
| | 46.13 | 46.13 |

| 2.04 Deferred Tax Liabilities (Net): | | | (Rs. in lakhs) | |
|---|-------------------------|-------------------------|----------------|--|
| Particulars | As at March 31, 2022 | As at March 31, 2021 | | |
| Deferred Tax Liabilities | - | 1.26 | | |
| | - | 1.26 | | |
| Net Deferred Tax Liabilities | - | 1.26 | | |

| 2.05 Trade Payables: | | | (Rs. in lakhs) | |
|--|-------------------------|-------------------------|----------------|--|
| Particulars | As at March 31, 2022 | As at March 31, 2021 | | |
| a) Payable for Trade & Services of MSME | | | | |
| b) Payable for Trade & Services other than (a) Above | 6.98 | 5.83 | | |
| Total trade payables | 6.98 | 5.83 | | |

| 2.5(a) Trade Payables Ageing 31st March 2022 | | | | | | | (Rs. in lakhs) |
|---|---------|--------------------------------------|----------|-------------|-------------|-------------|----------------|
| Particulars | Not Due | Outstanding from due date of payment | | | | Total | |
| | | < 1 year | 1-2 year | 2-3 year | > 3 year | | |
| MSME | | | | | | | |
| Others | | 1.68 | - | 1.40 | 3.90 | 6.98 | |
| Disputed-MSME | | | | | | | |
| Disputed-Others | | | | | | | |
| Subtotal | | 1.68 | - | 1.40 | 3.90 | 6.98 | |

| 2.5(b) Trade Payables Ageing 31st March 2021 | | | | | | | (Rs. in lakhs) |
|---|---------|--------------------------------------|-------------|----------|-------------|-------------|----------------|
| Particulars | Not Due | Outstanding from due date of payment | | | | Total | |
| | | < 1 year | 1-2 year | 2-3 year | > 3 year | | |
| MSME | | | | | | | |
| Others | | 0.24 | 1.40 | - | 4.18 | 5.83 | |
| Disputed-MSME | | | | | | | |
| Disputed-Others | | | | | | | |
| Subtotal | | 0.24 | 1.40 | - | 4.18 | 5.83 | |

| 2.06 Other Financial Liabilities : | | | (Rs. in lakhs) | |
|---|-------------------------|-------------------------|----------------|--|
| Particulars | As at March 31, 2022 | As at March 31, 2021 | | |
| Liability for Expense | 1.16 | 1.20 | | |
| | 1.16 | 1.20 | | |

| 2.07 Other Current Liabilities: | | | (Rs. in lakhs) | |
|--|-------------------------|-------------------------|----------------|--|
| Particulars | As at March 31, 2022 | As at March 31, 2021 | | |
| (i) Advances from Customers | 9.57 | 9.57 | | |
| (ii) Statutory Payables | 0.47 | 0.56 | | |
| | 10.04 | 10.13 | | |

| 2.08 Provisions: | | | (Rs. in lakhs) | |
|---|-------------------------|-------------------------|----------------|--|
| Particulars | As at March 31, 2022 | As at March 31, 2021 | | |
| Provision for Income Tax (Current Year) | - | - | | |
| | - | - | | |

Hathway Bhaskar CCN Multi Entertainment Private Limited
Schedule of Other Equity

(Rs. in lakhs)

| Particulars | March 31, 2022 | March 31, 2021 |
|---|--|-------------------------|
| Surplus (Loss) in the statement of profit and loss | | |
| Opening Balance as per last financial statement | (5.74) | (4.12) |
| Add: Net profit after tax transferred from Statement of Profit and Loss | (0.31) | (1.62) |
| Closing Balance | (6.05) | (5.74) |
| Total Reserves & Surplus | (6.05) | (5.74) |
| As per our report of even date. | For & on behalf of the | |
| For, Gupta Navin K. & Co. | Hathway Bhaskar CCN Multi Entertainment | |
| Chartered Accountants | Private Limited | |
| Firm Regn No. - 006263C | | |
| [NAVIN GUPTA] | Mayur G Kanani | Rahul Didvania |
| Partner | DIN No - 06590372 | DIN No: 03455792 |
| M No. 075030 | Director | Director |
| Place: Gwalior | | |
| Date :- 09-04-2022 | | |

| Hathway Bhaskar CCN Multi Entertainment Private Limited | | | |
|--|----------------------------------|-----------------------------|---------------------------|
| 3.01 Revenue from Operations: | | (Rs. in lakhs) | |
| | Particulars | As at March 31, 2022 | As at Mar 31, 2021 |
| | Placement fees | - | - |
| | Subscription Income | - | - |
| | | - | - |
| 3.02 Other Income | | (Rs. in lakhs) | |
| | Particulars | As at March 31, 2022 | As at Mar 31, 2021 |
| | Rental Income | - | - |
| | PFDD Reversal (ECL Method) | - | - |
| | Interest from Bank | - | 0.04 |
| | Other Income | 1.26 | 1.74 |
| | Interest on Income tax refund | - | - |
| | | 1.26 | 1.78 |
| 3.03 Other Expenses | | (Rs. in lakhs) | |
| | Particulars | As at March 31, 2022 | As at Mar 31, 2021 |
| | Audit Fees | 0.16 | 0.24 |
| | Conveyance Expense | - | 0.37 |
| | Consultancy Fee / Legal Expense | 1.39 | 0.10 |
| | Rent Rates & Taxes | - | - |
| | Travelling & Conveyance Expenses | - | - |
| | Printing & Stationery | - | 0.03 |
| | Office & Misc Expense | - | 0.30 |
| | Electricity Expenses | - | - |
| | Provision for Doubtful Debts | - | 0.49 |
| | Sundry Balance W/off | - | - |
| | Security Expenses | - | 0.96 |
| | Rent Expenses | - | 0.90 |
| | Assets Discard Expenses | - | - |
| | Bad Debts | - | - |
| | | 1.55 | 3.39 |
| 3.04 Depreciation & Amortization | | (Rs. in lakhs) | |
| | Particulars | As at March 31, 2022 | As at Mar 31, 2021 |
| | Depreciation & Amortization | - | - |
| | | - | - |
| 3.05 Finance Costs | | (Rs. in lakhs) | |
| | Particulars | As at March 31, 2022 | As at Mar 31, 2021 |
| | Bank Charges | 0.01 | 0.01 |
| | | 0.01 | 0.01 |
| 3.06 Tax Expenses | | (Rs. in lakhs) | |
| | Particulars | As at March 31, 2022 | As at Mar 31, 2021 |
| | Current Tax | - | - |
| | Deffered Tax Liability / Asset | - | - |
| | | - | - |

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNT
FOR THE PERIOD ENDED ON 31.03.2022

BASIS OF PREPARATION

(i) Compliance with Ind AS

4.1 The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act and rules thereunder.

(ii) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities are measured at fair value

PROPERTY PLANT & EQUIPMENT

Property, plant and equipment is stated at cost, less accumulated depreciation and accumulated impairment losses. The initial cost of an asset comprises its purchase price, any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management, the initial estimate of any decommissioning obligation, if any. The purchase price is the aggregate amount paid and the fair value of any other consideration given to acquire the asset.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to statement of profit and loss during the reporting period in which they are incurred.

4.2

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in statement of profit and loss.

Stores & Spares which meet the definition of property plant and equipment and satisfy the recognition criteria of Ind AS 16 are capitalized as property, plant and equipment.

DEPRECIATION ON PROPERTY PLANT & EQUIPMENT

Depreciation on Property, Plant & Equipment is provided on straight line method. In accordance with requirements prescribed under Schedule II of Companies Act, 2013, the Company has assessed the estimated useful lives of its Property, Plant & Equipment and has adopted the useful lives and residual value as prescribed in Schedule II.

Depreciation on stores and spares specific to an item of property, plant and equipment is based on life of the related property, plant and equipment.

4.3

In case of additions or deletions during the year, depreciation is computed from the month in which such assets are put to use and up to previous month of sale, disposal or held for sale as the case may be. In case of impairment, depreciation is provided on the revised carrying amount over its remaining useful life.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

During the year no depreciation charged as company has discontinued its business operation

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNT
FOR THE PERIOD ENDED ON 31.03.2022

INTANGIBLE ASSETS

- 4.4 Company have Intangible assets and no amortisation during the year as company has discontinued its business operation

CURRENT VERSUS NON CURRENT CLASSIFICATION

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is current when it is:

- a) Expected to be realised or intended to sold or consumed in normal operating cycle
- b) Held primarily for the purpose of trading
- c) Expected to be realised within twelve months after the reporting period, or
- d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- 4.5
- a) It is expected to be settled in normal operating cycle
 - b) It is held primarily for the purpose of trading
 - c) It is due to be settled within twelve months after the reporting period, or
 - d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

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

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle. Based on the nature of operations, the Company has ascertained its operating cycle as 12 months for the purpose of current - non-current classification of assets and liabilities.

USE OF JUDGEMENTS, ESTIMATES & ASSUMPTIONS

While preparing financial statements in conformity with Ind AS, we make certain estimates and assumptions that require subjective and complex judgments. These judgments affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses, disclosure of contingent liabilities at the statement of financial position date and the reported amount of income and expenses for the reporting period. Financial reporting results rely on our estimate of the effect of certain matters that are inherently uncertain. Future events rarely develop exactly as forecast and the best estimates require adjustments, as actual results may differ from these estimates under different assumptions or conditions. We continually evaluate these estimates and assumptions based on the most recently available information.

- 4.6 Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the Company financial statements are as below:

- a) Financial instruments;
- b) Useful lives of property, plant and equipment and intangible assets;
- c) Measurement of recoverable amounts of cash-generating units;
- d) Provisions;
- e) Expected customer relationship period (i.e. expected life of the customer);
- f) Evaluation of recoverability of deferred tax assets; and
- g) Contingencies.

FOREIGN CURRENCY TRANSACTION

- 4.7
- (i) During the year Company does not have entered into any foreign currency transaction.
 - (ii) Functional and presentation currency
The Company's financial statements are prepared in INR, which is also the Company's functional and presentation currency.

4.8 **TAXES ON INCOME:**

During the year no deferred tax liability or asset is recognised in the financial statement.

Hathway Bhaskar CCN Multi Entertainment Private Limited

5.1 Figures for the Previous Year have been recast, regrouped and reclassified whenever necessary, to confirm with current years classification.

5.2 Contingent Liabilities & Commitments to the Extent not Provided for:

| Particulars | (Rs. in lakhs) | |
|--|----------------|-----------------|
| | As at March 31 | As at March 31, |
| | 2022 | 2021 |
| Claims against the Company not acknowledged, as debt | - | - |

5.3 Value of Import on CIF Basis, Earnings and Expenditure in Foreign Currency

| Particulars | (Rs. in lakhs) | |
|---|----------------|-----------------|
| | As at March 31 | As at March 31, |
| | 2022 | 2021 |
| a) Value of Imports calculated on CIF basis | Nil | Nil |
| b) Expenditure in foreign currency on accrual basis | Nil | Nil |
| c) Earnings in foreign currency on accrual basis | Nil | Nil |

5.4 Related Party Disclosure:

List of Related Parties:

| | |
|----------------------|----------|
| Shri Rahul Didwania | Director |
| Shri Mayur G. Kanani | Director |
| Shri Digamber Pathak | Director |
| Shri Sanjay Khanna | Director |
| Shri Jaijeet Malik | Director |

Entities Controlling the Company or under the control of the Company including Subsidiaries

| | |
|---|--|
| Hathway Digital Limited (FKA Hathway Digital Private Limited) | Holding Company |
| Hathway Cable & Datacom Ltd., Mumbai | Ultimate Holding Company |
| CCN Entertainment (India) Private Limited (FKA Hathway CCN Entertainment India Pvt. Ltd,(Liability) | Enterprise over which key management personnel exercise significant influence. |

| Particulars | (Rs. in lakhs) | |
|---|----------------|-----------------|
| | As at March 31 | As at March 31, |
| | 2022 | 2021 |
| Closing Balances: | | |
| Loan and Advances (Asset/Liability) | | |
| CCN Entertainment (India) Private Limited (FKA Hathway CCN Entertainment India Pvt. Ltd,(Liability) | 1.46 | 1.40 |
| Rahul Didwaniya (Liabilty) | 46.13 | 46.13 |

Hathway Bhaskar CCN Multi Entertainment Private Limited

Details of Debits \ Credits in the nature of reimbursement are not included in the above statement.

- 5.5 In case where payee receipt, acknowledgements, supporting, evidence are not available the amount have been assumed to be spent for the purpose of the business of the company as recorded in the books of account.
- 5.6 Balances & accounts of certain Sundry Debtors, Sundry Creditors & Loans & Advances are subject to confirmation, reconciliation and adjustments if any.
- 5.7 Cash in hand as on 31.03.2022 is not physically verified by us, however it is certified by the management.

Segment information

- 5.8 As the Company's business activity falls within a single primary business segment viz. 'Cable Operators' (MSO) the disclosure requirements of Accounting Standard (AS – 17) "Segmental Reporting", issued by the Institute of Chartered Accountants of India are not applicable.

- 5.9 AUDITOR REMUNERATION:
Auditor's Remuneration includes

| Particulars | | Current Year | Previous Year |
|----------------|--|---------------|---------------|
| Audit Fees | | 20,000 | 23,600 |
| Tax Audit Fees | | - | - |
| Total | | 20,000 | 23,600 |

5.9(a) Ratio Analysis

| Sr. No. | Particulars | Year Ended | Year Ended | % Variance |
|---------|----------------------------------|------------|------------|------------|
| | | 31-Mar-22 | 31-Mar-21 | |
| 1 | Current Ratio | 20.67 | 25.05 | (17.47) |
| 2 | Debt-Equity Ratio | (912.71) | (972.81) | (6.18) |
| 3 | Debt Service Coverage Ratio | - | - | - |
| 4 | Return on Equity Ratio | 6.25 | 41.29 | (84.86) |
| 5 | Inventory Turnover Ratio | - | - | - |
| 6 | Trade Receivables Turnover Ratio | - | - | - |
| 7 | Trade Payables Turnover Ratio | - | - | - |
| 8 | Net Capital Turnover Ratio | - | - | - |
| 9 | Net Profit Ratio | - | - | - |
| 10 | Return on Capital Employed | - | - | - |
| 11 | Return on Investment | 31.17 | 40.22 | (22.50) |

Hathway Bhaskar CCN Multi Entertainment Private Limited

6.0 REVENUE RECOGNITION

During the year company does not have any reevnue as company operations has been discontinued

Employees Benefits:

6.1 As per the information and explanation of the management, the company has no defined contribution plan, defined benefit plan and termination benefit in respect of gratuity/leave encashment payable to the employees at future date, as required under "IND AS-19 - Employee Benefits" and as such no disclosure has been given. The provision for all known liabilities and payables are adequate and not in excess of amount reasonably necessary.

As per the information and explanation of the management, the company has no defined contribution plan, defined benefit plan and termination benefit in respect of gratuity/leave encashment payable to the employees at future date, as required under "IND AS-19 - Employee Benefits" and as such no disclosure has been given. The provision for all known liabilities and payables are adequate and not in excess of amount reasonably necessary.

For & on behalf of the board of M/S Hathway Bhaskar CCN Multi Entertainment Pvt.Ltd.

AS PER OUR REPORT OF EVEN DATE

For, Gupta Navin K. & Co.

Chartered Accountants

Firm Regn No. - 006263C

Rahul Didvania

Mayur K Kanani

DIN NO 03455792

Din No. 06590372

Director

Director

[NAVIN GUPTA]

Partner

M No. 075030

Place: Gwalior

Date :- 09-04-2022