

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

Financial Statements

2021-22

**Independent Auditor's Report
To the Members of Hathway Bhawani Cabletel & Datacom Limited
Report on the Audit of the Standalone Financial Statements**

Opinion

We have audited the accompanying standalone financial statements of **Hathway Bhawani Cabletel & Datacom Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit (including other comprehensive income), its changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of standalone financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone 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 the matters described below to be the key audit matters to be communicated in our report.

Sr.No	Key Audit Matter	How our audit addressed the Key Audit Matter
1.	<p>Contingent liabilities:</p> <p>The Company is in receipt of show cause notices from Licensing authority. The Company has disputed such claim. The review of claim involve a high degree of judgement to determine the possible outcome, and estimates relating to the timing and the amount of outflow of resources embodying economic benefits.</p> <p>The audit of Contingent liabilities is significant to our audit as any adverse outcome may have material impact on this Company.</p>	<p>Our audit procedures included the following:</p> <p>a) We obtained summary of litigation including management's assessment.</p> <p>b) We obtained an understanding, evaluated the design, and tested the operating effectiveness of the controls related to management's risk assessment process for legal matter.</p> <p>c) We obtained and read external legal opinion and other evidences provided by management to corroborate management's assessment of the legal matter.</p> <p>d) Assessed the relevant accounting policies and disclosures in the standalone financial statements for compliance with the requirements of accounting standards.</p>

Information Other than the Standalone Financial Statements and Auditor's 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 Annual report but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the 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.

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 Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 standalone 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 Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 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 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 financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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 standalone 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 section 143(11) of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - (i) 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;
 - (ii) 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;
 - (iii) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account;
 - (iv) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under section 133 of the Act, read with relevant rules issued thereunder and relevant provisions of the Act;
 - (v) On the basis of the written representations received from the directors as on March 31, 2022 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;
 - (vi) 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 B";
 - (vii) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the Company has not paid remuneration to its directors during the year. Accordingly, the provisions of section 197 of the Act are not applicable to the Company;
 - (viii) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - a) The Company has disclosed the impact of pending litigations as at March 31, 2022 on its financial position in its standalone financial statements - Refer Note 4.01 to standalone financial statements;

- b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
- d)
 - (i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 person or entity, including foreign entity (“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;
 - (ii) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“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;
 - (iii) Based on the audit procedures performed by us that has been 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 (i) and (ii) above, contain any material mis-statement; and
- e) The Company has neither declared nor paid any dividend during the year.

For Nayan Parikh & Co.
Chartered Accountants
Firm Registration No. 107023W

K.Y. Narayana
Partner
Membership No. 060639
UDIN: 22060639AGUZLF9365

Place: Mumbai
Date: April 11, 2022

Annexure A to the Independent Auditor's Report

Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" of our report on even date to the members of the Company on standalone financial statements for the year ended March 31, 2022:

- (i) (a) (A) The Company has maintained proper records of Property, Plant and Equipment showing particulars of assets including quantitative details and situation except in case of certain types of distribution equipments like cabling, line equipments, 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 Intangible Assets;
- (b) According to the information and explanation given to us, Property, Plant and Equipments, were physically verified during the year as per the programme of verification adopted by the management, which, in our opinion, is reasonable. Material discrepancies arising on such physical verification have been properly dealt within the books of accounts;
- (c) The Company does not hold any immovable property, and the properties where the Company is lessee, the agreements are duly executed in favour of the lessee. Accordingly, reporting under paragraph 3(i)(c) of the Order is not applicable to the Company;
- (d) The Company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) and intangible assets during the year;
- (e) As per the information provided to us, there are no proceedings 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. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company;
- (ii) (a) According to the information and explanation given to us, the Company does not hold any inventories and accordingly paragraph 3(ii)(a) of the Order is not applicable to the Company;
- (b) During the year under audit, the Company has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the Company;
- (iii) The Company has not made investments, or 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 any other

parties. Accordingly, reporting under paragraph 3(iii) of the Order are not applicable to the Company;

- (iv) The Company has not granted any loans, made investments or provided guarantees or securities and hence reporting under paragraph 3(iv) of the Order is not applicable;
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits. Accordingly, reporting under paragraph 3(v) of the Order is not applicable to the Company. We have been informed by the management that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal in this regard;
- (vi) The Central Government has not prescribed maintenance of cost records under section 148(1) of the Act, for the services rendered by the Company;
- (vii) (a) The Company has generally been regular in depositing with appropriate authorities undisputed statutory dues such as goods and services tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, goods and service tax, cess and other applicable statutory dues. According to information and explanations given to us, no undisputed statutory dues payable were in arrears as at March 31, 2022, for a period of more than six months from the date they became payable;
- (b) The details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2022 with the concerned authorities on account of dispute are given below:

Sr. No.	Name of the Statute	Nature of the Dues	Amount involved (₹ in lakhs)	Period to which the amount relates	Forum where dispute is pending
1	Indian Telegraph Act, 1885	License Fees	3,322.22	2007-08 and 2009-2010 to 2014-2015	TDSAT

- (viii) According to the information and explanation provided to us, there are no transactions that are not recorded in the books of accounts which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, reporting under clause 3(viii) of the Order is not applicable to the Company;
- (ix) (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under paragraph 3(ix)(a) of the Order is not applicable to the Company;
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority;

- (c) The Company has not taken any terms loan. Accordingly, reporting under paragraph 3(ix)(c) of the Order is not applicable to the Company;
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements, the Company has not raised any funds on short-term basis. Accordingly, the reporting under paragraph 3(ix)(d) of the Order is not applicable to the Company;
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its joint venture;
- (f) The Company has not raised loans during the year and hence reporting on paragraph 3(ix)(f) of the Order is not applicable;
- (x) (a) The Company has not raised any money by way of Initial Public Offer or Further Public Offer (including debt instruments) during the year;
- (b) According to information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the current financial year. Accordingly, reporting under paragraph 3(x)(a) of the Order is not applicable to the Company;
- (xi) (a) To the best of our knowledge and belief and according to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the year;
- (b) To the best of our knowledge, no report under section 143(12) of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report;
- (c) No whistle-blower complaints were received during the year by the Company;
- (xii) The Company is not a Nidhi Company and hence reporting under paragraph 3(xii) of the Order is not applicable;
- (xiii) To the best of our knowledge and belief and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;
- (xiv) (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business;
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extend of our audit procedures.

- (xv) According to information and explanations given to us, in our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence provisions of section 192 of the Act are not applicable to the Company;
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under paragraph 3(xvi)(a),(b) and (c) of the Order is not applicable to the Company;
- (b) The Group does not have any Core Investment Company (CIC) as part of the Group as per the definition of Group contained in the Core Investment Companies (Reserve Bank) Directions, 2016 and hence the reporting under paragraph (xvi)(d) of the Order is not applicable;
- (xvii) The Company has not incurred cash losses in the financial year and in the immediately preceding financial year;
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under paragraph 3(xviii) of the Order is not applicable to the Company;
- (xix) According to the information and explanations given to us and 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, 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 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 within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due; and
- (xx) The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under paragraph 3(xx) of the Order is not applicable for the year.

For Nayan Parikh & Co.

Chartered Accountants

Firm Registration No. 107023W

K.Y. Narayana

Partner

Membership No. 060639

UDIN: 22060639AGUZLF9365

Place: Mumbai

Date: April 11, 2022

Annexure B to the Independent Auditor's Report

Referred to in paragraph 2(vi) under "Report on Other Legal and Regulatory Requirements" of our report on even date to the members of the Company on standalone financial statements for the year ended March 31, 2022

Opinion

We have audited the internal financial controls with reference to financial statements of the Company as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2022 based on the internal controls with reference to financial statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls with reference to financial statements 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 ('Guidance Note') issued by the ICAI. 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 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. 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 with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements

included obtaining an understanding of internal financial controls with reference to financial statements, 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 judgment, 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 Company's internal financial controls system with reference to financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements 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 standalone financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For Nayan Parikh & Co.

Chartered Accountants

Firm Registration No. 107023W

K.Y. Narayana

Partner

Membership No. 060639

UDIN: 22060639AGUZLF9365

Place: Mumbai

Date: April 11, 2022

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

CIN : L65910MH1984PLC034514

Standalone Balance Sheet as at March 31, 2022

(₹ in lakhs unless otherwise stated)

Particulars	Note No.	As at	
		March 31, 2022	March 31, 2021
ASSETS			
Non-current Assets			
Property, plant and equipment	2.01 (a)	97.34	105.19
Capital work in progress	2.01 (b)	0.65	1.05
Intangible assets	2.02	1.90	3.12
Financial Assets			
Investments	2.03	39.62	40.77
Other financial assets	2.04	21.97	23.63
Deferred Tax Assets (Net)	2.05	106.01	120.37
Other Non-current assets	2.06	27.45	36.96
Total Non-current Assets		294.94	331.09
Current Assets			
Financial Assets			
Trade receivables	2.07	9.17	8.76
Cash and cash equivalents	2.08	9.97	14.20
Other financial assets	2.04	-	0.67
Other current assets	2.06	6.70	9.89
Total Current Assets		25.84	33.52
Total Assets		320.78	364.61
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	2.09	810.00	810.00
Other Equity	2.10	(637.80)	(723.59)
Total Equity		172.20	86.41
Non-current Liabilities			
Provisions	2.11	13.84	13.46
Total Non-current Liabilities		13.84	13.46
Current Liabilities			
Financial Liabilities			
Trade payables			
Total outstanding dues of :			
- Micro & small enterprises	2.12	-	-
- Other	2.12	101.83	223.78
Other financial liabilities	2.13	14.88	18.31
Other current Liabilities	2.14	17.12	21.61
Provisions	2.11	0.91	1.04
Total Current Liabilities		134.74	264.74
Total Equity and Liabilities		320.78	364.61
Summary of Significant Accounting Policies	1.00		
Refer accompanying notes. These notes are an integral part of the financial statements.			

Hathway Bhawani Cabletel & Datacom Limited

<p>As per our report of even date</p> <p>For Nayan Parikh & Co. Chartered Accountants Firm Registration No.107023W</p> <hr/> <p>K.Y. Narayana Partner Membership No.060639 Place: Mumbai Date: April 11, 2022</p> <hr/> <p>Basant Haritwal Chief Financial Officer</p> <hr/> <p>Ajay Singh Company Secretary and Compliance officer Membership No: F- 5189</p> <p>April 11, 2022</p>	<p>For and on behalf of the Board of Directors</p> <p>Vatan Pathan _____ Non-Executive Director & Chief Executive Officer DIN : 07468214</p> <p>Pranjali Gawde _____ Non-Executive Director DIN : 08754715</p> <p>Dilip Worah _____ Independent Director DIN : 00047252</p> <p>L.K. Kannan _____ Independent Director DIN : 00110428</p>
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HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

CIN : L65910MH1984PLC034514

Standalone Statement of Profit and Loss for the year ended March 31, 2022

₹ in lakhs unless otherwise stated)

Particulars	Note No.	Year ended	
		March 31, 2022	March 31, 2021
Income			
Revenue from Operations	3.01	381.59	436.00
Other Income	3.02	7.72	5.32
Total Income		389.31	441.32
Expenses			
Feed Charges		94.67	111.03
Other Operational expenses	3.03	26.44	32.31
Employee benefit expenses	3.04	61.89	58.08
Finance cost	3.05	-	6.58
Depreciation, amortisation and impairment	3.06	17.08	17.55
Other expenses	3.07	88.92	78.60
Total Expenses		289.00	304.15
Profit / (Loss) before exceptional items and tax		100.31	137.17
Exceptional items		-	-
Profit / (Loss) before tax		100.31	137.17
Tax Expense:			
Current tax		-	-
Short / excess of current tax for earlier years (net)		-	(6.52)
Deferred tax		14.36	36.66
Profit / (Loss) for the year		85.95	107.03
Other comprehensive income (Net of Tax)			
Items that will not be reclassified to profit or loss			
Re-measurements of post employment benefit obligation		(0.16)	0.32
		(0.16)	0.32
Total Comprehensive Income / (Loss) for the year		85.79	107.35
Weighted Average Number of Shares		81,00,000	81,00,000
Earnings / (Loss) per equity share (Face value of ₹ 10/- each) :			
Basic and diluted (in ₹)	4.12	1.06	1.32
Summary of Significant Accounting Policies	1.00		
Refer accompanying notes. These notes are an integral part of the financial statements.			

Hathway Bhawani Cabletel & Datacom Limited**As per our report of even date****For Nayan Parikh & Co.**

Chartered Accountants

Firm Registration No.107023W

K.Y. Narayana

Partner

Membership No.060639

Place: Mumbai

Date: April 11, 2022

Basant Haritwal

Chief Financial Officer

Ajay SinghCompany Secretary and Compliance
officer

Membership No: F- 5189

April 11, 2022**For and on behalf of the Board of Directors****Vatan Pathan** _____

Non-Executive Director

& Chief Executive Officer

DIN : 07468214

Pranjali Gawde _____

Non-Executive Director

DIN : 08754715

Dilip Worah _____

Independent Director

DIN : 00047252

L.K. Kannan _____

Independent Director

DIN : 00110428

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

CIN : L65910MH1984PLC034514

Standalone Statement of changes in equity for the year ended March 31, 2022

(₹ in lakhs unless otherwise stated)

A Equity Share Capital

Particulars	Amount
Balance as at April 1, 2020	810.00
Changes in Equity Share Capital during the year	-
Balance as at March 31, 2021	810.00
Changes in Equity Share Capital during the year	-
Balance as at March 31, 2022	810.00

B Other Equity:

Particulars	Reserves and Surplus		Total
	Securities Premium	Retained earnings	
Balance as at April 1, 2020	151.00	(981.94)	(830.94)
Profit/(Loss) for the year	-	107.03	107.03
Other Comprehensive Income for the year	-	0.32	0.32
Balance as at March 31, 2021	151.00	(874.59)	(723.59)
Profit / (Loss) for the year	-	85.95	85.95
Other Comprehensive Income for the year	-	(0.16)	(0.16)
Balance as at March 31, 2022	151.00	(788.80)	(637.80)
Summary of Significant Accounting Policies (Refer Note No.1)			
Refer accompanying notes. These notes are an integral part of the financial statements.			

Hathway Bhawani Cabletel & Datacom Limited

<p>As per our report of even date</p> <p>For Nayan Parikh & Co. Chartered Accountants Firm Registration No.107023W</p> <hr/> <p>K.Y. Narayana Partner Membership No.060639 Place: Mumbai Date: April 11, 2022</p> <hr/> <p>Basant Haritwal Chief Financial Officer</p> <hr/> <p>Ajay Singh Company Secretary and Compliance officer Membership No: F- 5189</p> <p>April 11, 2022</p>	<p>For and on behalf of the Board of Directors</p> <p>Vatan Pathan _____ Non-Executive Director & Chief Executive Officer DIN : 07468214</p> <p>Pranjali Gawde _____ Non-Executive Director DIN : 08754715</p> <p>Dilip Worah _____ Independent Director DIN : 00047252</p> <p>L.K. Kannan _____ Independent Director DIN : 00110428</p>
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HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

CIN : L65910MH1984PLC034514

Standalone Cash Flow Statement for the year ended March 31, 2022

Rs. in Lakhs

Particulars	Year ended		Year ended	
	March 31, 2022		March 31, 2021	
	Audited		Audited	
CASH FLOW FROM OPERATING ACTIVITIES:				
NET PROFIT / (LOSS) BEFORE TAX		100.31		137.17
Depreciation and Amortisation	17.08		17.55	
Amount no Longer Payable Written Back	(2.70)		(0.17)	
Sundry Balance Write Back	(0.11)		-	
Interest Income	(1.20)		(0.75)	
Provision for Gratuity and Leave Encashment	0.09		3.02	
Interest Expense	-	13.16	6.58	26.23
Operating Profit Before Change in Working Capital		113.47		163.40
Change in Assets & Liabilities				
(Increase) / Decrease in Trade Receivables	(0.30)		(4.78)	
(Increase) / Decrease in Other Financial Assets	(0.01)		0.09	
(Increase) / Decrease in Other Assets	12.70		23.22	
Increase / (Decrease) in Trade Payable	(119.25)		(66.81)	
Increase / (Decrease) in Provisions	(0.00)		(0.58)	
Increase / (Decrease) in Other Financial Liabilities	(3.43)		1.02	
Increase / (Decrease) in Other Current Liabilities	(4.49)	(114.78)	(1.25)	(49.09)
Cash Generated from Operations		(1.31)		114.31
Taxes Refund Received /(Paid) (Net)		-		29.35
Net Cash flow from / (used in) Operating activities		(1.31)		143.66
CASH FLOW FROM INVESTING ACTIVITIES:				
Interest Received	1.78		0.75	
Investment in Fixed Deposit	(12.00)		-	
Proceeds from maturity of Fixed Deposit	13.76		-	
Proceeds from maturity of Investment	1.15		-	
Payments for acquisition of Property, Plant and Equipment	(7.61)	(2.92)	(12.15)	(11.40)
Net Cash Flow from / (used in) Investing Activities		(2.92)		(11.40)
CASH FLOW FROM FINANCING ACTIVITIES:				
Long Term Borrowing taken / (repaid)	-		(120.00)	
Interest Paid	-	-	(6.58)	(126.58)
Net Cash Flow from / (used in) Financing Activities		-		(126.58)
Net Increase / (Decrease) in Cash and Cash equivalents		(4.23)		5.68
Cash and Cash Equivalents at the Beginning of year		14.20		8.52
Cash and Cash Equivalents at the End of period		9.97		14.20
Reconciliation of cash and cash equivalents as per Cash Flow Statement				
Cash and cash equivalents				
Balances with banks:				
In Current Accounts		9.65		14.09
Cash in Hand		0.32		0.11
		9.97		14.20

Note - Above Standalone Cash Flow Statement has been prepared by using Indirect method as per Ind AS - 7 on Statements of Cash Flows.

Hathway Bhawani Cabletel & Datacom Limited

<p>As per our report of even date</p> <p>For Nayan Parikh & Co. Chartered Accountants Firm Registration No.107023W</p> <hr/> <p>K.Y. Narayana Partner Membership No.060639 Place: Mumbai Date: April 11, 2022</p> <hr/> <p>Basant Haritwal Chief Financial Officer</p> <hr/> <p>Ajay Singh Company Secretary and Compliance officer Membership No: F- 5189</p> <p>April 11, 2022</p>	<p>For and on behalf of the Board of Directors</p> <p>Vatan Pathan _____ Non-Executive Director & Chief Executive Officer DIN : 07468214</p> <p>Pranjali Gawde _____ Non-Executive Director DIN : 08754715</p> <p>Dilip Worah _____ Independent Director DIN : 00047252</p> <p>L.K. Kannan _____ Independent Director DIN : 00110428</p>
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HATHWAY BHAWANI CABLETEL & DATACOM LIMITED**Significant Accounting Policies and Notes to the Standalone Financial Statements
for the year ended March 31, 2022****BACKGROUND**

Hathway Bhawani Cabletel & Datacom Limited is a company domiciled in India and incorporated under the provisions of the Companies Act, 1956 having registered office at '805/806, Windsor, Off CST Road, Kalina, Santacruz (East), Mumbai Maharashtra 400098. The Company is engaged in Cable TV business. Its Equity shares are listed on Bombay Stock Exchange (BSE) in India.

Authorization of standalone financial statements

The standalone financial statements were authorised for issue in accordance with a resolution of the Board of directors on April 11, 2022.

1.00 SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of the significant accounting policies adopted in the presentation of these standalone financial statements.

1.01 BASIS OF PREPARATION**(i) Compliance with Ind AS**

The standalone financial statements comply in all material aspects with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act"), and relevant rules issued thereunder. In accordance with proviso to the Rule 4A of the Companies (Accounts) Rules, 2014, the terms used in these financial statements are in accordance with the definitions and other requirements specified in the applicable Accounting standards.

(ii) Historical cost convention

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

1.02 ROUNDING OF AMOUNTS

All amounts disclosed in the standalone financial statements and notes have been rounded off to the nearest lakhs, except where otherwise indicated.

1.03 CURRENT VERSUS NON-CURRENT CLASSIFICATION

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

- (i) it is expected to be realised or intended to be sold or consumed in normal operating cycle
- (ii) it is held primarily for the purpose of trading
- (iii) it is expected to be realised within twelve months after the reporting period, or
- (iv) cash and 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 classified as current if:

- (i) it is expected to be settled in normal operating cycle
- (ii) it is held primarily for the purpose of trading
- (iii) it is due to be settled within twelve months after the reporting period, or
- (iv) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

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

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

1.04 USE OF JUDGEMENTS, ESTIMATES & ASSUMPTIONS

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED**Significant Accounting Policies and Notes to the Standalone Financial Statements
for the year ended March 31, 2022**

While preparing standalone financial statements in conformity with Ind AS, the management makes 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. The management continually evaluate these estimates and assumptions based on the most recently available information.

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 standalone financial statements are as below:

Key sources of estimation uncertainty

- (i) Financial instruments; (Refer note 4.06)
- (ii) Useful lives of Property, Plant and Equipment and intangible assets; (Refer note 1.05 & 1.06)
- (iii) Obligations relating to employee benefits; (Refer note 4.03)
- (iv) Evaluation of recoverability of deferred tax assets; and
- (v) Contingencies (Refer note 4.01).

1.05 PROPERTY, PLANT AND 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.

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.

The residual values and useful lives of Property, Plant and Equipment are reviewed at each financial year end, and changes, if any, are accounted prospectively.

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.

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.

All assets costing up to ₹ 5,000/- are fully depreciated in the year of capitalisation.

1.06 INTANGIBLE ASSETS

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles are not capitalised and the related expenditure is reflected in Statement of profit and loss in the period in which the expenditure is incurred.

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED**Significant Accounting Policies and Notes to the Standalone Financial Statements
for the year ended March 31, 2022****Intangible Assets acquired separately**

Intangible assets comprises of Cable Television Franchise and Softwares. Cable Television Franchise represents purchase consideration of a network that is mainly attributable to acquisition of subscribers and other rights, permission etc. attached to a network.

Intangible assets with finite useful lives that are acquired are recognized only if they are separately identifiable and the Company expects to receive future economic benefits arising out of them. Such assets are stated at cost less accumulated amortization and impairment losses. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

Derecognition of intangible assets

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in statement of profit and loss when the asset is derecognised.

Amortisation of intangible assets

Intangible assets with finite useful lives are amortized on a straight line basis over their useful economic lives and assessed for impairment whenever there is indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at each year end. The amortisation expense on Intangible assets with finite lives and impairment loss is recognised in the Statement of Profit and Loss.

Estimated lives for current and comparative periods in relation to application of straight line method of amortisation of intangible assets (acquired) are as follows:

- Softwares are amortized over the license period and in absence of such tenor, over five years.
- Cable Television Franchise are amortized over the contract period and in absence of such tenor, over twenty years.

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

1.07 IMPAIRMENT OF ASSETS

Carrying amount of Tangible assets, Intangible assets, Investments in Joint Venture (which are carried at cost) are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or Company's assets (cash-generating units). Non- financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

1.08 CASH AND CASH EQUIVALENTS

For the purpose of Cash Flow Statement, cash and cash equivalents includes cash on hand, deposits held at call with banks or financial institutions and bank overdrafts.

1.09 FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instruments.

Initial Recognition and Measurement – Financial Assets and Financial Liabilities

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the Statement of Profit and Loss.

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED**Significant Accounting Policies and Notes to the Standalone Financial Statements
for the year ended March 31, 2022****Classification and Subsequent Measurement: Financial Assets**

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income ("FVTOCI") or fair value through profit or loss ("FVTPL") on the basis of following:

- the entity's business model for managing the financial assets and
- the contractual cash flow characteristics of the financial asset.

Amortised Cost:

A financial asset is classified and measured at amortised cost if both of the following conditions are met:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

FVTOCI:

A financial asset is classified and measured at FVTOCI if both of the following conditions are met:

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

FVTPL:

A financial asset is classified and measured at FVTPL unless it is measured at amortised cost or at FVTOCI.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Impairment of Financial Assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 *Financial Instruments*, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Classification and Subsequent measurement: Financial Liabilities

The Company's financial liabilities include trade and other payables, loans and borrowings.

Financial Liabilities at FVTPL:

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or are designated upon initial recognition as FVTPL.

Gains or losses on financial liabilities held for trading are recognised in the Statement of Profit and Loss.

Other Financial Liabilities:

Other financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Derecognition of Financial Assets and Financial Liabilities:

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred. If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

Offsetting Financial Instruments:

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED**Significant Accounting Policies and Notes to the Standalone Financial Statements
for the year ended March 31, 2022**

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

1.10 INVESTMENT IN JOINT VENTURE

A joint venture is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint venture. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

The Company's investments in its joint venture is accounted at cost and reviewed for impairment at each reporting date in accordance with the policy described in note 1.07 above.

1.11 BORROWING COSTS

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that a company incurs in connection with the borrowing of funds.

1.12 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a current pre-tax rate. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent liabilities are disclosed in the case of:

- a present obligation arising from the past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- a present obligation arising from the past events, when no reliable estimate is possible;
- a possible obligation arising from past events, unless the probability of outflow of resources is remote.

Contingent Assets is disclosed when inflow of economic benefits is probable.

1.13 GRATUITY AND OTHER POST-EMPLOYMENT BENEFITS**(i) Short-term obligations**

Short term employee benefits are recognised as an expense at an undiscounted amount in the Statement of profit & loss of the year in which the related services are rendered.

(ii) Post-employment obligations

The Company operates the following post-employment schemes:

- defined benefit plans such as gratuity; and
- defined contribution plans such as provident fund

Gratuity obligations

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED**Significant Accounting Policies and Notes to the Standalone Financial Statements
for the year ended March 31, 2022**

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised at amount net of taxes in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in statement of profit and loss as past service cost.

Defined contribution plans

The Company contributes to Employees State Insurance Corporation and Provident Fund which are considered as defined contribution plans. The Company pays provident fund contributions to publicly administered provident funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

(iii) Other long-term employee benefit obligations

The liabilities for leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in statement of profit and loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

(iv) Bonus Plans

The Company recognises a liability and an expense for bonus. The Company recognises a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

1.14 REVENUE RECOGNITION**(i) Income from Rendering of services**

The Company derives revenues primarily from Cable TV business.

Revenue is recognized upon transfer of control of promised services to customers in an amount that reflects the consideration the company expect to receive in exchange for those services. Subscription revenue is recognized ratably over the period in which the services are rendered.

To recognize revenues, the Company applies the following five step approach:

1. identify the contract with a customer;
2. identify the performance obligations in the contract;
3. determine the transaction price;
4. allocate the transaction price to the performance obligations in the contract; and
5. recognize revenues when a performance obligation is satisfied

Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties.

A receivable is a right to consideration that is unconditional upon passage of time. Revenues in excess of billings is recorded as unbilled revenue and is classified as a financial asset for these cases as right to consideration is unconditional upon passage of time. While invoicing in excess of revenue are classified as contract liabilities (which we refer to as unearned revenue).

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED**Significant Accounting Policies and Notes to the Standalone Financial Statements
for the year ended March 31, 2022**

The Company presents revenues net of indirect taxes in its statement of profit and loss.

(ii) Interest Income

Interest income from debt instruments is recognised using the effective interest rate method.

1.15 TAXES ON INCOME**Current Tax:**

Tax on income for the current period is determined on the basis on estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments / appeals.

Current income tax relating to items recognised directly in equity is recognised in equity and not in the statement of profit and loss.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax:

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

The break-up of the major components of the deferred tax assets and liabilities as at balance sheet date has been arrived at after setting off deferred tax assets and liabilities where the Company have a legally enforceable right to set-off assets against liabilities.

1.16 EARNINGS PER SHARE (EPS)

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) 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 is adjusted for after income tax effect of interest and other financing cost associated with dilutive potential equity shares and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.17 LEASES**As a Lessee**

The Company's lease arrangements are short term in nature. Accordingly, the Company has elected to recognize the lease payments under short leases as an operating expense on a straight-line basis over the lease term.

Hathway Bhawani Cabletel & Datacom Limited

Notes to the Standalone Financial Statements for the year ended March 31, 2022

(₹ in lakhs unless otherwise stated)

2.01 (a) Property, Plant and Equipment :

	Gross Carrying Amount			Accumulated Depreciation / Impairment			Net Carrying Amount			
	As at April 1, 2021	Addition	Disposal	As at March 31, 2022	As at April 1, 2021	For the Year	Elimination on disposal	As at March 31, 2022	As at March 31, 2021	As at March 31, 2021
Own Assets:										
Plant and Machinery	212.48	7.91	-	220.39	111.64	15.04	-	126.68	93.71	100.84
Air conditioners	4.16	-	-	4.16	3.80	0.14	-	3.94	0.22	0.36
Furniture & Fixtures	13.22	-	-	13.22	10.23	0.44	-	10.67	2.55	2.99
Mobile & Telephone	2.41	-	-	2.41	2.09	0.08	-	2.17	0.24	0.32
Computers	8.34	-	-	8.34	8.31	0.01	-	8.32	0.02	0.03
Office Equipments	1.39	0.10	-	1.49	0.80	0.14	-	0.94	0.55	0.59
Motor Vehicles	0.15	-	-	0.15	0.08	0.01	-	0.10	0.05	0.06
Total	242.15	8.01	-	250.16	136.95	15.86	-	152.82	97.34	105.19

	Gross Carrying Amount			Accumulated Depreciation / Impairment			Net Carrying Amount			
	As at April 1, 2020	Addition	Disposal	As at March 31, 2021	As at April 1, 2020	For the Year	Elimination on disposal	As at March 31, 2021	As at March 31, 2021	As at March 31, 2020
Own Assets:										
Plant and Machinery	203.87	8.61	-	212.48	96.47	15.17	-	111.64	100.84	107.40
Air conditioners	4.16	-	-	4.16	3.57	0.23	-	3.80	0.36	0.58
Furniture & Fixtures	11.17	2.05	-	13.22	9.90	0.32	-	10.23	2.99	1.26
Mobile & Telephone	2.41	-	-	2.41	1.94	0.15	-	2.09	0.32	0.47
Computers	8.34	-	-	8.34	8.25	0.07	-	8.31	0.03	0.10
Office Equipments	0.95	0.44	-	1.39	0.75	0.05	-	0.80	0.59	0.20
Motor Vehicles	0.15	-	-	0.15	0.07	0.01	-	0.08	0.06	0.08
Total	231.05	11.10	-	242.15	120.95	16.00	-	136.95	105.19	110.09

2.01 (b) Capital work in progress (CWIP)

(i) Aging schedule as at 31st March, 2022:

CWIP	Outstanding for following periods from				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
Projects in progress	0.65	-	-	-	0.65
Total	0.65	-	-	-	0.65

(ii) Aging schedule as at 31st March, 2021:

CWIP	Outstanding for following periods from				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
Projects in progress	1.05	-	-	-	1.05
Total	1.05	-	-	-	1.05

Hathway Bhawani Cabletel & Datacom Limited

Notes to the Standalone Financial Statements for the year ended March 31, 2022

(₹ in lakhs unless otherwise stated)

2.02 Intangible assets :

	Gross Carrying Amount			Accumulated Amortisation / Impairment				Net Carrying Amount		
	As at April 1, 2021	Addition	Disposal	As at March 31, 2022	As at April 1, 2021	For the Year	Elimination on disposal	As at March 31, 2022	As at March 31, 2022	As at March 31, 2021
Cable Television Franchise	60.36	-	-	60.36	57.35	1.11	-	58.46	1.90	3.01
Softwares	4.85	-	-	4.85	4.74	0.11	-	4.85	0.00	0.11
Total	65.21	-	-	65.21	62.09	1.22	-	63.31	1.90	3.12

	Gross Carrying Amount			Accumulated Amortisation / Impairment				Net Carrying Amount		
	As at April 1, 2020	Addition	Disposal	As at March 31, 2021	As at April 1, 2020	For the Year	Elimination on disposal	As at March 31, 2021	As at March 31, 2021	As at March 31, 2020
Cable Television Franchise	60.36	-	-	60.36	56.19	1.16	-	57.35	3.01	4.17
Softwares	4.85	-	-	4.85	4.35	0.39	-	4.74	0.11	0.50
Total	65.21	-	-	65.21	60.54	1.55	-	62.09	3.12	4.67

Range of remaining period of amortisation of other Intangible Assets is as below:

	0 to 5 years	6 to 10 years	Total WDV
Cable Television Franchise	1.55	0.35	1.90
Softwares	-	-	-
	1.55	0.35	1.90

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

Notes to the Standalone Financial Statements for the year ended March 31, 2022

(₹ in lakhs unless otherwise stated)

2.03 Non- current Investments	As at		As at	
	March 31, 2022		March 31, 2021	
	Quantity	Amount	Quantity	Amount
Investments (measured at Cost)				
Investment in equity shares of Joint Venture				
Unquoted (fully paid up)				
Hathway Bhawani NDS Network Ltd. (Face Value ₹ 500 per share)	15,810	54.05	15,810	54.05
Less: Impairment in value of Investments		14.53		14.53
		39.52		39.52
Investments in Government securities (measured at amortised cost)				
Unquoted				
National Saving Certificates (Pledged with Government)		0.10		1.25
Total carrying value		39.62		40.77
Aggregate Amount of Unquoted Investments		39.62		40.77
Aggregate Impairment in value of Investments		14.53		14.53

2.04 Other financial assets	Non- current		Current	
	As at		As at	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Fixed Deposits with Bank (Refer Note No. 2.08)	12.00	13.76	-	-
Interest Accrued	0.52	0.43	-	0.67
Security Deposits	9.45	9.44	-	-
	21.97	23.63	-	0.67

* Classified as financial assets as right to consideration is unconditional upon passage of time.

2.05 Deferred Tax Assets	Non- current	
	As at	
	March 31, 2022	March 31, 2021
Deferred Tax Assets *		
Provision for Employee benefits	4.03	4.02
Property, Plant and Equipment	17.65	17.65
Impairment of Trade Receivables	72.63	72.63
Carried forward Business Losses	11.70	26.07
	(A) 106.01	120.37
Deferred Tax Liabilities		
Other temporary differences	-	-
	(B) -	-
Net Deferred Tax Assets (A-B)	106.01	120.37

Significant estimates -

* The deferred tax assets recognised is in respect of unused tax losses and other items. The Management is reasonably certain of future taxable income and hence recovery of such deferred tax assets.

2.06 Other assets	Non- current		Current	
	As at		As at	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Unsecured, considered good unless stated otherwise				
Prepaid expenses	-	-	3.50	1.97
Receivable from Statutory Authorities	27.45	36.96	2.70	7.92
	27.45	36.96	6.70	9.89

2.07 Trade Receivables	Current	
	As at	
	March 31, 2022	March 31, 2021
Trade receivables - Unsecured	296.12	295.27
Unbilled Revenue *	1.64	2.08
	297.76	297.35
Less : Provision for impairment	288.59	288.59
	9.17	8.76

2.07.1 Trade Receivables ageing as on March 31, 2022

Particulars	Unbilled	Not Due	Outstanding for following periods from due date of payment					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	1.64	-	7.53	-	-	-	-	9.17
(ii) Undisputed Trade Receivables - credit impaired	-	-	0.40	0.00	0.24	0.30	263.13	264.07
(iii) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	24.52	24.52
Total	1.64	-	7.93	0.00	0.24	0.30	287.65	297.76

2.07.2 Trade Receivables ageing as on March 31, 2021

Particulars	Unbilled	Not Due	Outstanding for following periods from due date of payment					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	2.08	-	6.64	0.03	-	-	-	8.76
(ii) Undisputed Trade Receivables - credit impaired	-	-	-	0.51	0.38	1.07	262.12	264.07
(iii) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	24.52	24.52
Total	2.08	-	6.64	0.54	0.38	1.07	286.64	297.35

2.08 Cash and cash equivalents	Non- current		Current	
	As at		As at	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Balances with Banks				
In Current Accounts	-	-	9.65	14.09
Cash on hand	-	-	0.32	0.11

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED**Notes to the Standalone Financial Statements for the year ended March 31, 2022**

(₹ in lakhs unless otherwise stated)

			9.97	14.20
Other Bank Balances				
Fixed Deposits with Bank *	12.00	13.76	-	-
	12.00	13.76	-	-
Less: Amount disclosed under Other financial assets (Refer Note No.2.04)	12.00	13.76	-	-
	-	-	9.97	14.20

* Out of the above Fixed deposits with Axis Bank, deposits of ₹ 12 (Previous year ₹ 13.76) is given as security against outstanding Bank Guarantees.

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

Notes to the Standalone Financial Statements for the year ended March 31, 2022

(₹ in lakhs unless otherwise stated)

2.09 Equity Share Capital	As at	
	March 31, 2022	March 31, 2021
Authorised Capital		
1,00,00,000 (March 31, 2021 : 1,00,00,000) Equity Shares of ₹ 10 each	1,000.00	1,000.00
	1,000.00	1,000.00
Paid up Capital comprises:		
81,00,000 (March 31, 2021: 81,00,000) Equity Shares of ₹ 10 each fully paid up	810.00	810.00
	810.00	810.00

a) Reconciliation of the number of shares outstanding as at the beginning and end of the reporting year :

Particulars	As at			
	March 31, 2022		March 31, 2021	
	Number of shares	Amount	Number of shares	Amount
Shares outstanding at the beginning of the year	81,00,000	810.00	81,00,000	810.00
Shares outstanding at the end of the year	81,00,000	810.00	81,00,000	810.00

b) Shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate

Particulars	As at	
	March 31, 2022	March 31, 2021
	Number of shares	Number of shares
Hathway Cable and Datacom Limited (Holding Company)	20,20,000	20,20,000
Hathway Digital Limited *	21,60,000	21,60,000
Jio Cable and Broadband Holdings Private Limited (Entity exercising control over Parent)	10,31,196	10,31,196
	52,11,196	52,11,196

* Pursuant to Scheme of Merger duly approved by Regional Director, Western region, Ministry of Corporate Affairs dated December 03, 2021, Hathway Media Vision Limited (WOS) (HMLV) got merged with and into Hathway Digital Limited (Holding Company)(HDL) and accordingly, 21,60,000 equity shares held by HMLV in the Company got transferred to HDL w.e.f Closing of business hours on December 31, 2021.

c) Rights, Preference and restrictions attached to Shares;

Terms/ Rights attached to Equity Shares

The Company has only one class of shares referred to as equity shares having a face value of ₹ 10/-. Each holder of equity shares is entitled to one vote per share and proportionate amount of dividend if declared to the total number of shares. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts in proportion to the number of equity shares held by the share holders.

d) The details of shareholders holding more than 5% shares in the Company:

Name of Shareholder	As at		As at	
	March 31, 2022		March 31, 2021	
	Number of shares	% of Holding	Number of shares	% of Holding
Hathway Cable and Datacom Limited	20,20,000	24.94%	20,20,000	24.94%
Jio Cable and Broadband Holdings Private Limited	10,31,196	12.73%	10,31,196	12.73%
Hathway Digital Limited *	21,60,000	26.67%	21,60,000	26.67%

* Pursuant to Scheme of Merger duly approved by Regional Director, Western region, Ministry of Corporate Affairs dated December 03, 2021, Hathway Media Vision Limited (WOS) (HMLV) got merged with and into Hathway Digital Limited (Holding Company)(HDL) and accordingly, 21,60,000 equity shares held by HMLV in the Company got transferred to HDL w.e.f Closing of business hours on December 31, 2021.

e) Shareholding of Promoter as at March 31, 2022

Promoter's Name	Class of Equity Share	No. of shares at the beginning of the year	change during the year	shares at the end of the year	% of total shares	% change during the year
Jio Cable and Broadband Holdings Private Limited	Fully paid-up equity shares of Rs. 10 each	10,31,196	-	10,31,196	12.73	No change
Hathway Cable and Datacom Limited		20,20,000	-	20,20,000	24.94	No change
Hathway Digital Limited		-	21,60,000	21,60,000	26.67	No change *
Kavita Puri		42,600	-	42,600	0.53	No change
Kapil Puri		29,135	-	29,135	0.36	No change
Malka Sanjiv Chainani		5,000	-	5,000	0.06	No change
Ketan Chokshi		1,000	-	1,000	0.01	No change

* Pursuant to Scheme of Merger duly approved by Regional Director, Western region, Ministry of Corporate Affairs dated December 03, 2021, Hathway Media Vision Limited (WOS) (HMLV) got merged with and into Hathway Digital Limited (Holding Company)(HDL) and accordingly, 21,60,000 equity shares held by HMLV in the Company got transferred to HDL w.e.f Closing of business hours on December 31, 2021.

f) Shareholding of Promoter as at March 31, 2021

Promoter's Name	Class of Equity Share	No. of shares at the beginning of the year	change during the year	shares at the end of the year	% of total shares	% change during the year
Jio Cable and Broadband Holdings Private Limited	Fully paid-up equity shares of Rs. 10 each	10,31,196	-	10,31,196	12.73	No change
Hathway Cable and Datacom Limited		20,20,000	-	20,20,000	24.94	No change
Hathway Media Vision Limited		21,60,000	-	21,60,000	26.67	No change
Kavita Puri		42,600	-	42,600	0.53	No change
Kapil Puri		29,135	-	29,135	0.36	No change
Malka Sanjiv Chainani		5,000	-	5,000	0.06	No change
Ketan Chokshi		1,000	-	1,000	0.01	No change

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

Notes to the Standalone Financial Statements for the year ended March 31, 2022

(₹ in lakhs unless otherwise stated)

2.10 Other equity	As at	
	March 31, 2022	March 31, 2021
Securities Premium	151.00	151.00
Retained earning	(788.80)	(874.59)
Total	(637.80)	(723.59)

a) Retained earnings :

Retained earnings are the losses that the Company has incurred till date.

b) Securities Premium :

Securities premium is used to record the premium on issue of shares. The Securities premium is utilised in accordance with the provisions of the Act.

2.11 Provisions	Non - Current		Current	
	As at		As at	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Employee benefits				
Gratuity (unfunded)	10.69	8.97	0.49	0.45
Leave Encashment	3.15	4.49	0.42	0.59
	13.84	13.46	0.91	1.04

2.12 Trade Payables	As at	
	March 31, 2022	March 31, 2021
Outstanding dues of micro enterprises and small enterprises	-	-
Outstanding dues of suppliers other than micro enterprises and small enterprises	101.83	223.78
	101.83	223.78

2.12.1 Trade Payables ageing as on March 31, 2022

Particulars	Unbilled Due	Not Due	Outstanding for following periods from due date of payment				Total
			< 1 year	1-2 years	2-3 years	> 3 years	
(i) MSME	-	-	-	-	-	-	-
(ii) Others	11.83	-	-	-	-	90.00	101.83
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-	-
Total	11.83	-	-	-	-	90.00	101.83

2.12.2 Trade Payables ageing as on March 31, 2021

Particulars	Unbilled Due	Not Due	Outstanding for following periods from due date of payment				Total
			< 1 year	1-2 years	2-3 years	> 3 years	
(i) MSME	-	-	-	-	-	-	-
(ii) Others	13.78	-	-	-	-	210.00	223.78
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-	-
Total	13.78	-	-	-	-	210.00	223.78

2.13 Other Financial Liabilities	Current	
	As at	
	March 31, 2022	March 31, 2021
Security Deposits	2.52	2.52
Salary and Employee benefits payable	1.62	1.66
Other Financial Liabilities	10.74	14.13
	14.88	18.31

2.14 Other Current Liabilities	As at	
	March 31, 2022	March 31, 2021
Income received in advance	4.79	5.20
Statutory payables	12.33	16.41
	17.12	21.61

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED**Notes to the Standalone Financial Statements for the year ended March 31, 2022**

(₹ in lakhs unless otherwise stated)

3.01 Revenue from operations	Year ended	
	March 31, 2022	March 31, 2021
Sale of services	381.59	436.00
	381.59	436.00

3.02 Other Income	Year ended	
	March 31, 2022	March 31, 2021
Interest income earned on financial assets :		
Interest on Fixed Deposit	0.86	0.75
Interest on Government Securities	0.34	-
Interest on Income Tax Refund	2.20	4.40
Other Non Operating Income		
Amount No Longer Payable Written Back	4.21	0.17
Sundry Balance Write Back	0.11	-
Miscellaneous Income	-	0.00
	7.72	5.32

3.03 Other Operational Expenses	Year ended	
	March 31, 2022	March 31, 2021
Commission	15.29	16.93
Repairs & Maintenances - Machinery	0.59	0.90
Rent	4.53	6.86
Other Operating Expenses	6.03	7.62
	26.44	32.31

3.04 Employee Benefit Expenses	Year ended	
	March 31, 2022	March 31, 2021
Salaries and wages	57.54	54.12
Contribution to Provident fund and other funds	3.62	3.62
Staff welfare expenses	0.73	0.34
	61.89	58.08

3.05 Finance Costs	Year ended	
	March 31, 2022	March 31, 2021
Interest Expenses	-	6.58
	-	6.58

3.06 Depreciation, Amortization and Impairment	Year ended	
	March 31, 2022	March 31, 2021
Depreciation on Property, Plant and Equipment	15.86	16.00
Amortisation of intangible assets	1.22	1.55
	17.08	17.55

3.07 Other Expenses	Year ended	
	March 31, 2022	March 31, 2021
Bad Debts	-	199.97
Less: Transfer from Impairment of trade receivables	-	(199.97)
	-	-
Services charges	36.30	36.78
Legal & Professional charges	19.80	17.61
Printing and stationery	1.54	0.86
Conveyance	0.61	0.95
Electricity charges	3.15	0.46
Business promotion expenses	1.35	1.71
Sitting Fees	4.00	3.90
Office expenses	1.07	2.12
Communication charges	0.35	0.31
Repairs & Maintenances - Others	5.81	3.28
Insurance others	5.02	3.20
Rates and taxes	3.80	0.28
Miscellaneous Expenses	1.59	0.91
Auditor's Remuneration :		
- Statutory Audit Fees	3.73	3.73
- Certification Fees	0.80	2.50
	88.92	78.60

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED**Notes to the Standalone Financial Statements for the year ended March 31, 2022**

(₹ in lakhs unless otherwise stated)

4.01 Contingent Liabilities

The Company has received Show Cause cum Demand notices ("SCNs") from the Department of Telecommunications ("DOT"), Government of India for the financial years 2007-08, from 2009-10 to 2014-15 towards ISP license fees aggregating to Rs. 3322.22 Lakhs which includes penalty and interest thereon (March 31, 2021: for financial years 2007-08 and 2009-10 to 2012-13 Rs. 2271.27 Lakhs including penalty and interest). The Company has made representation to DOT contesting the basis of such demands. Based on the opinion of legal expert, the Company is confident that it has good grounds on merit to defend itself in the above matter. Accordingly, the Company is of the view that no provision is necessary in respect of the aforesaid matter.

4.02 Capital And Other Commitments

There are no Capital and other commitments as at March 31, 2022. (March 31, 2021 : Nil)

4.03 Employee Benefits**a) Defined Benefit Plans:**

The Company provides for gratuity, a defined benefit retirement plan covering eligible employees. The gratuity plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount equivalent to 15 to 26 days' salary for each completed year of service subject to a maximum of Rs. 20 (March 31, 2021: Rs. 20). Vesting occurs upon completion of five continuous years of service in accordance with Indian law.

The Present value of the defined benefit obligations and related current service cost were measured using the Projected Unit Credit Method, with actuarial valuation being carried out at each Balance Sheet date.

Interest Risk : A decrease in the bond interest rate will increase the plan liability.

Longevity Risk : The plan is of a final salary defined benefit in nature which is sponsored by the Company and hence it underwrites all the risks pertaining to the plan. In particular, there is a risk for the Company that any adverse salary growth or demographic experience can result in an increase in cost of providing these benefits to employees in future. Since the benefits are lump sum in nature the plan is not subject to any longevity risks.

Salary Risk : The Gratuity benefit, being based on last drawn salary, will be critically effected in case of increase in future salaries being more than assumed.

Category	March 31, 2022 [Gratuity]	March 31, 2021 [Gratuity]
1. Expense recognised in the Statement of Profit and Loss		
Current Service Cost	0.96	0.79
Net Interest	0.64	0.57
Expense recognised in the Statement of Profit and Loss	1.60	1.36
2. Other Comprehensive Income (OCI)		
Measurement of net defined benefit liability		
Actuarial (gains)/ losses arising from changes in financial assumption	(0.06)	(0.25)
Actuarial (gains)/ losses arising from experience adjustments	0.22	(0.07)
Total Actuarial (Gain)/loss recognised in OCI	0.16	(0.32)
3. Change in benefit obligations:		
Projected benefit obligations at beginning of the year	9.42	8.88
Current Service Cost	0.96	0.79
Interest Cost	0.64	0.57
Benefits Paid	-	(0.50)
Actuarial (Gain) / Loss	0.16	(0.32)
Projected benefit obligations at end of the year	11.18	9.42
4. Fair Value of Plan Asset		
Fair Value of Plan Asset at the beginning of the year	-	-
Contributions by employer	-	(0.50)
Benefits Paid	-	0.50
Fair Value of Plan Assets at end of the year	-	-

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

Notes to the Standalone Financial Statements for the year ended March 31, 2022

(₹ in lakhs unless otherwise stated)

Category	March 31, 2022 [Gratuity]	March 31, 2021 [Gratuity]
5. Net Liability		
Projected benefit obligations at the end of the year	11.18	9.42
Fair Value of Plan Asset at the end of the year	-	-
Net Liability	11.18	9.42
6. The net liability disclosed above relates to unfunded plans are as follows:		
Projected benefit obligations at the end of the year	11.18	9.42
Fair Value of Plan Asset at the end of the year	-	-
Deficit of gratuity plan	11.18	9.42
7. Sensitivity Analysis		
Present value of benefit obligation at the end of the year on		
50 basis point increase in discount rate	10.63	8.94
50 basis point decrease in discount rate	11.77	9.93
50 basis point increase in rate of salary Increase	11.78	9.94
50 basis point decrease in rate of salary increase	10.62	8.93
8. Principal assumptions used for the purpose of actuarial valuation		
Mortality	IALM (2012-2014) Ult	IALM (2012-2014) Ult
Interest /discount rate	7.05%	7.00%
Rate of increase in compensation	5.00%	5.00%
Expected average remaining service	10.16	11.54
Employee Attrition Rate (Past service (PS))	21-30 - 10%	21-30 - 10%
	31-40 - 5%	31-40 - 5%
	41-50 - 3%	41-50 - 3%
	51-59 - 2%	51-59 - 2%

b. Defined Contribution Plans:

The Company contributes towards provident fund to a defined contribution plan for qualifying employees. Under the plan, the Company is required to contribute a specified percentage of payroll cost to the defined contribution plan to fund the benefits.

An amount of ₹ 3.62 (Previous year ₹ 3.62) is recognised as an expenses and included in Employee benefit expenses (Refer Note 3.04)

4.04 Leases

As a Lessee

Short term leases accounted in the statement of Profit and Loss for the Financial Year 2021-22 is ₹ 4.53 Lakhs (Previous year ₹ 6.86 Lakhs).

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED**Notes to the Standalone Financial Statements for the year ended March 31, 2022**

(₹ in lakhs unless otherwise stated)

4.05 Capital Management

The Company manages its capital structure to ensure that it will be able to continue as a going concern while maximising the return to the stakeholders.

The principal source of funding of the Company has been, and is expected to continue from cash generated from its operations supplemented by funding from borrowings.

4.06 Financial Instruments**i) Methods and assumptions used to estimate the fair values**

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

a) The carrying amounts of trade receivables, cash and cash equivalents, trade payables, and other financial liabilities are considered to be the same as their fair values, due to their short-term nature.

Particulars	March 31, 2022		March 31, 2021	
	Carrying values	Fair value	Carrying values	Fair value
Financial assets				
Measured at amortised cost				
Investments	0.10	0.10	1.25	1.25
Trade receivables	9.17	9.17	8.76	8.76
Other financial assets	21.97	21.97	24.30	24.30
Cash and cash equivalents	9.97	9.97	14.20	14.20
Financial liabilities				
Measured at amortised cost				
Trade payables	101.83	101.83	223.78	223.78
Other financial liabilities	14.88	14.88	18.31	18.31

4.07 Financial Risk Management

The Company is not exposed to market risk and has insignificant credit and liquidity risk as explained below :

Risk	Exposure arising from	Measurement
1) Credit risk	Cash and cash equivalents, trade receivables, financial assets measured at amortised cost.	Ageing analysis
2) Liquidity Risk	Borrowings and other liabilities	Rolling cash flow forecasts

Credit risk

Credit risk arises from the possibility that counter party will cause financial loss to the company by failing to discharge its obligation as agreed. The Company's exposure to credit risk arises mainly from the trade receivables, distributor commission, consultancy income and balances with banks. Credit risks from balances with banks are managed in accordance with the Company policy. The Company's major revenue streams arises from services provided to end use customers in form of monthly subscription income. The trade receivables on account of subscription income are typically un-secured and derived from sales made to large number of independent customers. There is no concentration of credit risk. The Company follows a simplified approach (i.e. based on lifetime ECL) for recognition of impairment loss allowance on Trade receivables. For the purpose of measuring the lifetime ECL allowance for trade receivables, the Company uses a provision matrix which comprise a very large number of small balances grouped into homogenous groups and assessed for impairment collectively. In addition, in case there are events or changes in circumstances indicating individual trade receivable is required to be reviewed on qualitative aspects, necessary provisions are made.

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED**Notes to the Standalone Financial Statements for the year ended March 31, 2022**

(₹ in lakhs unless otherwise stated)

Table showing age of gross trade receivables and movement in expected credit loss allowance:

Age of Receivables	As At March 31,	
	2022	2021
Within the credit period		
1-90 days past due	7.58	4.80
91-180 days past due	0.35	1.84
181-270 days past due	0.00	0.27
271-360 days past due	-	0.28
More than 365 days	288.19	288.09
	296.12	295.27

Movement in the expected credit loss allowance	Year ended March 31,	
	2022	2021
Balance at beginning of the year	288.59	488.56
Provided during the year	-	-
Bad Debts Written off	-	(199.97)
Reversal during the year	-	-
Balance at end of the year	288.59	288.59

Liquidity risk

Liquidity risk is defined as the risk that the company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows.

Maturities of financial liabilities

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments.

March 31, 2022

Particulars	less than 1 year	Total
<u>Non-Derivatives</u>		
Trade payables	101.83	101.83
Other financial liabilities	14.88	14.88
Total	116.71	116.71

March 31, 2021

Particulars	less than 1 year	Total
<u>Non-Derivatives</u>		
Trade payables	223.78	223.78
Other financial liabilities	18.31	18.31
Total	242.09	242.09

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED**Notes to the Standalone Financial Statements for the year ended March 31, 2022**

(₹ in lakhs unless otherwise stated)

4.08 Segmental Reporting

As the Company's business activity falls within a single business segment in terms of Ind AS 108 on "Operating Segments", the financial results are reflective of the information required by Ind AS 108.

4.09 Related Party Disclosures**Particulars of Related Parties****A. Name of Related Parties and Related party Relationship****I. Controlled by:**

Parent	Hathway Cable and Datacom Limited
Entities exercising control over Parent	Reliance Industries Limited (w.e.f. January 30, 2019) Reliance Industrial Investments and Holdings Limited (w.e.f. January 30, 2019)(Protector of Digital Media Distribution Trust), wholly owned subsidiary of Reliance Industries Limited. Digital Media Distribution Trust (w.e.f. January 30, 2019) Jio Content Distribution Holdings Private Limited (w.e.f. January 30, 2019) \$ Jio Internet Distribution Holdings Private Limited (w.e.f. January 30, 2019) \$ Jio Cable and Broadband Holdings Private Limited (w.e.f. January 30, 2019) \$

II. Joint Venture

Hathway Bhawani NDS Network Limited

III. Fellow Subsidiary

Hathway Digital Limited

IV. Key Managerial Personnel

Non Executive Directors

Independent Directors

Mr. Dilip Worah
Mr. L. K. Kannan

\$ Controlled by Digital Media Distribution Trust of which Reliance Content Distribution Limited - Wholly owned Subsidiary of Reliance Industries Limited, is the sole beneficiary.

Compensation to Key Managerial Personnel :-

Particulars	F.Y. 2021-22	F.Y. 2020-21
Sitting fees	4.00	3.90
Total Compensation	4.00	3.90

B. Related Party Transactions

Type of Transactions	Name of the Party	F.Y. 2021-22	F.Y. 2020-21
Consultancy charges earned	Hathway Bhawani NDS Network Limited	12.00	11.12
Loan repaid	Hathway Digital Limited	-	120.00
Marketing & Promotion Income	Hathway Digital Limited	11.57	10.39
Marketing Support Fees	Hathway Digital Limited	12.74	18.65
Commission Income	Hathway Digital Limited	109.09	123.31
Network Usage Charges earned	Hathway Digital Limited	30.00	30.00
Feed Charges	Hathway Digital Limited	94.67	111.03
Interest paid	Hathway Digital Limited	-	6.58
Infra Support Charges	Hathway Digital Limited	1.25	1.41
Business Support Charges	Hathway Digital Limited	1.20	1.20
Purchase of Access Devices	Hathway Digital Limited	7.16	8.81
Business Support Charges	Hathway Cable and Datacom Limited	1.20	1.20

Type of Balances	Name of the Party	As at March 31, 2022	As at March 31, 2021
Balance as at year end			
Trade Receivables	Hathway Digital Limited	3.63	2.08
Trade Payable	Hathway Digital Limited	97.28	218.23
Investments	Hathway Bhawani NDS Network Limited	54.05	54.05
Impairment in value of Investments	Hathway Bhawani NDS Network Limited	14.53	14.53

4.10 During the financial year 2021-22 and 2020-21, there has been no investment made by the Company in terms of Section 186(4) of the Act.

4.11 Supplementary statutory information required to be given pursuant to Schedule V of Regulation 34(3) and 53(f) of the SEBI (Listing obligation & Disclosure requirement) Regulations, 2015. - Nil

4.12 Earnings / (Loss) Per Share

	As at March 31, 2022	As at March 31, 2021
Basic earnings per share (₹)		
Attributable to equity holders of the Company	1.06	1.32
Diluted earnings per share (₹)		

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED**Notes to the Standalone Financial Statements for the year ended March 31, 2022**

(₹ in lakhs unless otherwise stated)

Attributable to equity holders of the Company	1.06	1.32
Nominal value of Ordinary shares : (₹)	10.00	10.00
Reconciliation of earnings used in calculating earnings per share :		
Basic earnings per share		
Profit / (Loss) attributable to equity holders of the Company used in calculating basic earnings per share	85.95	107.03
Diluted earnings per share		
Profit / (Loss) attributable to equity holders of the Company used in calculating diluted earnings per share	85.95	107.03
Weighted average number of shares used as the denominator in calculating basic and diluted earnings per share	81,00,000	81,00,000

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED**Notes to the Standalone Financial Statements for the year ended March 31, 2022**

(₹ in lakhs unless otherwise stated)

4.13 Revenue from contract with customers**Disaggregation of Revenue**

As the Company's business activity falls within a single business segment viz. providing Cable Television services which is considered as the only reportable segment and the revenue substantially being in the domestic market, the financial statements are reflective of the information required by Ind AS 108 "Operating Segment". The nature, amount, timing and uncertainty of revenue and cash flows are similar across company's revenue from contracts with customers. Accordingly, there is no disaggregation of revenue disclosed.

Contract Balances

The Company classifies the right to consideration in exchange for deliverables as either a receivable or as unbilled revenue.

Trade receivable and unbilled revenues are presented net of impairment in the Balance Sheet.

The following table provides information about receivables and contract liabilities for the contracts with the customers.

Particulars	March 31, 2022	March 31, 2021
Receivables, which are included in 'Trade and other receivables'	9.17	8.76
Contract liabilities (Unearned Revenue)	4.79	5.20

The contract liabilities primarily relate to the billing recognized in advance where performance obligations are yet to be satisfied.

Significant changes in the contract liabilities balances during the period are as follows.

Particulars	March 31, 2022	March 31, 2021
	Contract liabilities	Contract liabilities
Balance at the beginning of the year	5.20	5.03
Less: Revenue Recognised that is included in the contract liability balance at the beginning of the year	(5.20)	(5.03)
Add: Advance income received from the customer during the period	4.79	5.20
Balance at the end of the year	4.79	5.20

4.14 Additional Regulatory Information detailed in clause 6L of General Instructions given in Part I of Division II of the Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the Company.

4.15 Recent Pronouncement

On March 23, 2022, the Ministry of Company Affairs (MCA) has notified Companies (Indian Accounting Standards) Amendment Rules, 2022. This notification has resulted into amendments in the following existing accounting standards which are applicable to company from April 01, 2022.

- i. Ind AS 103 - Business Combination
- ii. Ind AS 109 - Financial Instrument
- iii. Ind AS 16 - Property, Plant and Equipment
- iv. Ind AS 37 - Provisions, Contingent Liabilities and Contingent Assets

Application of above standards are not expected to have any significant impact on the company's financial statements.

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

Notes to the Standalone Financial Statements for the year ended March 31, 2022

(₹ in lakhs unless otherwise stated)

4.16 Ratio Analysis

Sr. No.	Particulars	Year Ended 31-03-2022	Year Ended 31-03-2021	% Variance	Remarks
1	Current Ratio	0.19	0.13	51%	Due to reduction in trade payables.
2	Debt-Equity Ratio	NA	NA	NA	
3	Debt Service Coverage Ratio	NA	NA	NA	
4	Return on Equity Ratio	0.66	3.27	-80%	Due to reduction in revenue from operations and Net Profit.
5	Inventory Turnover Ratio	NA	NA	NA	
6	Trade Receivables Turnover Ratio	42.56	74.91	-43%	Due to Reduction in Revenue from operations
7	Trade Payables Turnover Ratio	1.67	1.09	53%	Due to reduction in trade payables.
8	Net Capital Turnover Ratio	-3.50	-1.89	86%	Due to Reduction in Revenue from operations and reduction in trade payables
9	Net Profit Ratio	0.23	0.25	-8%	
10	Return on Capital Employed (Excluding Working Capital Financing)	0.72	4.43	-84%	Due to Reduction in Revenue from operations
11	Return on Investment	0.03	0.03	0%	

4.16.1 Formulae for computation of ratios are as follows:

Sr. No.	Particulars	Formula
1	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
2	Debt-Equity Ratio	$\frac{\text{Total Debt}}{\text{Total Equity}}$
3	Debt Service Coverage Ratio	$\frac{\text{Earnings before Interest, Tax and Exceptional Items}}{\text{Interest Expense + Principal Repayments made during the period for long term loans}}$
4	Return on Equity Ratio	$\frac{\text{Profit After Tax (Attributable to Owners)}}{\text{Average Net Worth}}$
5	Inventory Turnover Ratio	$\frac{\text{Cost of Goods Sold}}{\text{Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade}}$
6	Trade Receivables Turnover Ratio	$\frac{\text{Value of Sales \& Services}}{\text{Average Trade Receivables}}$
7	Trade Payables Turnover Ratio	$\frac{\text{Cost of Materials Consumed (after adjustment of RM Inventory) + Purchases of Stock-in-Trade + Other Expenses}}{\text{Average Trade Payable}}$
8	Net Capital Turnover Ratio	$\frac{\text{Net Sales}}{\text{Working Capital}}$
9	Net Profit Ratio	$\frac{\text{Profit After Tax}}{\text{Value of Sales \& Services}}$
10	Return on Capital Employed (Excluding Working Capital Financing)	$\frac{\text{Net Profit After Tax + Deferred Tax Expense/(Income) + Finance Cost (-) Other Income (-) Share of Profit / (Loss) of Associates and Joint Ventures}}{\text{Average Capital Employed}}$
11	Return on Investment	$\frac{\text{Other Income (Excluding Dividend)}}{\text{Average Cash, Cash Equivalents \& Other Marketable Securities}}$

4.17 Previous year's figures have been reclassified / regrouped wherever necessary.

Hathway Bhawani Cabletel & Datacom Limited

<p>As per our report of even date</p> <p>For Nayan Parikh & Co. Chartered Accountants Firm Registration No.107023W</p> <hr/> <p>K.Y. Narayana Partner Membership No.060639 Place: Mumbai Date: April 11, 2022</p> <hr/> <p>Basant Haritwal Chief Financial Officer</p> <hr/> <p>Ajay Singh Company Secretary and Compliance officer Membership No: F- 5189</p> <p>April 11, 2022</p>	<p>For and on behalf of the Board of Directors</p> <p>Vatan Pathan _____ Non-Executive Director & Chief Executive Officer DIN : 07468214</p> <p>Pranjali Gawde _____ Non-Executive Director DIN : 08754715</p> <p>Dilip Worah _____ Independent Director DIN : 00047252</p> <p>L.K. Kannan _____ Independent Director DIN : 00110428</p>
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