

***hathw@y bhawani***

**HATHWAY BHAWANI  
CABLETEL & DATACOM LIMITED**

**38<sup>TH</sup>  
ANNUAL REPORT  
2021-22**

# HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

## 38<sup>th</sup> ANNUAL REPORT 2021-22

### CONTENTS

Corporate Information	4
Notice	5
Board's Report	17
Management Discussion and Analysis Report	30
Auditor's Report on Standalone Financial Statements	33
Standalone Balance Sheet	42
Standalone Statement of Profit and Loss	43
Standalone Cash Flow Statement	44
Standalone Statement of Changes in Equity	45
Notes to the Standalone Financial Statements	46
Auditor's Report on Consolidated Financial Statements	74
Consolidated Balance Sheet	82
Consolidated Statement of Profit and Loss	83
Consolidated Cash Flow Statement	84
Consolidated Statement of Changes in Equity	85
Notes to the Consolidated Financial Statements	86

# HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

## CORPORATE INFORMATION

### BOARD OF DIRECTORS

Mr. Vatan Pathan	(DIN:07468214)	Director & Chief Executive Officer
Mr. Dilip Worah	(DIN:00047252)	Independent Director
Mr. L. K. Kannan	(DIN:00110428)	Independent Director
Ms. Pranjali Gawde	(DIN: 08754715)	Non-Executive Director

### CHIEF FINANCIAL OFFICER

Mr. Basant Haritwal

### COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Ajay Singh (FCS 5189)

### STATUTORY AUDITORS

Nayan Parikh & Co. - Chartered Accountants

### SECRETARIAL AUDITORS

Rathi & Associates - Company Secretaries

### REGISTERED OFFICE

805/806, Windsor, 8<sup>th</sup> Floor, Off CST Road, Kalina, Santacruz East, Mumbai - 400 098.

Tel No: 022 4054 2500 Fax No: 022 4054 2700; email: [investors.bhawani@hathway.net](mailto:investors.bhawani@hathway.net)

### BANKER

Axis Bank Limited

### REGISTRAR & TRANSFER AGENT

M/s. Bigshare Services Private Limited

Office No S6-2, 6<sup>th</sup> Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road,

Andheri (East) Mumbai - 400093 Tel.: 022 6263 8200 Fax: 022 6263 8299 Email: [investor@bigshareonline.com](mailto:investor@bigshareonline.com)

### ISIN

INE525B01016

### CORPORATE IDENTIFICATION NUMBER

L65910MH1984PLC034514

# ***hathw@y bhawani***

## **HATHWAY BHAWANI CABLETEL & DATACOM LIMITED**

Registered Office: 805/806, Windsor, 8<sup>th</sup> Floor,  
Off CST Road, Kalina, Santacruz (East), Mumbai - 400 098  
Tel: 022 4054 2500 Fax: 022 4054 2700  
CIN: L65910MH1984PLC034514  
website: [www.hathwaybhawani.com](http://www.hathwaybhawani.com) e-mail: [investors.bhawani@hathway.net](mailto:investors.bhawani@hathway.net)

## **NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE THIRTY EIGHTH ANNUAL GENERAL MEETING OF THE COMPANY WILL BE HELD ON FRIDAY, JUNE 24, 2022 AT 12:00 NOON IST THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIO-VISUAL MEANS (“OAVM”), TO TRANSACT THE FOLLOWING BUSINESS:**

### **ORDINARY BUSINESS:**

1. To consider and adopt (a) the audited standalone financial statement of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2022 and the report of Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolutions:**
  - a) **“RESOLVED THAT** the audited standalone financial statement of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”
  - b) **“RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2022 and the report of Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”
2. To re-appoint Mr. Vatan Pathan, who retires by rotation as Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Vatan Pathan (DIN: 07468214), who retires by rotation at this meeting, be and is hereby appointed as Non-Executive Director of the Company.”
3. To re-appoint M/s. Nayan Parikh & Co., Chartered Accountants (Firm Registration No.107023W) as Statutory Auditors of the Company and in this regard, to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendations of the Audit Committee and Board of Directors of the Company, M/s. Nayan Parikh & Co., Chartered Accountants (Firm Registration No.107023W), retiring auditor of the Company, who have confirmed their eligibility for the re-appointment pursuant to Section 141 of the Companies Act, 2013 as Statutory Auditors of the Company, be and are hereby re-appointed as the Statutory Auditors of the Company for a second term of 5 (five) consecutive years, to hold office from the conclusion of this (38<sup>th</sup>) Annual

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

General Meeting (AGM) till the conclusion of the 43<sup>rd</sup> AGM, at such remuneration as mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient to give effect to this resolution.”

**By Order of the Board of Directors**

**Ajay Singh**  
Company Secretary and  
Compliance Officer  
FCS 5189

**Mumbai, May 16, 2022**

### **Registered Office**

805/806, Windsor, 8<sup>th</sup> Floor, Off CST Road,  
Kalina, Santacruz (East), Mumbai - 400 098  
CIN: L65910MH1984PLC034514  
Tel: 022 4054 2500 Fax: 022 4054 2700  
Website: [www.hathwaybhawani.com](http://www.hathwaybhawani.com)  
E-mail: [investors.bhawani@hathway.net](mailto:investors.bhawani@hathway.net)

### **NOTES:**

1. The Ministry of Corporate Affairs (“**MCA**”) has, vide its Circular No.21/2021, dated December 14, 2021 read together with Circular dated January 13, 2021, April 08, 2020, April 13, 2020 and May 05, 2020 (collectively referred to as “**MCA Circulars**”), permitted convening the Annual General Meeting (“**AGM**”) through Video Conferencing (“**VC**”) / Other Audio-Visual Means (“**OAVM**”), without the physical presence of the Members at a common venue. In accordance with the MCA circulars, provisions of the Companies Act, 2013 (“**the Act**”) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), the AGM of the Company is being held through VC/ OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and such proxy need not be a member of the Company. Since this AGM is being held through VC/ OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Since the AGM will be held through VC/OAVM, the Route Map of the venue of the AGM is not annexed hereto.
4. In terms of the provisions of Section 152 of the Act, Mr. Vatan Pathan, Non-Executive Director retire by rotation at the Meeting. The Nomination and Remuneration Committee and the Board of Directors of the Company recommend his re-appointment. Mr. Vatan Pathan is interested in the ordinary resolution set out at Item No. 2 of the Notice with regard to his re-appointment. The relatives of Mr. Vatan Pathan may be deemed to be interested in the resolution set out at Item No. 2 of the Notice, to the extent of their shareholding interest, if any, in the Company.

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item No. 1 and 3 of the Notice.

5. Details of Director retiring by rotation and seeking re-appointment at this AGM are provided in the “Annexure” to the notice.

### DISPATCH OF ANNUAL REPORT:

6. **In compliance with the MCA Circulars and the Securities and Exchange Board of India (“SEBI”) Circulars dated May 13, 2022, Notice of the AGM along with the Annual Report 2021-22 is being sent through electronic mode to those members whose email address is registered with the Company/ Depository Participant(s). Members may note that the Notice and Annual Report 2021-22 will also be available on the Company’s website at [www.hathwaybhawani.com](http://www.hathwaybhawani.com), website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of KFin Technologies Limited (“KFinTech”) at <https://evoting.kfintech.com>.**
7. For receiving all communication (including Annual Report) from the Company electronically:
- Members holding shares in physical mode and who have not registered/ updated their email address may get their e-mail address registered with Bigshare Services Pvt Ltd, Registrar and Transfer Agent (“RTA”), by clicking the link: <https://www.bigshareonline.com/InvestorRegistration.aspx> or on the website [www.bigshareonline.com](http://www.bigshareonline.com) under “**For Investors**” tab by choosing the Email/Bank Detail Registration heading and following the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, PAN, mobile number and e-mail id. In case of any query, a member may send an e-mail to RTA at [investor@bigshareonline.com](mailto:investor@bigshareonline.com).
  - Members holding shares in dematerialised mode are requested to register/ update their email address with the relevant Depository Participant with whom they maintain their accounts.

### PROCEDURE FOR JOINING THE AGM THROUGH VC/OAVM:

8. The Company will provide VC/OAVM facility to its Members for participating at the AGM.
- Members will be able to attend the AGM through VC/OAVM as per the procedure given below:**
    - Launch internet browser (Edge 80+, Firefox 78+, Chrome 83+, Safari 13+) by typing the URL: <https://jiomeet.jio.com/hbcdlagm>
    - Select “Shareholders” option on the screen
    - Enter the login credentials  
**User ID:** For demat shareholders: 16-digit DPID+Client ID is your User ID  
(DP ID and Client ID to be typed continuously)  
For e.g. IN12345612345678 (NSDL)  
1402345612345678 (CDSL)  
(Client ID is the last 8 digits of your demat account number as per your account statement / contract note / delivery instruction slip / email sent by the Company); or  
For holders of shares in physical form: Your EVEN+Folio No. is your User ID (to be typed continuously)  
**Password:** Enter your password for e-voting sent by the Company/KFinTech through e-mail.
    - After logging in, you will be directed to the AGM.
  - Members who do not have or who have forgotten their User ID and Password, may obtain/generate/retrieve the same, for attending the AGM, by following the procedure given in the instruction at Note No. 17C. vii III.**

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

9. Members who would like to express their views or ask questions during the AGM may register themselves by logging on to <https://emeetings.kfintech.com> and clicking on the 'Speaker Registration' option available on the screen after log in. The Speaker Registration will be open during Tuesday, June 21, 2022 to Wednesday, June 22, 2022. Only those members who are registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.
10. Members will be allowed to attend the AGM through VC/OAVM on first come first serve basis.
11. Facility to join the meeting shall be opened thirty minutes before the scheduled time of the AGM and shall be kept open throughout the proceedings of the AGM.
12. Members who need assistance before or during the AGM, can contact KFinTech on [evoting@kfintech.com](mailto:evoting@kfintech.com) or call on toll free number 1800-309-4001 (from 9:00 a.m. IST to 5:00 p.m. IST). Kindly quote your name, DP ID-Client ID/ Folio no. and E-voting Event Number ("Even") in all your communications.
13. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the AGM.
14. Institutional /Corporate Members (that is, other than Individuals, HUFs, NRIs, etc.) are required to send the Board Resolution / Power of Attorney / Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), at e-mail id: [hsk@rathinandassociates.com](mailto:hsk@rathinandassociates.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com). Such authorisation shall contain necessary authority in favour of its authorised representative(s) to attend the AGM.
15. Members attending the AGM through VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.
16. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM.

### PROCEDURE FOR REMOTE E-VOTING AND E-VOTING AT THE AGM ("INSTA POLL"):

#### 17. A. E-VOTING FACILITY:

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of SEBI Listing Regulations read with circular of SEBI on e-Voting Facility provided by Listed Entities, dated December 09, 2020, the Company is providing to its members facility to exercise their right to vote on resolutions proposed to be passed at AGM by electronic means ("**e-voting**"). Members may cast their votes remotely, using an electronic voting system on the dates mentioned herein below ("**remote e-voting**"). Further, the facility for voting through electronic voting system will also be made available at the Meeting ("**Insta Poll**") and members attending the Meeting who have not cast their vote(s) by remote e-voting will be able to vote at the Meeting through Insta Poll.

The Company has engaged the services of KFinTech as the agency to provide e-voting facility.

**The manner of voting, including voting remotely by (i) individual shareholders holding shares of the Company in demat mode, (ii) shareholders other than individuals holding shares of the Company in demat mode (iii) shareholders holding shares of the Company in physical mode, and (iv) members who have not registered their e-mail address is provided in the instructions given below.**

The remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting	9:00 a.m. IST on Tuesday, June 21, 2022
End of remote e-voting	5:00 p.m. IST on Thursday, June 23, 2022

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by KFinTech upon expiry of the aforesaid period.

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

**Voting rights of a member/beneficial owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, June 17, 2022 (“Cut-off Date”).**

The Board of Directors of the Company has appointed Mr. Himanshu Kamdar, Practicing Company Secretary (Membership no.: 5171) Partner, Rathi and Associates, Company Secretaries, as Scrutinizer to scrutinize the remote e-voting and Insta Poll process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.

**B. INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING ARE AS UNDER:**

- i) The members who have cast their vote(s) by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting.**
- ii) Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.**
- iii) A member can opt for only single mode of voting i.e. through remote e-voting or Voting at the Meeting (“Insta Poll”). If a Member casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the Meeting shall be treated as “INVALID”.
- iv) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or for participation at the AGM and voting through Insta Poll. A person who is not a member as on the cut-off date, should treat the Notice for information purpose only.**
- v) The Company has opted to provide the same electronic voting system at the Meeting, as used during remote e-voting, and the said facility shall be operational till all the resolutions proposed in the Notice are considered and voted upon at the Meeting and may be used for voting only by the members holding shares as on the cut-off date who are attending the Meeting and who have not already cast their vote(s) through remote e-voting.

**C. REMOTE E-VOTING:**

**vi) INFORMATION AND INSTRUCTIONS FOR REMOTE E-VOTING BY INDIVIDUAL SHAREHOLDERS HOLDING SHARES OF THE COMPANY IN DEMAT MODE**

As per circular of SEBI on e-voting facility provided by listed entities, dated December 09, 2020, all “individual shareholders holding shares of the Company in demat mode” can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories/ Depository Participants. The procedure to login and access remote e-voting, as devised by the Depositories/ Depository Participant(s), is given below:

**Procedure to login through websites of Depositories**

National Securities Depository Limited (“NSDL”)	Central Depository Services (India) Limited (“CDSL”)
<p><b>1. Users already registered for IDeAS e-Services facility of NSDL may follow the following procedure:</b></p> <p>i. Type in the browser / Click on the following e-Services link: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>.</p>	<p><b>1. Users already registered for Easi / Easiest facility of CDSL may follow the following procedure:</b></p> <p>i. Type in the browser / Click on any of the following links: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a>. or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on <b>New System Myeasi / Login to My Easi option under Quick Login</b> (best operational in Internet Explorer 10 or above and Mozilla Firefox).</p>



## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

National Securities Depository Limited (“NSDL”)	Central Depository Services (India) Limited (“CDSL”)
ii. Click on the button “ <b>Beneficial Owner</b> ” available for login under ‘ <b>IDeAS</b> ’ section.	ii. Enter your User ID and Password for accessing Easi / Easiest.
iii. A new page will open. Enter your User ID and Password for accessing IDeAS.	iii. You will see Company Name: “Hathway Bhawani Cabletel & Datacom Limited” on the next screen. <b>Click on the e-Voting link available against Hathway Bhawani Cabletel &amp; Datacom Limited or select e-Voting service provider “KFinTech”</b> and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication.
iv. On successful authentication, you will enter your IDeAS service login. Click on “ <b>Access to e-Voting</b> ” under <b>Value Added Services</b> on the panel available on the left hand side.	
v. Click on “ <b>Active E-voting Cycles</b> ” option under E-voting.	
vi. You will see Company Name: “Hathway Bhawani Cabletel & Datacom Limited” on the next screen. <b>Click on the e-Voting link available against Hathway Bhawani Cabletel &amp; Datacom Limited or select e-Voting service provider “KFinTech”</b> and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication.	
<b>2. Users not registered for IDeAS e-Services facility of NSDL may follow the following procedure:</b>	<b>2. Users not registered for Easi/Easiest facility of CDSL may follow the following procedure:</b>
i. To register, type in the browser /Click on the following e-Services link: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> .	i. To register, type in the browser / Click on the following link: <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a> .
ii. Select option “ <b>Register Online for IDeAS</b> ” available on the left hand side of the page.	ii. Proceed to complete registration using your DP ID-Client ID (BO ID), etc.
iii. Proceed to complete registration using your DP ID, Client ID, Mobile Number etc.	iii. After successful registration, please follow steps given under Sr. No. 1 above to cast your vote.
iv. After successful registration, please follow steps given under Sr. No. 1 above to cast your vote.	
<b>3. Users may directly access the e-Voting module of NSDL as per the following procedure:</b>	<b>3. Users may directly access the e-Voting module of CDSL as per the following procedure:</b>
i. Type in the browser / Click on the following link: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> .	i. Type in the browser / Click on the following links: <a href="http://www.cdslindia.com">www.cdslindia.com</a> / <a href="https://www.evotingindia.com">https://www.evotingindia.com</a> .
ii. Click on the button “ <b>Login</b> ” available under “ <b>Shareholder/Member</b> ” section.	ii. Provide Demat Account Number and PAN.

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

National Securities Depository Limited (“NSDL”)	Central Depository Services (India) Limited (“CDSL”)
iii. On the login page, enter User ID (that is, 16-character demat account number held with NSDL, starting with IN), Login Type, that is, through typing Password (in case you are registered on NSDL’s e-voting platform)/ through generation of OTP (in case your mobile/e-mail address is registered in your demat account) and Verification Code as shown on the screen.	iii. System will authenticate user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account.
iv. On successful authentication, you will enter the e-voting module of NSDL. Click on “ <b>Active E-voting Cycles / VC or OAVMs</b> ” option under E-voting. You will see Company Name: “Hathway Bhawani Cabletel & Datacom Limited” on the next screen. <b>Click on the e-Voting link available against Hathway Bhawani Cabletel &amp; Datacom Limited or select e-Voting service provider “KFinTech”</b> and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication.	iv. On successful authentication, you will enter the e-voting module of CDSL. <b>Click on the e-Voting link available against Hathway Bhawani Cabletel &amp; Datacom Limited or select e-Voting service provider “KFinTech”</b> and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication.

### Procedure to login through their demat accounts / Website of Depository Participant

Individual shareholders holding shares of the Company in Demat mode can **access e-Voting facility provided by the Company using login credentials of their demat accounts** (online accounts) through their demat accounts / **websites of Depository Participants** registered with NSDL/CDSL. An option for “**e-Voting**” will be available once they have successfully logged-in through their respective logins. Click on the option “e-Voting” and they will be redirected to e-Voting modules of NSDL/CDSL (as may be applicable). **Click on the e-Voting link available against Hathway Bhawani Cabletel & Datacom Limited or select e-Voting service provider “KFinTech”** and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication.

Members who are unable to retrieve User ID / Password are advised to use “Forgot User ID” / “Forgot Password” options available on the websites of Depositories / Depository Participants.

Contact details in case of any technical issue on NSDL Website	Contact details in case of any technical issue on CDSL Website
Members facing any technical issue during login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free nos.: 1800 1020 990 / 1800 22 44 30.	Members facing any technical issue during login can contact CDSL helpdesk by sending a request at helpdesk. <a href="mailto:evoting@cdslindia.com">evoting@cdslindia.com</a> or contact at 022 2305 8738 or 022 2305 8542-43.

### vii) INFORMATION AND INSTRUCTIONS FOR REMOTE E-VOTING BY (I) SHAREHOLDERS OTHER THAN INDIVIDUALS HOLDING SHARES OF THE COMPANY IN DEMAT MODE AND (II) ALL SHAREHOLDERS HOLDING SHARES IN PHYSICAL MODE

#### IA. In case member receives an e-mail from the Company/ KFinTech [for members whose e-mail address is registered with the Company/ RTA/ Depository Participant(s)]:

- a. Launch internet browser by typing the URL: <https://evoting.kfintech.com>.
- b. Enter the login credentials (User ID and password given in the e-mail). The E-Voting Event Number+Folio No. or DP ID Client ID will be your User ID. However, if you are already registered with KFinTech for e-voting, you can use the existing password for logging in. If required, please visit <https://evoting.kfintech.com> or contact toll-free number 1800-309-4001 (from 9:00 a.m. IST to 5:00 p.m. IST) for assistance on your existing password.

- c. After entering these details appropriately, click on “LOGIN”.
- d. You will now reach Password Change Menu wherein you are required to mandatorily change your password upon logging in for the first time. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**
- e. You need to login again with the new credentials.
- f. On successful login, the system will prompt you to select the E-Voting Event Number (EVEN) for Hathway Bhawani Cabletel & Datacom Limited.
- g. On the voting page, enter the number of shares as on the cut-off date under either “FOR” or “AGAINST” or alternatively, you may partially enter any number under “FOR” / “AGAINST”, but the total number under “FOR” / “AGAINST” taken together should not exceed your total shareholding as on the cut-off” date. You may also choose to “ABSTAIN” and vote will not be counted under either head.
- h. Members holding shares under multiple folios/demat accounts shall choose the voting process separately for each of the folios / demat accounts.
- i. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as “ABSTAINED”.
- j. You may then cast your vote by selecting an appropriate option and click on “SUBMIT”.
- k. A confirmation box will be displayed. Click “OK” to confirm, else “CANCEL” to modify.
- l. Once you confirm, you will not be allowed to modify your vote.
- m. Corporate/Institutional Members (i.e., other than Individuals, HUFs, NRIs, etc.) are also required to send legible scanned certified true copy (in PDF Format) of the Board Resolution/Power of Attorney/Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail id: [hsk@rathindassociates.com](mailto:hsk@rathindassociates.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com). Such authorization shall contain necessary authority for voting by its authorized representative(s). It is also requested to upload the same in the e-voting module in their login. The naming format of the aforesaid legible scanned document shall be “Corporate Name EVEN.”

**IB. In case of a member whose e-mail address is not registered / updated with the Company/ RTA/Depository Participant(s), please follow the following steps to generate your login credentials:**

- a. The Members of the Company holding Equity Shares of the Company in physical form and who have not registered/ updated their email address with the Company, may get their e-mail address registered/updated with Bigshare Services Pvt. Ltd., RTA, by clicking the link: <https://www.bigshareonline.com/InvestorRegistration.aspx> or on the website [www.bigshareonline.com](http://www.bigshareonline.com) under “**For Investors**” tab by choosing the Email/Bank Detail Registration heading and following the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, PAN, mobile number and e-mail id. In case of any query, a member may send an e-mail to RTA at [investor@bigshareonline.com](mailto:investor@bigshareonline.com).
- b. **Members holding shares in dematerialised mode who have not registered their e-mail address with their Depository Participant(s) are requested to register/update their email address with the Depository Participant(s) with whom they maintain their demat accounts.**
- c. After due verification, KFinTech will forward your login credentials to your registered email address.
- d. Follow the instructions at I(A) (a) to (m) to cast your vote.

II) Members can also update their mobile number and e-mail ID in the “user profile details” in their e-voting login on <https://evoting.kfintech.com> which may be used for sending further communication(s).

**III) Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date/any Member who has forgotten the User Id and Password, may obtain/generate/retrieve the same from KFinTech in the manner as mentioned below:**

a. If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS: **MYEPWD** <space> E-Voting Event Number+Folio No. or DP ID Client ID to **9212993399**

Example for NSDL: MYEPWD <SPACE> IN12345612345678

Example for CDSL: MYEPWD <SPACE> 1402345612345678

Example for Physical: MYEPWD <SPACE> 0000012

b. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.

c. Member may call on KFinTech’s toll-free number 1800-309-4001 (from 9:00 a.m. IST to 5:00 p.m. IST).

d. Member may send an e-mail request to [evoting@kfintech.com](mailto:evoting@kfintech.com). After due verification of the request, User ID and password will be sent to the member.

e. If the member is already registered with KFinTech’s e-voting platform, then he/she/it can use his/her/its existing password for logging in.

IV) In case of any query pertaining to e-voting, members may refer to the “Help” and “FAQs” sections/ E-voting user manual available through a dropdown menu in the “Downloads” section of KFinTech’s website for e-voting: <https://evoting.kfintech.com> or contact KFinTech as per the details given under sub-point no. V below.

**V) Members are requested to note the following contact details for addressing e-voting grievances:**

Mr. S.V Raju, Vice President  
KFin Technologies Limited  
Selenium Tower B, Plot 31-32, Gachibowli,  
Financial District, Nanakramguda,  
Hyderabad 500 032, India  
Toll-free No.: 1800-309-4001  
(from 9:00 a.m. IST to 5:00 p.m. IST)  
E-mail: [evoting@kfintech.com](mailto:evoting@kfintech.com)

**D. INSTA POLL:**

**VI) INFORMATION AND INSTRUCTIONS FOR INSTA POLL:**

**Facility to vote through Insta Poll will be made available on the Meeting page (after you log into the Meeting) and will be activated once the Insta Poll is announced at the Meeting. An icon, “Vote”, will be available at the bottom left on the Meeting Screen. Once the voting at the Meeting is announced by the Chairman, Members who have not cast their vote using remote e-voting will be able to cast their vote by clicking on this icon.**

**E. E-VOTING RESULT:**

VII) The Scrutinizer will, after the conclusion of e-voting at the Meeting, scrutinize the votes cast at the Meeting (Insta Poll) and votes cast through remote e-voting, make a consolidated Scrutinizer’s Report and submit the same to the Chairman. The result of e-voting along with the consolidated Scrutinizer’s Report will be declared in accordance with the applicable provisions of SEBI Listing Regulations and will be placed on the website of

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

the Company: [www.hathwaybhawani.com](http://www.hathwaybhawani.com) and on the website of KFinTech at: <https://evoting.kfintech.com>. The result will simultaneously be communicated to the Stock Exchange.

**VIII) Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to be passed on the date of the Meeting, i.e. Friday, June 24, 2022.**

### PROCEDURE FOR INSPECTION OF DOCUMENTS:

18. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.

All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [investors.bhawani@hathway.net](mailto:investors.bhawani@hathway.net).

19. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before Tuesday, June 21, 2022 through email on [investors.bhawani@hathway.net](mailto:investors.bhawani@hathway.net). The same will be replied by the Company suitably.

### OTHER INFORMATION

20. As mandated by the SEBI, Securities of the Company can be transferred/traded only in dematerialised form. Members holding shares in physical form are advised to avail of the facility of dematerialisation.

21. Members holding shares in physical form are advised to register nomination in respect of their shareholding in the Company. Nomination Form (SH-13) is available on the Company's website and can be accessed at link [https://www.hathwaybhawani.com/assets/pdf/Nomination%20Form\\_HBCDL.pdf](https://www.hathwaybhawani.com/assets/pdf/Nomination%20Form_HBCDL.pdf).

22. Members holding shares in electronic mode are:

- a) requested to submit their PAN and bank account details to their respective Depository Participants ("DPs") with which they are maintaining their demat accounts.
- b) advised to contact their respective DPs for registering nomination.

By Order of the Board of Directors

**Ajay Singh**  
Company Secretary and  
Compliance Officer  
FCS 5189

**Mumbai, May 16, 2022**

### Registered Office

805/806, Windsor, 8<sup>th</sup> Floor, Off CST Road,  
Kalina, Santacruz (East), Mumbai - 400 098  
CIN: L65910MH1984PLC034514  
Tel: 022 4054 2500 Fax: 022 4054 2700  
Website: [www.hathwaybhawani.com](http://www.hathwaybhawani.com)  
E-mail: [investors.bhawani@hathway.net](mailto:investors.bhawani@hathway.net)

**STATEMENT PURSUANT TO REGULATION 36 (5) OF SEBI LISTING REGULATIONS**

**Item no. 3**

M/s. Nayan Parikh & Co., Chartered Accountants (Firm Registration No.107023W) were appointed as the Statutory Auditors of the Company at the 33<sup>rd</sup> Annual General Meeting ('AGM') held on September 26, 2017 for a term of 5 years. Accordingly the present term of M/s. Nayan Parikh & Co., gets completed on the conclusion of the ensuing AGM.

The Board at its meeting held on April 11, 2022, on the recommendation of the Audit Committee, approved the re-appointment of M/s. Nayan Parikh & Co. Chartered Accountants (Firm Registration No.107023W) as Statutory Auditors of the Company subject to the approval of the members of the Company to hold office from the conclusion of this 38<sup>th</sup> AGM till the conclusion of the 43<sup>rd</sup> AGM of the Company, at a remuneration of ₹ 3,73,000 (Rupees Three Lacs Seventy three thousand Only) plus applicable taxes and reimbursement of out of pocket expenses to conduct the Audit for the financial year 2022-23. The remuneration for the subsequent year(s) of their term shall be determined based on the recommendation of the Audit Committee and as mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

Nayan Parikh & Co. (NPCO) is a firm of Chartered Accountants in Mumbai, India. Starting as a sole proprietary concern the Firm today has 8 partners. NPCO provides services in the fields of audit and assurance, tax and regulatory, transaction advisory and consulting keeping in mind the regulatory and commercial environment within which the Firm's clients operate. Over the years, NPCO has established excellent working relationships with statutory authorities, international firms of Chartered Accountants and Lawyers.

The Company has obtained a certificate from the auditors of the Company that they meet the criteria of independence, eligibility and qualification as prescribed in section 141 of the Act. As required under the SEBI Listing Regulations, M/s. Nayan Parikh & Co., has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

None of the directors and key managerial personnel or their relatives are interested financially or otherwise in the resolution as set out in item no. 3 of this notice.

The Board recommends the resolution set out at Item No. 3 of the Notice for approval by the Members by way of an Ordinary Resolution.

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### ANNEXURE TO THE NOTICE DATED MAY 16, 2022

#### Details of Director retiring by rotation and seeking re-appointment at the Meeting

Name of Director	Mr. Vatan Pathan
Age	49
Nationality	Indian
Date of First Appointment on the Board	November 07, 2017
Qualification	Mechanical Engineer
Experience ( including expertise in Specific Functional Area) / Brief resume	Cable TV Operations
Terms and Conditions of Re-appointment	In terms of Section 152(6) of the Act, Director liable to retire by rotation is being re-appointed
Remuneration last drawn (FY 2021-22)	Nil
Remuneration proposed to be paid	Nil
Number of shares held in the Company as on March 31, 2022	Nil
Disclosure of relationships between directors inter-se/ Key Managerial Personnel (KMP)	Mr. Vatan Pathan is not related, directly or indirectly, to any Directors/ KMP of the Company
Number of meetings of the Board attended during the financial year 2021-22	04 (Four)
Names of listed entities in which the director holds the directorship and the membership of the Committees of the Board as on March 31, 2022.	<ul style="list-style-type: none"> <li>• <b>Listed Entities in which the director holds the directorship:</b> <ol style="list-style-type: none"> <li>1) Hathway Bhawani Cabletel &amp; Datacom Limited</li> </ol> </li> <li>• <b>Listed entities in which the director holds the Membership of the Committees of the Board:</b> <ol style="list-style-type: none"> <li>1) Hathway Bhawani Cabletel and Datacom Limited                             <ol style="list-style-type: none"> <li>i Stakeholders Relationship Committee - Chairman</li> <li>ii Nomination and Remuneration Committee -Member</li> </ol> </li> </ol> </li> </ul>
Listed entities from which the Director has resigned in the past three years	Nil

**Mumbai, May 16, 2022**

#### Registered Office

805/806, Windsor, 8<sup>th</sup> Floor, Off CST Road,  
Kalina, Santacruz (East), Mumbai - 400 098  
CIN: L65910MH1984PLC034514  
Tel: 022 4054 2500 Fax: 022 4054 2700  
Website: [www.hathwaybhawani.com](http://www.hathwaybhawani.com)  
E-mail: [investors.bhawani@hathway.net](mailto:investors.bhawani@hathway.net)

**BOARD'S REPORT**

Dear Members,

The Board of Directors are pleased to present the Company's 38<sup>th</sup> Annual Report and the Company's audited financial statement for the financial year ended March 31, 2022.

**1. Financial Results**

The Company's financial performance (Standalone and Consolidated) for the year ended March 31, 2022 is summarized below: -

(₹ in lakhs)

	STANDALONE		CONSOLIDATED	
	2021-22	2020-21	2021-22	2020-21
<b>Revenue from Operations</b>	<b>381.59</b>	<b>436.00</b>	<b>381.59</b>	<b>436.00</b>
<b>Other Income</b>	<b>7.72</b>	<b>5.32</b>	<b>7.72</b>	<b>5.32</b>
<b>Profit/(Loss) before Tax</b>	<b>100.31</b>	<b>137.17</b>	<b>100.31</b>	<b>137.10</b>
Less: Current Tax	0.00	(6.52)	0.00	(6.52)
Deferred Tax	14.36	36.66	14.36	36.66
<b>Profit/(Loss) for the year</b>	<b>85.95</b>	<b>107.03</b>	<b>79.71</b>	<b>106.96</b>
Add: Other Comprehensive Income (OCI)	(0.16)	0.32	0.59	0.35
<b>Total Comprehensive Income for the year</b>	<b>85.79</b>	<b>107.35</b>	<b>80.30</b>	<b>107.31</b>
<b>Add:</b> Opening Balance in Retained Earnings and OCI (Adjusted)	(723.59)	(830.94)	(729.05)	(836.36)
<b>Less:</b> Appropriation	-	-	-	-
-General Reserve	-	-	-	-
<b>Closing Balance of Retained Earnings and OCI</b>	<b>(637.80)</b>	<b>(723.59)</b>	<b>(648.77)</b>	<b>(729.06)</b>

**2. Transfer to Reserves**

The Board of Directors of the Company have not transferred any amount to the Reserves during the year under review.

**3. Result of Operations and State of Company's affairs**

During the year under review, the total revenue from operations was ₹ 381.59 lakhs on standalone basis and ₹ 381.59 lakhs on consolidated basis as compared to the last year's revenue of ₹ 436.00 lakhs on standalone basis and ₹ 436.00 lakhs on consolidated basis respectively. The Profit after tax of your Company was ₹ 85.95 lakhs on standalone basis and ₹ 79.71 lakhs on consolidated basis as compared to the last year's Profit after tax was ₹ 107.03 lakhs on standalone basis and ₹ 106.96 lakhs on consolidated basis respectively.

**4. Details of Material changes from the end of the Financial Year till the date of this Report**

There were no material changes taken place from the end of the financial year till the date of this Report.

**5. Dividend**

The Board of Directors of the Company have not recommended any dividend on Equity Shares for the year under review.



### 6. Management Discussion and Analysis

Management Discussion and Analysis Report for the year under review, as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR)”) is presented in a separate section, which forms part of the Annual Report.

### 7. Business Operations of the Company

The last two year had been a very challenging due to the onset of the Covid-19 pandemic which led to the migration of some of our Customers to their home towns. However, we as a group instead of being bogged down by the challenges posed by the pandemic undertook a lot of new initiatives to delight our Customers.

Hathway Digital Limited, the MSO Company (holding 26.67% in the Company) has strengthen its systems and technical capabilities to ensure uninterrupted service to esteemed customers and undertaken several new initiatives during the year as given below:

- Next generation HEVC HD box and OTT hybrid box were launched during the year;
- Introduced digital prepaid offering for transactional convenience of Customers;
- Online renewal facility to empower customers by giving them the freedom to renew their packages at the click of a button through MyJio App, at their own convenient time and place;
- Instant customer activation to enrich customer experience with no time lag;
- Leveraging platforms like WhatsApp for continuous customer engagement;
- New digital eCAF process including IVR-based authentication in addition to OTP process.

### 8. Consolidated Financial Statement

In accordance with the provisions of the Companies Act, 2013 (“the Act”) and SEBI (LODR) read with Ind AS-110 (Consolidated Financial Statement), Ind AS-28 (Investments in Associates and Joint Ventures), the consolidated audited financial statement forms part of the Annual Report.

### 9. Subsidiary Company

During the year under review and till the date of this report, no new company has become or ceased to be subsidiary of the Company.

A Statement providing details of performance and salient features of the financial statements of Subsidiary company, as per Section 129(3) of the Act, (“AOC-1”) is provided as **Annexure I** to this Report.

The audited Financial Statement including the Consolidated Financial Statement of the Company and all other documents required to be attached thereto are available on Company’s website and can be accessed at [www.hathwaybhawani.com](http://www.hathwaybhawani.com). The financial statement of the subsidiary Company can also be accessed at the Company’s website.

The Company has formulated a policy for determining Material Subsidiaries and the same is placed on the Company’s website and can be accessed at <https://www.hathwaybhawani.com/assets/pdf/policy-on-material-subsiary.pdf>.

### 10. Secretarial Standards

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to ‘Meetings of the Board of Directors’ and ‘General Meetings’, respectively, have been duly complied with by the Company.

### 11. Directors’ Responsibility Statement

The Board of Directors state that:

- a) in the preparation of the annual accounts for the financial year ended March 31, 2022, the applicable accounting standards read with requirements set out under Schedule III to the Act have been followed and there were no material departures from the same;

- b) the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2022 and of the profit of the Company for the financial year ended on that date;
- c) the Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a 'going concern' basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

## **12. Contracts and arrangements with Related Parties**

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in its ordinary course of business and on an arm's length basis.

During the year, the Company had not entered into any contract/ arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions or which is required to be reported in Form No. AOC-2 in terms of Section 134(3)(h) read with Section 188 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

There were no materially significant related party transactions which could have potential conflict with interest of the Company at large.

The Policy on Materiality of Related Party Transactions and dealing with Related Party Transactions as approved by the Board is put up on the Company's website and can be accessed at <https://www.hathwaybhawani.com/assets/pdf/hathway-bhawani-related-party-transactions-policy.pdf>.

Members may refer Note 4.09 to the Standalone Financial Statement which sets out related party disclosures pursuant to Ind AS.

## **13. Corporate Social Responsibility**

Pursuant to the provisions of Section 135 of the Act read with Rule 3(2) the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company was not required to comply with the provisions of Corporate Social Responsibility ("CSR") as the Company did not meet the criteria of applicability of provisions of CSR for three consecutive preceding financial years.

Accordingly, the Company has dissolved the CSR Committee during the period under review.

## **14. Risk Management**

Hathway Cable and Datacom Limited ("HCDL"), the Holding Company has adopted Risk Management Policy which is detailed and provides for exhaustive Risk Management framework which is applicable to its Subsidiaries and Joint Ventures. The Company, being subsidiary of HCDL follows the same. The Risk Management framework defines the risk management process which focus on four key elements viz. Risk Identification, Risk assessment, Risk Management and Risk Monitoring. The Board of Directors of the Company has been entrusted with the responsibility of overseeing effective implementation, monitoring of risk management plan and policy, continuous review and obtaining assurance from the management for timely identifying, managing and mitigating the emerging risk associated with the Company.

Further details on Risk Management activities are covered in Management Discussion and Analysis section, which forms part of the Annual Report.

**15. Internal Financial Controls**

The Company has adequate internal financial controls commensurate with the size of the business and nature of its operations, designed to provide reasonable assurance with regard to the accuracy and completeness of the accounting records and timely preparation and provision of reliable financial statements.

The internal financial controls have been embedded in the business processes. Assurance on the effectiveness of internal financial controls is obtained through management reviews, continuous monitoring by functional head as well as sample testing of the internal financial control systems by the independent Auditors during the course of their audits.

The Audit Committee quarterly reviews adequacy and effectiveness of Company's Internal Controls and monitors the implementation of audit recommendations, if any.

**16. Directors and Key Managerial Personnel**

**Retiring by rotation**

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Vatan Pathan (DIN: 07468214), Non-Executive Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment. The Board of Directors on the recommendation of the Nomination and Remuneration Committee ("NRC") has recommended his re-appointment.

**Change in the Key Managerial Personnel of the Company**

Save and except aforementioned, there were no other change in Directors and Key Managerial Personnel of the Company.

The Company has received declarations from all Independent Directors of the Company confirming that they meet the criteria of independence prescribed under the Act and SEBI (LODR).

**17. Performance Evaluation**

During the year under review, NRC has specified the manner for effective evaluation of performance of the Board, its committees and individual directors in accordance with the provisions of Section 178 of the Act and performance evaluation was carried out in accordance therewith.

The Board evaluated its own performance and performance of individual Directors. Each Committee self-evaluated its own performance and submitted its report of self-evaluation to the NRC. The NRC further evaluated based on self-evaluation reports submitted by various Committees and submitted its consolidated report on Committees evaluation to Board of Directors.

**18. Auditors and Auditors' Report**

**Statutory Auditors**

M/s. Nayan Parikh & Co. Chartered Accountants (Firm Registration No. 107023W) were appointed as Statutory Auditors of the Company for a term of 5 (five) consecutive years, at the Annual General Meeting held on September 26, 2017 and accordingly their first tenure shall end at the conclusion of the Thirty-Eighth Annual General Meeting. The Board of Directors propose to re-appoint M/s. Nayan Parikh & Co. Chartered Accountants as Statutory Auditors of the Company for second term of 5 consecutive years beginning from the conclusion of the Thirty-Eighth Annual General Meeting till the conclusion of Forty-Third Annual General Meeting. They have confirmed their eligibility and qualifications required under the Act for holding office as Statutory Auditors of the Company.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

## Secretarial Auditors

The Board of Directors of the Company had appointed M/s. Rathi & Associates, Company Secretaries to conduct Secretarial Audit for the financial year 2021-22. The Secretarial Audit Report for the financial year ended March 31, 2022 is provided as **Annexure II** to this Report. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

## 19. Disclosures

### Meetings of the Board

The Board of Directors met four times during the financial year on April 15, 2021, July 15, 2021, October 18, 2021 and January 11, 2022. The intervening gap between two consecutive meetings was within the period specified under the Act.

### Audit Committee

The Audit Committee of the Company comprises 3 members viz. Mr. Dilip Worah, Independent Director (Chairman), Mr. L. K. Kannan, Independent Director and Ms. Pranjali Gawde, Non-Executive Director of the Company are the Members of the Committee. The constitution and terms of reference of the Committee is as per Section 177 of the Act. All recommendations made by the Audit Committee were accepted by the Board. The Audit Committee met five times during the year on April 15, 2021, July 15, 2021, October 18, 2021, January 11, 2022 and March 30, 2022.

### Nomination and Remuneration Committee

The Nomination and Remuneration Committee (NRC) comprises 3 members viz. Mr. L. K. Kannan, Independent Director (Chairman), Mr. Dilip Worah, Independent Director and Mr. Vatan Pathan, Non-Executive Director of the Company are the Members of the Committee. The NRC Committee met two times during the year on April 15, 2021 and January 11, 2022.

During the year under review, the Board has approved and adopted Policies namely Policy for Selection of Directors and Determining Directors' Independence, Remuneration Policy for Directors, Key Managerial Personnel and Senior Management and Policy on Board Diversity, in place of existing Nomination and Remuneration Policy, which can be accessed on the Company's website at :

<https://www.hathwaybhawani.com/assets/pdf/HBCDL%20Policy%20for%20Seclection%20of%20Directors.pdf>.

<https://www.hathwaybhawani.com/assets/pdf/HBCDL%20Policy%20for%20Remuneration%20to%20Directors.pdf>.

<https://www.hathwaybhawani.com/assets/pdf/HBCDL%20Policy%20on%20Board%20Diversity.pdf>.

The aforesaid Policies sets out the guiding principles for the NRC for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent directors of the Company; recommending to the Board the remuneration of the Directors, Key Managerial Personnel and Senior Management of the Company and the approach to diversity on the Board of Directors of the Company.

### Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee comprises 3 members viz. Mr. Vatan Pathan, Non-Executive Director (Chairman), Ms. Pranjali Gawde, Non-Executive Director and Mr. Dilip Worah, Independent Director of the Company are the Members of the Committee. The Committee met four times during the year on April 15, 2021, July 15, 2021, October 18, 2021 and January 11, 2022.

## 20. Vigil Mechanism

The Company promotes ethical behavior in all its business activities. Towards this, the Company has adopted a Policy on Vigil Mechanism and Whistle Blower Policy. Protected disclosures can be made by a whistle blower through an e-mail or a letter to the immediate supervisor or Chief Executive officer or the Compliance officer or the Chairman of the Audit

Committee of the Company. The Audit Committee also reviews complaints/issues (if any) raised through Vigil Mechanism or by any Whistle blower on a quarterly basis.

During the year under review, the Board has updated the Vigil Mechanism and Whistle Blower Policy which can be accessed on the Company's website at <https://www.hathwaybhawani.com/assets/pdf/Vigil%20Mechanism%20and%20Whistle-Blower%20Policy.pdf>.

During the year under review, no protected disclosure concerning any reportable matter in accordance with the Vigil Mechanism and Whistle Blower Policy of the Company was received by the Company.

### **21. Particulars of loans given, investments made, guarantees given and securities provided**

During the year under review, there were no loans given, investment made, guarantees given or securities provided in terms of Section 186 of the Act.

### **22. Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo**

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act, are provided in **Annexure III** to this Report.

### **23. Annual Return**

As required under Section 134(3)(a) of the Act, the Annual Return is available on the Company's website and can be accessed at <https://www.hathwaybhawani.com/assets/pdf/HBCDL Annual Return AGM 2021-22.pdf>.

### **24. Particulars of Employees and related Disclosures**

Disclosures relating to remuneration and other details as required under Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report.

Having regard to the provisions of the second proviso to Section 136(1) of the Act and as advised, the Annual Report excluding the aforesaid information is being sent to the members of the Company. Any member interested in obtaining such information may write to the Company on email id [investors.bhawani@hathway.net](mailto:investors.bhawani@hathway.net).

### **25. Prevention of Sexual Harassment at Workplace**

In accordance with the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ("POSH Act") and Rules made thereunder, the Company has formed Internal Committee for various work places to address complaints pertaining to sexual harassment in accordance with the POSH Act. The Company has a policy for prevention of Sexual Harassment, which ensures a free and fair enquiry process with clear timelines for resolution. There were no cases/complaints filed during the year under POSH Act.

### **26. General**

The Board of Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions or applicability on these items during the year under review:

- i) Details relating to deposits covered under Chapter V of the Act.
- ii) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- iii) Issue of shares (including sweat equity shares and Employees' Stock Options Schemes) to employees of the Company under any scheme.
- iv) Significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- v) Fraud reported by the Auditors to the Audit Committee or the Board of Directors of the Company.

- vi) Scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.
- vii) Maintaining of cost records in terms of Section 148(1) of the Act.
- viii) Payment of remuneration or commission from any of its Holding or Subsidiary Companies to the Managing Director of the Company.
- ix) Change in the nature of business of the Company.
- x) Details of any application filed for Corporate Insolvency under Corporate Insolvency Resolution Process under the Insolvency and Bankruptcy Code, 2016.
- xi) Instance of one-time settlement with any Bank or Financial Institution.
- xii) Statement of deviation or variation in connection with preferential issue.
- xiii) Issue of debentures/bonds/warrants/any other convertible securities.
- xiv) Instances of transferring the funds to the Investor Education and Protection Fund.

**27. Acknowledgement**

The Board of Directors would like to express their sincere appreciation for the assistance and co-operation received from the Banks, Government authorities, Customers, Vendors and Members during the year under review. The Board of Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's Executives, Staff and Employees.

For and on behalf of the Board

**Vatan Pathan**  
Director & CEO  
DIN: 07468214

**Pranjali Gawde**  
Director  
DIN: 08754715

Date: April 11, 2022

Place: Mumbai

**Registered Office**

805/806, Windsor, 8<sup>th</sup> Floor, Off CST Road,  
Kalina, Santacruz (East), Mumbai - 400 098  
CIN: L65910MH1984PLC034514  
Tel No. 022 4054 2500 Fax: 022 4054 2700  
Website: [www.hathwaybhawani.com](http://www.hathwaybhawani.com)  
E-mail: [investors.bhawani@hathway.net](mailto:investors.bhawani@hathway.net)

# HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

## Annexure I

### AOC - 1 - Part A

#### STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIALS STATEMENTS OF SUBSIDIARIES, ASSOCIATE COMPANIES AND JOINT VENTURES, PURSUANT TO SECTION 129(3) OF THE ACT READ WITH RULE 5 AND 8 OF COMPANIES (ACCOUNTS) RULES, 2014

(₹ In lakhs unless Otherwise Stated)

Reporting period: 01/04/2021 to 31/03/2022 & Reporting Currency in ₹

Sl. No.	Name of the Subsidiary	Note	Date of Acquisition	Equity Share Capital	Other Equity 1	Total Assets	Total Liabilities	Investments	Total Income	Profit before taxation	Provision for taxation	Profit after taxation	Proposed Dividend	% of Shareholding
1	Hathway Bhawani NDS Network Limited		13-10-10	155.00	(99.01)	61.96	5.97	0.60	95.67	(5.35)	6.89	(12.24)	-	51.00

### AOC - 1 - Part B

#### Statement pursuant to Section 129(3) of the Act related to Associate Companies and Joint Ventures

Sr. No	Name of Associates/Joint Ventures	
1	Latest Audited Balance Sheet	Nil
2	Shares of Associate/Joint Ventures held by the Company on the year end	
	No.	
	Amount of Investment in Associates/Joint Venture	
	Extend of Holding %	
3	Description of how there is significant influence	
4	Reason why the Associate/Joint Venture is not Consolidated	
5	Networth attributable to Shareholding as per latest audited Balance sheet	
6	Profit/Loss for the year	
	(i) Considered in Consolidation	
	(ii) Not Considered in Consolidation	

For and on behalf of the Board

**Vatan Pathan**  
Director & CEO  
DIN: 07468214

**Pranjali Gawde**  
Director  
DIN: 08754715

Date: April 11, 2022

Place: Mumbai

#### Registered Office

805/806, Windsor, 8<sup>th</sup> Floor, Off CST Road,  
Kalina, Santacruz (East), Mumbai - 400 098  
CIN: L65910MH1984PLC034514  
Tel No. 022 4054 2500 Fax: 022 4054 2700  
Website: [www.hathwaybhawani.com](http://www.hathwaybhawani.com)  
E-mail: [investors.bhawani@hathway.net](mailto:investors.bhawani@hathway.net)

**Annexure II**

**SECRETARIAL AUDIT REPORT**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022

To,

The Members

**HATHWAY BHAWANI CABLETEL & DATACOM LIMITED**

805/806, Windsor, 8<sup>th</sup> Floor,  
Off. CST Road, Kalina,  
Santacruz (East), Mumbai - 400 098

Dear Sirs,

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practices by **Hathway Bhawani Cabletel & Datacom Limited** (hereinafter called "**the Company**"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

We have conducted online verification & examination of records, as facilitated by the Company, due to Covid-19 and subsequent lockdown situation for purpose of issuing this report and based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2022, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on March 31, 2022, according to the provisions of:
  - i. The Companies Act, 2013 ('the Act') and the rules made there under;
  - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
  - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
  - iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment.
  - v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), to the extent applicable: -
    - a) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015;
    - b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company under the Financial Year under report: -



- i. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - ii. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; and
  - iii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
  - iv. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
  - v. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client; and
  - vi. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
  - vii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
3. Provisions of the Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of External Commercial Borrowings and Overseas Direct Investment were not attracted to the Company under the financial year under report.
4. We further report that having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test check basis, the Company has complied with the following laws specifically applicable to the Company:
- i. Cable Television Networks (Regulation) Act, 1995, Cable Television Network (Regulation) Rules, 1994 and Content Certification Rules, 2008;
  - ii. The Cinematography Act, 1952;
  - iii. Telecom Regulatory Authority of India Act, 1997;
  - iv. Indecent Representation of Women (Prohibition) Act, 1986.

We have also examined compliance with the applicable clauses of Secretarial Standards issued by the Institute of Company Secretaries of India under the provisions of Companies Act, 2013 for the Board Meetings and General Body Meetings;

During the financial year under report, the Company has:

- generally complied with the provisions of the Secretarial Standards referred to above;
- complied with the provisions of the other applicable Acts, Rules, Regulations, Guidelines etc. mentioned above.

**We further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Non-Executive Directors and Independent Directors including woman director in compliance with the provisions of the Companies Act, 2013. There were no changes in the composition of the Board of Directors during the period under report.

Adequate Notice was given to all Directors to schedule the Board meetings and the agenda and detailed notes on agenda were sent at least seven days in advance, except in case of meeting called at a shorter notice. Further, a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings, the decisions of the Board were taken unanimously.

None of the members have communicated dissenting views, in the matters / agenda proposed from time to time for consideration of the Board and its Committees thereof, during the year under the report, hence were not required to be captured and recorded as part of the minutes.

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the year under report, the Company has not undertaken any event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

**For RATHI & ASSOCIATES**

COMPANY SECRETARIES

**HIMANSHU S. KAMDAR**

PARTNER

M. NO. FCS 5171

COP: 3030

Place: Mumbai

Date: April 11, 2022

UDIN: F005171D000074207

Note: This report should be read with our letter of even date which is attached as Annexure and forms an integral part of this report.

**Annexure to the Secretarial Audit Report**

To,

The Board of Directors

**HATHWAY BHAWANI CABLETEL & DATACOM LIMITED**

805/806, Windsor, 8<sup>th</sup> Floor,  
Off. CST Road, Kalina,  
Santacruz (East), Mumbai - 400 098

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices that we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For RATHI & ASSOCIATES**  
COMPANY SECRETARIES

**HIMANSHU S. KAMDAR**  
PARTNER  
M. NO. FCS 5171  
COP: 3030

Place: Mumbai  
Date: April 11, 2022  
UDIN: F005171D000074207

**Annexure III**

**Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo**

**A. Conservation of Energy**

**(i) Steps taken for conservation of energy:**

During the year under review, the Company was not engaged in any manufacturing or processing activity. Considering the nature of the Company's business, there is no reporting to be made on conservation of energy in its operations.

Notwithstanding, the Company recognises the importance of energy conservation in decreasing the adverse effects of global warming and climate change. The Company carries on its activities in an environmentally friendly and energy efficient manner.

**(ii) Steps taken by the Company for utilizing alternate sources of energy:**

Nil

**(iii) The capital investment on energy conservation equipment:**

Nil

**B. Technology Absorption**

**(i) Major efforts made towards technology absorption:**

The Company has not entered into any technology agreement or collaborations.

**(ii) The benefits derived like product improvement, cost reduction, product development or import substitution:**

None

**(iii) Information regarding imported technology (Imported during last three years):**

The Company has not imported any technology during the last three years.

**(iv) Expenditure incurred on research and development:**

None

**C. Foreign Exchange Earnings and Outgo:**

Foreign Exchange earned in terms of actual inflows-NIL

Foreign Exchange outgo in terms of actual outflows-NIL

For and on behalf of the Board

**Vatan Pathan**  
Director & CEO  
DIN: 07468214

**Pranjali Gawde**  
Director  
DIN: 08754715

Date: April 11, 2022

Place: Mumbai

**Registered Office**

805/806, Windsor, 8<sup>th</sup> Floor, Off CST Road,  
Kalina, Santacruz (East), Mumbai - 400 098  
CIN: L65910MH1984PLC034514  
Tel No. 022 4054 2500 Fax: 022 4054 2700  
Website: [www.hathwaybhawani.com](http://www.hathwaybhawani.com)  
E-mail: [investors.bhawani@hathway.net](mailto:investors.bhawani@hathway.net)

**MANAGEMENT DISCUSSION & ANALYSIS REPORT****Global Economy Overview:**

Economy in many countries rebounded in 2021 after a sharp decline in 2020. Advanced economies and many middle-income countries reached substantial vaccination rates. International trade picked up, and high commodity prices are benefiting many developing countries. Global growth is expected to moderate from 6.1 in 2021 to 3.6 percent in 2022-23.

Although, rising energy prices and supply interruptions have resulted in higher and more widespread inflation than expected. Elevated inflation is projected to last longer than prediction, although assuming inflation expectations remain well-anchored, inflation should steadily decline in 2022 as supply-demand imbalances fade and major economies respond with monetary policy.

The emergence of new COVID-19 variants could prolong the pandemic and induce renewed economic disruptions. Moreover, supply chain disruptions, energy price volatility, and localized wage pressures mean uncertainty around inflation. As advanced economies lift policy rates, risks to financial stability in emerging market capital flows, currencies and fiscal positions may arise.

**Indian Economy Overview:**

India has emerged as the world's fastest-growing major economy, and it is predicted to be one of the top economic powers in the next decade, owing to its robust democracy and strong partnerships. According to Advance estimates, the Indian economy would expand by 9.2 percent in 2022-23 after declining in 2021-22. This indicates that overall economic activity has surpassed pre-pandemic levels.

With economic momentum resuming, and the long-term advantages of supply-side reforms in the works, the Indian economy is poised to grow at considerable pace. According to IMF's World Economic Outlook (October 2021 edition), India's nominal GDP, measured in nominal USD market exchange rate is estimated at USD 3,515 Bn in 2023 (FY24), accounting for 3.3% of global GDP and making it the sixth largest economy in the world. When measured in purchasing power parity (PPP) terms, India is estimated to be the third largest economy at PPP USD 12,387 Bn in 2023.

FY23 is expected to be the first normal year after the onslaught of COVID-19 which virtually eliminated meaningful increase in economic output during the two-year period up to FY21. India's per capita nominal GDP is estimated to grow by 16% in FY22 to INR 16,95,743 (USD 2,282.34) after suffering a contraction of 2.4% in FY21.

**Indian M&E Sector Overview:**

The M&E sector rebounded with a 16% growth in 2021 to reach INR 1.6 trillion, just 11% short of its 2019 pre-pandemic numbers. Except for cinema advertising, all segments of the M&E sector grew in 2021, though experiential segments - like events and films - are yet to get back to normal levels. What's more, the sector should reach and exceed its pre-pandemic levels in 2022 itself. Beginning in 2021-22, India is predicted to reclaim its status as a global growth leader.

While television remained the largest segment, digital media cemented its position as a strong 2<sup>nd</sup> largest segment followed by a resurgent print. M&E sector is expected to grow 17% in 2022 to reach INR 1.89 trillion (USD 25.2 Bn) and recover its 2019 levels, then grow at a CAGR of 11% to reach INR 2.32 trillion (USD 30.9 Bn) by 2024. Higher growth envisaged in India's per capita income in nominal terms is expected to support consumption growth including that in the media and entertainment sector.

**OPPORTUNITIES, THREATS AND BUSINESS OUTLOOK**

- High end consumers / Nuclear families / Bachelors can move to TV viewing through OTT apps.
- DPOs get the benefit of creating tailor made packs as per the overall consumer's demand per market requirement.

The Company is taking various steps to improve performance by:

- a) Improving efficiency through combination of strategies such as channel packages, promoting HD and persuading consumers to move towards DPO packs comprised with most viewed channel / content at a reasonably affordable price.
- b) Optimization of overheads by exercising effective control and regular review mechanism.
- c) Increase customer engagement through better regional content.

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### INTERNAL CONTROL SYSTEMS AND ADEQUACY

The Company has proper and adequate internal control system under which management reports on key performance indicators and variance analysis are made. Regular Management committee meetings are held where these reports and variance analysis are discussed and action plan initiated with proper follow up. Operational Reports are tabled at Board Meetings after being discussed in Audit Committee meetings.

### BUSINESS PERFORMANCE

The Company is providing Cable Television Network Services which is considered as the only reportable segment. The company's operations are based in the state of Maharashtra, India.

### HUMAN RESOURCES

An Orientation has been given to the personnel policy with emphasis on performance. Employee strength was managed at various levels with reallocation of responsibilities for better utilisation of resources.

Measures are continuing to facilitate higher levels of output and productivity. Managerial Effectiveness is being improved by appropriate development and training programs, better co-ordination and improvement in communications.

As of March 31, 2022, there were 12 permanent employees on the rolls of the company.

### COMPANY'S FINANCIAL PERFORMANCE AND ANALYSIS

(₹ In Lakhs)

Particulars	Year ended March 31		Year ended March 31	
	2022	2021	2022	2021
	Standalone		Consolidated	
<b>INCOME</b>				
Revenue from Operations	381.59	436.00	381.59	436.00
Other Income	7.72	5.32	7.72	5.32
<b>TOTAL INCOME</b>	<b>389.31</b>	<b>441.32</b>	<b>389.31</b>	<b>441.32</b>
<b>EXPENSES</b>				
Feed Charges	94.67	111.03	94.67	111.03
Other Operational Expenses	26.44	32.31	26.44	32.31
Employee Benefit Expenses	61.89	58.08	61.89	58.08
Finance Cost	-	6.58	-	6.58
Depreciation, amortisation and impairment	17.08	17.55	17.08	17.55
Other Expenses	88.92	78.60	88.92	78.60
<b>TOTAL</b>	<b>289.00</b>	<b>304.15</b>	<b>289.00</b>	<b>304.15</b>
<b>Profit / (Loss) before exceptional Items and tax</b>	<b>100.31</b>	<b>137.17</b>	<b>100.31</b>	<b>137.17</b>
Share of net Profit / (Loss) of Joint venture accounted for using the equity method	-	-	-6.24	-0.07
Profit / (Loss) Before Taxation	100.31	137.17	94.07	137.10
Tax Expense				
Current tax	-	-6.52	-	-6.52
Deferred tax	14.36	36.66	14.36	36.66
Profit / (Loss) After Taxation	85.95	107.03	79.71	106.96
<b>Other Comprehensive Income</b>	<b>-0.16</b>	<b>0.32</b>	<b>0.59</b>	<b>0.35</b>
<b>Total Comprehensive Income for the year</b>	<b>85.79</b>	<b>107.35</b>	<b>80.30</b>	<b>107.31</b>

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Ratio Analysis (Consolidated Basis)

Sr. No.	Particulars	Year Ended March 31, 2022	Year Ended March 31, 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	3.92	-83%	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	0.21	0.25	-15%	
10	Return on Capital Employed (Excluding Working Capital Financing)	0.76	5.31	-86%	Due to Reduction in Revenue from operations
11	Return on Investment	0.03	0.03	0%	

### Operational Review

The financial statements of your company have been prepared on a going concern basis which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. For the year ended 31 March 2022, the Company's total comprehensive Income for the period is ₹ 85.79 Lakhs and Net worth is Positive by ₹ 172.20 lakhs.

### CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectation may be "forward-looking" within the meaning of applicable laws and regulations. Actual results might differ materially from those expressed or implied.

## 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><b>Contingent liabilities:</b></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;

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

- (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;

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

- (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
<b>ASSETS</b>			
<b>Non-current Assets</b>			
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
<b>Total Non-current Assets</b>		<b>294.94</b>	<b>331.09</b>
<b>Current Assets</b>			
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
<b>Total Current Assets</b>		<b>25.84</b>	<b>33.52</b>
<b>Total Assets</b>		<b>320.78</b>	<b>364.61</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	2.09	810.00	810.00
Other Equity	2.10	(637.80)	(723.59)
<b>Total Equity</b>		<b>172.20</b>	<b>86.41</b>
<b>Non-current Liabilities</b>			
Provisions	2.11	13.84	13.46
<b>Total Non-current Liabilities</b>		<b>13.84</b>	<b>13.46</b>
<b>Current Liabilities</b>			
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
<b>Total Current Liabilities</b>		<b>134.74</b>	<b>264.74</b>
<b>Total Equity and Liabilities</b>		<b>320.78</b>	<b>364.61</b>
Summary of Significant Accounting Policies	1.00		
Refer accompanying notes. These notes are an integral part of the financial statements.			

As per our report of even date

For and on behalf of the Board

**For Nayan Parikh & Co.**

Chartered Accountants

Firm Registration No. 107023W

**K Y Narayana**

Partner

Membership No. 060639

**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

**Ajay Singh**

Company Secretary and Compliance officer

Membership No: F- 5189

**Basant Haritwal**

Chief Financial Officer

Place : Mumbai, Dated: April 11, 2022

Place : Mumbai, Dated: April 11, 2022

# 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
<b>Income</b>			
Revenue from Operations	3.01	381.59	436.00
Other Income	3.02	7.72	5.32
<b>Total Income</b>		<b>389.31</b>	<b>441.32</b>
<b>Expenses</b>			
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
<b>Total Expenses</b>		<b>289.00</b>	<b>304.15</b>
<b>Profit / (Loss) before exceptional items and tax</b>		<b>100.31</b>	<b>137.17</b>
Exceptional items		-	-
<b>Profit / (Loss) before tax</b>		<b>100.31</b>	<b>137.17</b>
Tax Expense:			
Current tax		-	-
Short / excess of current tax for earlier years (net)		-	(6.52)
Deferred tax		14.36	36.66
<b>Profit / (Loss) for the year</b>		<b>85.95</b>	<b>107.03</b>
<b>Other comprehensive income (Net of Tax)</b>			
<b>Items that will not be reclassified to profit or loss</b>			
Re-measurements of post employment benefit obligation		(0.16)	0.32
		(0.16)	0.32
<b>Total Comprehensive Income / (Loss) for the year</b>		<b>85.79</b>	<b>107.35</b>
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.			

As per our report of even date

For and on behalf of the Board

**For Nayan Parikh & Co.**

Chartered Accountants

Firm Registration No. 107023W

**K Y Narayana**

Partner

Membership No. 060639

**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

**Ajay Singh**

Company Secretary and Compliance officer

Membership No: F- 5189

**Basant Haritwal**

Chief Financial Officer

Place : Mumbai, Dated: April 11, 2022

Place : Mumbai, Dated: April 11, 2022

# HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

CIN : L65910MH1984PLC034514

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

(₹ in lakhs)

Particulars	Year ended			
	March 31, 2022		March 31, 2021	
	Audited		Audited	
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>				
<b>NET PROFIT / (LOSS) BEFORE TAX</b>		<b>100.31</b>		<b>137.17</b>
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
<b>Change in Assets &amp; Liabilities</b>				
(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
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>				
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)
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>				
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
<b>Reconciliation of cash and cash equivalents as per Cash Flow Statement</b>				
<b>Cash and cash equivalents</b>				
Balances with banks:				
In Current Accounts		9.65		14.09
Cash in Hand		0.32		0.11
		<b>9.97</b>		<b>14.20</b>

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

As per our report of even date

For and on behalf of the Board

**For Nayan Parikh & Co.**

Chartered Accountants

Firm Registration No. 107023W

**K Y Narayana**

Partner

Membership No. 060639

**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

**Ajay Singh**

Company Secretary and Compliance officer

Membership No: F- 5189

**Basant Haritwal**

Chief Financial Officer

Place : Mumbai, Dated: April 11, 2022

Place : Mumbai, Dated: April 11, 2022

## 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
<b>Balance as at April 1, 2020</b>	810.00
Changes in Equity Share Capital during the year	-
<b>Balance as at March 31, 2021</b>	810.00
Changes in Equity Share Capital during the year	-
<b>Balance as at March 31, 2022</b>	810.00

#### B Other Equity:

Particulars	Reserves and Surplus		Total
	Securities Premium	Retained earnings	
<b>Balance as at April 1, 2020</b>	<b>151.00</b>	<b>(981.94)</b>	<b>(830.94)</b>
Profit/(Loss) for the year	-	107.03	107.03
Other Comprehensive Income for the year	-	0.32	0.32
<b>Balance as at March 31, 2021</b>	<b>151.00</b>	<b>(874.59)</b>	<b>(723.59)</b>
Profit / (Loss) for the year	-	85.95	85.95
Other Comprehensive Income for the year	-	(0.16)	(0.16)
<b>Balance as at March 31, 2022</b>	<b>151.00</b>	<b>(788.80)</b>	<b>(637.80)</b>

Summary of Significant Accounting Policies (Refer Note No.1)

Refer accompanying notes. These notes are an integral part of the financial statements.

As per our report of even date

For and on behalf of the Board

**For Nayan Parikh & Co.**

Chartered Accountants

Firm Registration No. 107023W

**K Y Narayana**

Partner

Membership No. 060639

**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

**Ajay Singh**

Company Secretary and Compliance officer

Membership No: F- 5189

**Basant Haritwal**

Chief Financial Officer

Place : Mumbai, Dated: April 11, 2022

Place : Mumbai, Dated: April 11, 2022

## **Significant Accounting Policies and Notes to the Standalone Financial Statements**

### **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. It's 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**

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.

##### **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.

#### **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:**

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 an 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**

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).

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.

**Notes to the Standalone Financial Statements**

(₹ 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
<b>Own Assets:</b>									
Plant and Machinery	212.48	7.91	-	220.39	111.64	15.04	-	93.71	100.84
Air conditioners	4.16	-	-	4.16	3.80	0.14	-	0.22	0.36
Furniture & Fixtures	13.22	-	-	13.22	10.23	0.44	-	2.55	2.99
Mobile & Telephone	2.41	-	-	2.41	2.09	0.08	-	0.24	0.32
Computers	8.34	-	-	8.34	8.31	0.01	-	0.02	0.03
Office Equipments	1.39	0.10	-	1.49	0.80	0.14	-	0.55	0.59
Motor Vehicles	0.15	-	-	0.15	0.08	0.01	-	0.05	0.06
<b>Total</b>	<b>242.15</b>	<b>8.01</b>	<b>-</b>	<b>250.16</b>	<b>136.95</b>	<b>15.86</b>	<b>-</b>	<b>97.34</b>	<b>105.19</b>

	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, 2020
<b>Own Assets:</b>									
Plant and Machinery	203.87	8.61	-	212.48	96.47	15.17	-	100.84	107.40
Air conditioners	4.16	-	-	4.16	3.57	0.23	-	0.36	0.58
Furniture & Fixtures	11.17	2.05	-	13.22	9.90	0.32	-	2.99	1.26
Mobile & Telephone	2.41	-	-	2.41	1.94	0.15	-	0.32	0.47
Computers	8.34	-	-	8.34	8.25	0.07	-	0.03	0.10
Office Equipments	0.95	0.44	-	1.39	0.75	0.05	-	0.59	0.20
Motor Vehicles	0.15	-	-	0.15	0.07	0.01	-	0.06	0.08
<b>Total</b>	<b>231.05</b>	<b>11.10</b>	<b>-</b>	<b>242.15</b>	<b>120.95</b>	<b>16.00</b>	<b>-</b>	<b>105.19</b>	<b>110.09</b>

**Notes to the Standalone Financial Statements**

(₹ in lakhs unless otherwise stated)

**2.01 (b) Capital work in progress (CWIP)**

**(i) Aging schedule as at 31<sup>st</sup> 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
<b>Total</b>	<b>0.65</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.65</b>

**(ii) Aging schedule as at 31<sup>st</sup> 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
<b>Total</b>	<b>1.05</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.05</b>

**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, 2021
Cable Television Franchise	60.36	-	-	60.36	57.35	1.11	-	58.46	1.90
Softwares	4.85	-	-	4.85	4.74	0.11	-	4.85	0.11
<b>Total</b>	<b>65.21</b>	<b>-</b>	<b>-</b>	<b>65.21</b>	<b>62.09</b>	<b>1.22</b>	<b>-</b>	<b>63.31</b>	<b>3.12</b>

	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, 2020
Cable Television Franchise	60.36	-	-	60.36	56.19	1.16	-	57.35	4.17
Softwares	4.85	-	-	4.85	4.35	0.39	-	4.74	0.50
<b>Total</b>	<b>65.21</b>	<b>-</b>	<b>-</b>	<b>65.21</b>	<b>60.54</b>	<b>1.55</b>	<b>-</b>	<b>62.09</b>	<b>4.67</b>

**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	-	-	-
<b>Total</b>	<b>1.55</b>	<b>0.35</b>	<b>1.90</b>

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Standalone Financial Statements

(₹ in lakhs unless otherwise stated)

#### 2.03 Non- current Investments

	As at		As at	
	March 31, 2022		March 31, 2021	
	Quantity	Amount	Quantity	Amount
<b>Investments (measured at Cost)</b>				
<b>Investment in equity shares of Joint Venture</b>				
<b>Unquoted (fully paid up)</b>				
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
<b>Investments in Government securities (measured at amortised cost )</b>				
<b>Unquoted</b>				
National Saving Certificates (Pledged with Government Authorities)		0.10		1.25
<b>Total carrying value</b>		<b>39.62</b>		<b>40.77</b>
<b>Aggregate Amount of Unquoted Investments</b>		<b>39.62</b>		<b>40.77</b>
<b>Aggregate Impairment in value of Investments</b>		<b>14.53</b>		<b>14.53</b>

#### 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	-	-
	<b>21.97</b>	<b>23.63</b>	-	<b>0.67</b>

#### 2.05 Deferred Tax Assets

	Non- current	
	As at	
	March 31, 2022	March 31, 2021
<b>Deferred Tax Assets *</b>		
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
	<b>(A) 106.01</b>	<b>120.37</b>
<b>Deferred Tax Liabilities</b>		
Other temporary differences	-	-
	<b>(B) -</b>	<b>-</b>
<b>Net Deferred Tax Assets (A-B)</b>	<b>106.01</b>	<b>120.37</b>

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.



## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Standalone Financial Statements

(₹ in lakhs unless otherwise stated)

#### 2.06 Other assets

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

#### 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
	<b>9.17</b>	<b>8.76</b>

##### 2.07.1 Trade Receivables ageing as on March 31, 2022

Particlars	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
<b>Total</b>	<b>1.64</b>	<b>-</b>	<b>7.93</b>	<b>0.00</b>	<b>0.24</b>	<b>0.30</b>	<b>287.65</b>	<b>297.76</b>

##### 2.07.2 Trade Receivables ageing as on March 31, 2021

Particlars	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
<b>Total</b>	<b>2.08</b>	<b>-</b>	<b>6.64</b>	<b>0.54</b>	<b>0.38</b>	<b>1.07</b>	<b>286.64</b>	<b>297.35</b>

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Standalone Financial Statements

(₹ in lakhs unless otherwise stated)

#### 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
<b>Balances with Banks</b>				
In Current Accounts	-	-	9.65	14.09
Cash on hand	-	-	0.32	0.11
			<b>9.97</b>	<b>14.20</b>
<b>Other Bank Balances</b>				
Fixed Deposits with Bank *	12.00	13.76	-	-
	<b>12.00</b>	<b>13.76</b>	-	-
Less: Amount disclosed under Other financial assets (Refer Note No.2.04)	12.00	13.76	-	-
	-	-	<b>9.97</b>	<b>14.20</b>

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

#### 2.09 Equity Share Capital

	As at	
	March 31, 2022	March 31, 2021
<b>Authorised Capital</b>		
10,000,000 (March 31, 2021 : 10,000,000) Equity Shares of ₹ 10 each	1,000.00	1,000.00
	<b>1,000.00</b>	<b>1,000.00</b>
<b>Paid up Capital comprises:</b>		
8,100,000 (March 31, 2021: 8,100,000) Equity Shares of ₹ 10 each fully paid up	810.00	810.00
	<b>810.00</b>	<b>810.00</b>

#### 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	8,100,000	810.00	8,100,000	810.00
<b>Shares outstanding at the end of the year</b>	<b>8,100,000</b>	<b>810.00</b>	<b>8,100,000</b>	<b>810.00</b>

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Standalone Financial Statements

(₹ in lakhs unless otherwise stated)

**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)	2,020,000	2,020,000
Hathway Digital Limited *	2,160,000	2,160,000
Jio Cable and Broadband Holdings Private Limited (Entity exercising control over Parent)	1,031,196	1,031,196
	<b>5,211,196</b>	<b>5,211,196</b>

\* 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, 2,160,000 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:**

Particulars	As at			
	March 31, 2022		March 31, 2021	
	Number of shares	% of Holding	Number of shares	% of Holding
Hathway Cable and Datacom Limited	2,020,000	24.94%	2,020,000	24.94%
Jio Cable and Broadband Holdings Private Limited	1,031,196	12.73%	1,031,196	12.73%
Hathway Digital Limited *	2,160,000	26.67%	2,160,000	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, 2,160,000 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		1,031,196	-	1,031,196	12.73	No change
Hathway Cable and Datacom Limited	Fully paid-up equity shares of ₹ 10 each	2,020,000	-	2,020,000	24.94	No change
Hathway Digital Limited		-	2,160,000	2,160,000	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, 2,160,000 equity shares held by HMLV in the Company got transferred to HDL w.e.f Closing of business hours on December 31, 2021.

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Standalone Financial Statements

(₹ in lakhs unless otherwise stated)

#### 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 ₹ 10 each	1,031,196	-	1,031,196	12.73	No change
Hathway Cable and Datacom Limited		2,020,000	-	2,020,000	24.94	No change
Hathway Media Vision Limited		2,160,000	-	2,160,000	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

#### 2.10 Other equity

	As at	
	March 31, 2022	March 31, 2021
Securities Premium	151.00	151.00
Retained earning	(788.80)	(874.59)
<b>Total</b>	<b>(637.80)</b>	<b>(723.59)</b>

#### 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
<b>Employee benefits</b>				
Gratuity (unfunded)	10.69	8.97	0.49	0.45
Leave Encashment	3.15	4.49	0.42	0.59
	<b>13.84</b>	<b>13.46</b>	<b>0.91</b>	<b>1.04</b>

#### 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
	<b>101.83</b>	<b>223.78</b>

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Standalone Financial Statements

(₹ in lakhs unless otherwise stated)

#### 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	-	-	-	-	-	-	-
<b>Total</b>	<b>11.83</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>90.00</b>	<b>101.83</b>

#### 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	-	-	-	-	-	-	-
<b>Total</b>	<b>13.78</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>210.00</b>	<b>223.78</b>

#### 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
	<b>14.88</b>	<b>18.31</b>

#### 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
	<b>17.12</b>	<b>21.61</b>

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Standalone Financial Statements

(₹ 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
	<b>381.59</b>	<b>436.00</b>

#### 3.02 Other Income

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

#### 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
	<b>26.44</b>	<b>32.31</b>

#### 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
	<b>61.89</b>	<b>58.08</b>

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Standalone Financial Statements

(₹ in lakhs unless otherwise stated)

#### 3.05 Finance Costs

	Year ended	
	March 31, 2022	March 31, 2021
Interest Expenses	-	6.58
	-	<b>6.58</b>

#### 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
	<b>17.08</b>	<b>17.55</b>

#### 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
	<b>88.92</b>	<b>78.60</b>

## Notes to the Standalone Financial Statements

(₹ 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 ₹ 3322.22 Lakhs which includes penalty and interest thereon (March 31, 2021: for financial years 2007-08 and 2009-10 to 2012-13 ₹ 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 ₹ 20 (March 31, 2021: ₹ 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	March 31, 2021
	[Gratuity]	[Gratuity]
<b>1. Expense recognised in the Statement of Profit and Loss</b>		
Current Service Cost	0.96	0.79
Net Interest	0.64	0.57
<b>Expense recognised in the Statement of Profit and Loss</b>	<b>1.60</b>	<b>1.36</b>
<b>2. Other Comprehensive Income (OCI)</b>		
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)
<b>Total Actuarial (Gain)/loss recognised in OCI</b>	<b>0.16</b>	<b>(0.32)</b>



## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Standalone Financial Statements

(₹ in lakhs unless otherwise stated)

Category	March 31, 2022	March 31, 2021
	[Gratuity]	[Gratuity]
<b>3. Change in benefit obligations:</b>		
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)
<b>Projected benefit obligations at end of the year</b>	<b>11.18</b>	<b>9.42</b>
<b>4. Fair Value of Plan Asset</b>		
Fair Value of Plan Asset at the beginning of the year	-	-
Contributions by employer	-	(0.50)
Benefits Paid	-	0.50
<b>Fair Value of Plan Assets at end of the year</b>	<b>-</b>	<b>-</b>
<b>5. Net Liability</b>		
Projected benefit obligations at the end of the year	11.18	9.42
Fair Value of Plan Asset at the end of the year	-	-
<b>Net Liability</b>	<b>11.18</b>	<b>9.42</b>
<b>6. The net liability disclosed above relates to unfunded plans are as follows:</b>		
Projected benefit obligations at the end of the year	11.18	9.42
Fair Value of Plan Asset at the end of the year	-	-
<b>Deficit of gratuity plan</b>	<b>11.18</b>	<b>9.42</b>
<b>7. Sensitivity Analysis</b>		
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
<b>8. Principal assumptions used for the purpose of actuarial valuation</b>		
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%

## Notes to the Standalone Financial Statements

(₹ in lakhs unless otherwise stated)

### 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).

### 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
<b>Financial assets</b>				
<b>Measured at amortised cost</b>				
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
<b>Financial liabilities</b>				
<b>Measured at amortised cost</b>				
Trade payables	101.83	101.83	223.78	223.78
Other financial liabilities	14.88	14.88	18.31	18.31

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Standalone Financial Statements

(₹ in lakhs unless otherwise stated)

#### 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.

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

Age of Receivables	As At	
	March 31, 2022	March 31, 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
	<b>296.12</b>	<b>295.27</b>

Movement in the expected credit loss allowance	Year ended	
	March 31, 2022	March 31, 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	-	-
<b>Balance at end of the year</b>	<b>288.59</b>	<b>288.59</b>

#### 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.

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Standalone Financial Statements

(₹ in lakhs unless otherwise stated)

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
Non-Derivatives		
Trade payables	101.83	101.83
Other financial liabilities	14.88	14.88
<b>Total</b>	<b>116.71</b>	<b>116.71</b>

#### March 31, 2021

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

#### 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



## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Standalone Financial Statements

(₹ in lakhs unless otherwise stated)

#### 4.12 Earnings / (Loss) Per Share

	As at March 31, 2022	As at March 31, 2021
<b>Basic earnings per share (₹)</b>		
Attributable to equity holders of the Company	1.06	1.32
<b>Diluted earnings per share (₹)</b>		
Attributable to equity holders of the Company	1.06	1.32
<b>Nominal value of Ordinary shares : (₹)</b>	10.00	10.00
<b>Reconciliation of earnings used in calculating earnings per share :</b>		
<b>Basic earnings per share</b>		
Profit / (Loss) attributable to equity holders of the Company used in calculating basic earnings per share	85.95	107.03
<b>Diluted earnings per share</b>		
Profit / (Loss) attributable to equity holders of the Company used in calculating diluted earnings per share	85.95	107.03
<b>Weighted average number of shares used as the denominator in calculating basic and diluted earnings per share</b>	8,100,000	8,100,000

#### 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
<b>Balance at the beginning of the year</b>	<b>5.20</b>	<b>5.03</b>
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
<b>Balance at the end of the year</b>	<b>4.79</b>	<b>5.20</b>

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Standalone Financial Statements

(₹ in lakhs unless otherwise stated)

**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.

#### 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%	

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Standalone Financial Statements

(₹ in lakhs unless otherwise stated)

#### 4.16.1 Formulae for computation of ratios are as follows:

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

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

As per our report of even date

For and on behalf of the Board

**For Nayan Parikh & Co.**

Chartered Accountants

Firm Registration No. 107023W

**K Y Narayana**

Partner

Membership No. 060639

**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

**Ajay Singh**

Company Secretary and Compliance officer

Membership No: F- 5189

**Basant Haritwal**

Chief Financial Officer

Place : Mumbai, Dated: April 11, 2022

Place : Mumbai, Dated: April 11, 2022



## **Independent Auditor’s Report**

### **To the Members of Hathway Bhawani Cabletel & Datacom Limited Report on the Audit of the Consolidated Financial Statements**

#### **Opinion**

We have audited the accompanying consolidated financial statements of **Hathway Bhawani Cabletel & Datacom Limited** (hereinafter referred to as “the Holding Company”) and its joint venture comprising of the Consolidated Balance Sheet as at March 31, 2022, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as ‘the consolidated financial statements’).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 consolidated state of affairs of the Company as at March 31, 2022, its consolidated profit (including other comprehensive income), consolidated changes in equity and its consolidated cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit of the consolidated 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 Consolidated Financial Statements section of our report. We are independent of the Holding Company in accordance with the Code of Ethics issued by Institute of Chartered Accountants of India (“ICAI”), together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and rules made there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and 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 audit opinion on the consolidated financial statements.

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment and based on the consideration of the report of the other auditor on standalone financial statements and on the other financial information of the joint venture, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated 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.

<b>Sr.No</b>	<b>Key Audit Matters</b>	<b>How our audit addressed the Key Audit Matters</b>
1.	<p><b>Contingent liabilities:</b></p> <p>The Holding Company is in receipt of show causes notice from Licensing authority. The Holding 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>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>

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

Sr.No	Key Audit Matters	How our audit addressed the Key Audit Matters
	The audit of Contingent liabilities is significant to our audit as any adverse outcome may have material impact on the Holding Company.	<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 Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in Annual report but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated 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 Consolidated Financial Statements

The Holding 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 consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance (including other comprehensive income), consolidated statement of changes in equity and consolidated cash flows of the Holding Company including its joint venture in accordance with Ind AS and other accounting principles generally accepted in India. The Board of Directors of the Holding Company and of its joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the Holding Company and of its joint venture are responsible for assessing the ability of the Holding Company and its joint venture to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Holding Company and of its joint venture are responsible for overseeing the financial reporting process of the Holding Company and of its joint venture.

### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 ability of the Holding Company and its joint venture 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 consolidated 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 Holding Company and its joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities of the Holding Company and its joint venture to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entity included in the consolidated financial statements of which we are the independent auditor. For the other entity included in the consolidated financial statements, which have been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in "Other Matters" paragraph below.

We believe that the audit evidence obtained by us along with the consideration of the audit report of the other auditor referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

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

We communicate with those charged with governance of the Holding Company and such other entity included in the consolidated financial statements of which we are the independent auditors 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 consolidated 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.

### Other Matters

We did not audit the financial statements of the joint venture, as considered in the consolidated financial statements, whose standalone financial statements include the Holding Company's share of net profit /(loss) after tax of ₹(6.24) lakhs and total comprehensive income / (loss) of ₹(5.49) lakhs for the year ended on March 31, 2022. This financial statements and other financial information have been audited by other auditor whose report has been furnished to us by the management of the Holding Company and our opinion on the consolidated financial statements, to the extent they have been derived from such financial statements is based solely on the report of such other auditor.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

### Report on Other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, based on our audit and on the consideration of the report of the other auditor on the standalone financial statement / financial information of the joint venture and referred to in Other Matters section above, we report, to the extent applicable 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 of the aforesaid consolidated financial statements;
  - (ii) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the report of the other auditor;
  - (iii) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
  - (iv) In our opinion, the aforesaid Consolidated 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 of the Holding Company as on March 31, 2022 taken on record by the Board of Directors of the Holding Company and the report of the statutory auditor of its joint venture incorporated in India, none of the directors of the Holding Company and its joint venture incorporated in India 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 with reference to financial statements of the Holding Company and its joint venture incorporated in India and the operating effectiveness of such controls, refer to our separate report in 'Annexure A';

(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 Holding 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 Holding Company; and

(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 and based on the consideration of the report of other auditor of the joint venture as noted in the Other matters paragraph:

a) The Holding Company and its joint venture has disclosed the impact of pending litigations as at March 31, 2022 on its financial position in its consolidated financial statements - Refer Note 4.01 to consolidated financial statements;

b) The Holding Company and its joint venture did not have any material foreseeable losses on long term contracts including derivative contracts;

c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its joint venture;

d) (i) The respective Managements of the Holding Company and its joint venture which are companies incorporated in india whose financial statements have been audited under the Act have represented to us and other auditor of joint venture respectively that, to best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company and its joint venture 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, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company and its joint venture ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The respective Managements of the Holding Company and its joint venture which are companies incorporated in india whose financial statements have been audited under the Act have represented to us and other auditor of joint venture respectively that, to the best of our knowledge and belief, no funds have been received by the Holding Company and its joint venture from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such joint venture shall, 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, and those performed by the auditor of the joint venture which is company incorporated in India whose financial statements has been audited under the Act, nothing has come to our or other auditor's 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.

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO report issued by the auditor of the joint venture included in the consolidated financial statements of the Holding Company, to which reporting under CARO is applicable, provided to us by the Management of the Holding Company and based on the identification of matters of qualifications or adverse remarks in the CARO report by the respective component auditor and provided to us, we report that the auditor of such joint venture has not reported any qualifications or adverse remarks in their CARO report.

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

**K.Y. Narayana**  
Partner  
Membership No. 060639  
UDIN: 22060639AGUZWR7520

Place: Mumbai  
Date: April 11, 2022

## **Annexure A to the Independent Auditor’s Report**

**Referred to in paragraph (vi) under “Report on Other Legal and Regulatory Requirements” of our Independent Auditor’s Report on even date to the members of Hathway Bhawani Cabletel and Datacom Limited (“the Holding Company”) on the consolidated financial statements for the year ended March 31, 2022:**

### **Opinion**

In conjunction with our audit of the consolidated financial statements of the Holding Company as of and for the year ended March 31, 2022, we have audited the internal financial controls with reference to financial statements of **Hathway Bhawani Cabletel and Datacom Limited (hereinafter referred to as ‘the Holding Company’)** and its joint venture, which are companies incorporated in India, as of that date.

In our opinion, the Holding Company and its joint venture, which are companies incorporated in India, have, 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 Holding Company, considering the essential components of internal controls stated in the Guidance Note issued by the ICAI.

### **Management’s Responsibility for Internal Financial Controls**

The respective Board of Directors of the Holding company and its joint venture, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal controls with reference to financial statements criteria established by the Holding Company and its joint venture, considering the essential components of internal controls 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 respective 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 internal financial controls with reference to financial statements of the Holding Company and its joint venture, which are companies incorporated in India, 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 the 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 controls 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 and the audit evidence obtained by the other auditor in terms of their report referred to in the “Other Matters” paragraph below is sufficient and appropriate to provide a basis for our audit opinion on the Holding Company’s internal financial control 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 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 financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls 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.

**Other Matters**

Our aforesaid report under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements, in so far as it relates standalone financial statements of the joint venture, which is the company incorporated in India, is based on the corresponding report of the auditor of such joint venture incorporated in India.

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

**K.Y. Narayana**  
Partner  
Membership No. 060639  
UDIN: 22060639AGUZWR7520

Place: Mumbai  
Date: April 11, 2022



# HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

CIN : L65910MH1984PLC034514

## Consolidated Balance Sheet as at March 31, 2022

(₹ in lakhs unless otherwise stated)

Particulars	Note No.	As at	
		March 31, 2022	March 31, 2021
<b>ASSETS</b>			
<b>Non-current Assets</b>			
Property, plant and equipment	2.01	97.34	105.19
Capital work in progress		0.65	1.05
Intangible assets	2.02	1.90	3.12
Investment accounted using Equity method	4.13	28.55	34.05
<b>Financial Assets</b>			
Investments	2.03	0.10	1.25
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
<b>Total Non-current Assets</b>		<b>283.97</b>	<b>325.62</b>
<b>Current Assets</b>			
<b>Financial Assets</b>			
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
<b>Total Current Assets</b>		<b>25.84</b>	<b>33.52</b>
<b>Total Assets</b>		<b>309.81</b>	<b>359.14</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	2.09	810.00	810.00
Other Equity	2.10	(648.77)	(729.06)
<b>Total Equity</b>		<b>161.23</b>	<b>80.94</b>
<b>Non-current Liabilities</b>			
Provisions	2.11	13.84	13.46
<b>Total Non-current Liabilities</b>		<b>13.84</b>	<b>13.46</b>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
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
Provisions	2.11	0.91	1.04
Other current Liabilities	2.14	17.12	21.61
<b>Total Current Liabilities</b>		<b>134.74</b>	<b>264.74</b>
<b>Total Equity and Liabilities</b>		<b>309.81</b>	<b>359.14</b>
Summary of Significant Accounting Policies	1.00		

Refer accompanying notes. These notes are an integral part of the financial statements.

As per our report of even date

For and on behalf of the Board

**For Nayan Parikh & Co.**

Chartered Accountants

Firm Registration No. 107023W

**K Y Narayana**

Partner

Membership No. 060639

**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

**Ajay Singh**

Company Secretary and Compliance officer

Membership No: F- 5189

**Basant Haritwal**

Chief Financial Officer

Place : Mumbai, Dated: April 11, 2022

Place : Mumbai, Dated: April 11, 2022

# HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

CIN : L65910MH1984PLC034514

## Consolidated 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
<b>Income</b>			
Revenue from Operations	3.01	381.59	436.00
Other Income	3.02	7.72	5.32
<b>Total Income</b>		<b>389.31</b>	<b>441.32</b>
<b>Expenses</b>			
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
<b>Total Expenses</b>		<b>289.00</b>	<b>304.15</b>
<b>Profit before exceptional items and tax</b>		<b>100.31</b>	<b>137.17</b>
Exceptional items		-	-
<b>Profit before tax</b>		<b>100.31</b>	<b>137.17</b>
<b>Share of net Profit / (Loss) of Joint venture accounted for using the equity method</b>		<b>(6.24)</b>	<b>(0.07)</b>
<b>Profit before tax</b>		<b>94.07</b>	<b>137.10</b>
Tax Expense:			
Current tax		-	-
Short / excess of current tax for earlier years (net)		-	(6.52)
Deferred tax		14.36	36.66
<b>Profit for the year</b>		<b>79.71</b>	<b>106.96</b>
<b>Other comprehensive income (Net of Tax)</b>			
<b>Items that will not be reclassified to profit or loss</b>			
Re-measurements of post employment benefit obligation		(0.16)	0.32
Share of Other comprehensive income of Joint venture accounted for using the equity method		0.75	0.03
		0.59	0.35
<b>Total Comprehensive Income for the Year</b>		<b>80.30</b>	<b>107.31</b>
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 ₹)	4.10	0.98	1.32
Summary of Significant Accounting Policies	1.00		
Refer accompanying notes. These notes are an integral part of the financial statements.			

As per our report of even date

For and on behalf of the Board

**For Nayan Parikh & Co.**

Chartered Accountants

Firm Registration No. 107023W

**K Y Narayana**

Partner

Membership No. 060639

**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

**Ajay Singh**

Company Secretary and Compliance officer

Membership No: F- 5189

**Basant Haritwal**

Chief Financial Officer

Place : Mumbai, Dated: April 11, 2022

Place : Mumbai, Dated: April 11, 2022

# HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

CIN : L65910MH1984PLC034514

## Consolidated Cash Flow Statement for the year ended March 31, 2022

(₹ in lakhs)

Particulars	Year ended	
	March 31, 2022	March 31, 2021
	Audited	Audited
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
<b>NET PROFIT / (LOSS) BEFORE TAX</b>	<b>94.07</b>	<b>137.10</b>
Adjustment for :		
Non Cash Charges		
Depreciation and Amortisation	17.08	17.55
Amount no Longer Payable Written Back	(2.70)	(0.17)
Share of net (Profit) / Loss of Joint venture accounted for using the equity method	6.24	0.07
Sundry Balance Write Back	(0.11)	-
Interest Income	(1.20)	(0.75)
Provision for Gratuity and Leave Encashment	0.09	3.02
Interest Expense	-	6.58
	19.40	26.30
Operating Profit Before Change in Working Capital	<b>113.47</b>	<b>163.40</b>
<b>Change in Assets &amp; Liabilities</b>		
(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)	(1.25)
Cash Generated from Operations	(1.31)	114.31
Taxes Refund Received /(Paid) (Net)	-	29.35
<b>Net Cash flow from / (used in) Operating activities</b>	<b>(1.31)</b>	<b>143.66</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
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)	(12.15)
<b>Net Cash Flow from / (used in) Investing Activities</b>	<b>(2.92)</b>	<b>(11.40)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Long Term Borrowing taken / (repaid)	-	(120.00)
Interest Paid	-	(6.58)
<b>Net Cash Flow from / (used in) Financing Activities</b>	<b>-</b>	<b>(126.58)</b>
Net Increase / (Decrease) in Cash & 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 year	<b>9.97</b>	<b>14.20</b>
<b>Reconciliation of cash and cash equivalents as per Cash Flow Statement</b>		
<b>Cash and cash equivalents</b>		
Balances with banks:		
In Current Accounts	9.65	14.09
Cash in Hand	0.32	0.11
	<b>9.97</b>	<b>14.20</b>

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

As per our report of even date

For and on behalf of the Board

**For Nayan Parikh & Co.**

Chartered Accountants

Firm Registration No. 107023W

**K Y Narayana**

Partner

Membership No. 060639

**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

**Ajay Singh**

Company Secretary and Compliance officer

Membership No: F- 5189

**Basant Haritwal**

Chief Financial Officer

Place : Mumbai, Dated: April 11, 2022

Place : Mumbai, Dated: April 11, 2022

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

CIN : L65910MH1984PLC034514

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

(₹ in lakhs unless otherwise stated)

#### A Equity Share Capital

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

#### B Other Equity:

Particulars	Reserves and Surplus		Total
	Securities Premium	Retained earnings	
<b>Balance as at April 1, 2020</b>	<b>151.00</b>	<b>(987.36)</b>	<b>(836.36)</b>
Profit/(Loss) for the year	-	106.96	106.96
Other Comprehensive Income for the year	-	0.35	0.35
<b>Balance as at March 31, 2021</b>	<b>151.00</b>	<b>(880.06)</b>	<b>(729.06)</b>
Profit / (Loss) for the year	-	79.71	79.71
Other Comprehensive Income for the year	-	0.59	0.59
<b>Balance as at March 31, 2022</b>	<b>151.00</b>	<b>(799.76)</b>	<b>(648.77)</b>

Summary of Significant Accounting Policies (Refer Note No.1)

Refer accompanying notes. These notes are an integral part of the financial statements.

As per our report of even date

For and on behalf of the Board

**For Nayan Parikh & Co.**

Chartered Accountants

Firm Registration No. 107023W

**K Y Narayana**

Partner

Membership No. 060639

**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

**Ajay Singh**

Company Secretary and Compliance officer

Membership No: F- 5189

**Basant Haritwal**

Chief Financial Officer

Place : Mumbai, Dated: April 11, 2022

Place : Mumbai, Dated: April 11, 2022

**Significant Accounting Policies and Notes to the Standalone Financial Statements****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, 8<sup>th</sup> Floor, Off CST Road, Kalina, Santacruz (East), Mumbai-400098. The Company is engaged in Cable TV business. Its equity shares are listed on Bombay Stock Exchange (BSE) in India.

**Authorisation of consolidated financial statements**

The consolidated financial statements were authorized 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 consolidated financial statements. The financial statements are of the Holding Company and its Joint Venture.

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

The consolidated 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 consolidated 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 consolidated financial statements and notes have been rounded off to the nearest lakhs, except where otherwise indicated.

**1.03 CURRENT VERSUS NON-CURRENT CLASSIFICATION**

The Holding Company and its Joint Venture 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 Holding Company's and its Joint Venture's normal operating cycle. Based on the nature of operations, the Holding Company and its Joint Venture 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**

While preparing consolidated 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 consolidated 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 1.06 & 1.07)
- (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 Principles of consolidation and equity accounting**

##### **(i) Joint Venture**

Under Ind AS 111 Joint Arrangements, investments in joint arrangements are classified as either joint operations or joint ventures. The classification depends on the contractual rights and obligations of each investor, rather than the legal structure of the joint arrangement. The Holding Company has only one joint venture.

Interests in joint venture are accounted for using the equity method (see (ii) below), after initially being recognised at cost in the consolidated balance sheet.

##### **(ii) Equity method**

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the Holding Company's share of the post-acquisition profits or losses of the investee in statement of profit and loss, and the Holding Company's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from joint venture are recognised as a reduction in the carrying amount of the investment.

Unrealised gains on transactions between the Holding Company and joint venture are eliminated to the extent of the Holding Company's interest in this entity. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Holding Company.

The carrying amount of equity accounted investments are tested for impairment in accordance with the policy described in note 1.08 below.

### 1.06 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 Holding Company and its Joint Venture 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 Holding Company and its Joint Venture 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.

### 1.07 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.

#### **Intangible Assets acquired separately**

Intangible assets comprises of Cable Television Franchise and Softwares. Cable Television Franchisee 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 Holding Company and its Joint Venture 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 amortised over the license period and in absence of such tenor, over five years.
- Cable Television Franchise are amortised 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.

## **1.08 IMPAIRMENT OF ASSETS**

Carrying amount of Tangible assets, Intangible assets, Investments in Joint Venture (which are accounted under equity method) 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 Holding Company and its Joint Venture'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.

## **1.09 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.

## **1.10 FINANCIAL INSTRUMENTS**

Financial assets and financial liabilities are recognised when a Holding Company and its Joint Venture 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.

### **Classification and Subsequent Measurement: Financial Assets**

The Holding Company and its Joint Venture 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 Holding Company and its Joint Venture 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 Holding Company and its Joint Venture 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 'Holding Company and its Joint Venture'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 Holding Company and its Joint Venture 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 Holding Company and its Joint Venture 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:**

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 Holding Company and its Joint Venture or the counterparty.

## **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 an company incurs in connection with the borrowing of funds.

## **1.12 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

Provisions are recognised when the Holding Company and its Joint Venture 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 Holding Company and its Joint Venture operates the following post-employment schemes:

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

#### **Gratuity obligations**

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 Holding Company and its Joint Venture contributes to Employees State Insurance Corporation and Provident Fund which are considered as defined contribution plans. The Holding Company and its Joint Venture pays provident fund contributions to publicly administered provident funds as per local regulations. The Holding Company and its Joint Venture 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 Holding Company and its Joint Venture recognises a liability and an expense for bonus. The Holding Company and its Joint Venture 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).

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 Holding Company and it's Joint Venture 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.

**Notes to the Consolidated Financial Statements**

(₹ in lakhs unless otherwise stated)

**2.01 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
<b>Own Assets:</b>									
Plant and Machinery	212.48	7.91	-	220.39	111.64	15.04	-	126.68	100.84
Air conditioners	4.16	-	-	4.16	3.80	0.14	-	3.94	0.36
Furniture & Fixtures	13.22	-	-	13.22	10.23	0.44	-	10.67	2.99
Mobile & Telephone	2.41	-	-	2.41	2.09	0.08	-	2.17	0.32
Computers	8.34	-	-	8.34	8.31	0.01	-	8.32	0.03
Office Equipments	1.39	0.10	-	1.49	0.80	0.14	-	0.94	0.59
Motor Vehicles	0.15	-	-	0.15	0.08	0.01	-	0.10	0.06
<b>Total</b>	<b>242.15</b>	<b>8.01</b>	<b>-</b>	<b>250.16</b>	<b>136.95</b>	<b>15.86</b>	<b>-</b>	<b>152.82</b>	<b>105.19</b>

	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, 2020
<b>Own Assets:</b>									
Plant and Machinery	203.87	8.61	-	212.48	96.47	15.17	-	111.64	107.40
Air conditioners	4.16	-	-	4.16	3.57	0.23	-	3.80	0.58
Furniture & Fixtures	11.17	2.05	-	13.22	9.90	0.32	-	10.23	1.26
Mobile & Telephone	2.41	-	-	2.41	1.94	0.15	-	2.09	0.47
Computers	8.34	-	-	8.34	8.25	0.07	-	8.31	0.10
Office Equipments	0.95	0.44	-	1.39	0.75	0.05	-	0.80	0.20
Motor Vehicles	0.15	-	-	0.15	0.07	0.01	-	0.08	0.08
<b>Total</b>	<b>231.05</b>	<b>11.10</b>	<b>-</b>	<b>242.15</b>	<b>120.95</b>	<b>16.00</b>	<b>-</b>	<b>136.95</b>	<b>110.09</b>

**Notes to the Consolidated Financial Statements**

(₹ 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 Period	Elimination on disposal	As at March 31, 2022	As at March 31, 2021
Cable Television Franchise	60.36	-	-	60.36	57.35	1.11	-	58.46	3.01
Softwares	4.85	-	-	4.85	4.74	0.11	-	4.85	0.11
<b>Total</b>	<b>65.21</b>	<b>-</b>	<b>-</b>	<b>65.21</b>	<b>62.09</b>	<b>1.22</b>	<b>-</b>	<b>63.31</b>	<b>3.12</b>

	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, 2020
Cable Television Franchise	60.36	-	-	60.36	56.19	1.16	-	57.35	4.17
Softwares	4.85	-	-	4.85	4.35	0.39	-	4.74	0.50
<b>Total</b>	<b>65.21</b>	<b>-</b>	<b>-</b>	<b>65.21</b>	<b>60.54</b>	<b>1.55</b>	<b>-</b>	<b>62.09</b>	<b>4.67</b>

**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	-	-	-	-	-
<b>Total</b>	<b>1.55</b>	<b>-</b>	<b>0.35</b>	<b>-</b>	<b>1.90</b>

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Consolidated Financial Statements

(₹ in lakhs unless otherwise stated)

#### 2.03 Non Current Investments

	As at	
	March 31, 2022	March 31, 2021
<b>Investments in Government securities measured at amortised cost - Unquoted</b>		
National Saving Certificates (Pledged with Government Authorities)	0.10	1.25
<b>Total carrying value</b>	<b>0.10</b>	<b>1.25</b>
<b>Aggregate Amount of Unquoted Investments</b>	<b>0.10</b>	<b>1.25</b>

#### 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	-	-
	<b>21.97</b>	<b>23.63</b>	<b>-</b>	<b>0.67</b>

#### 2.05 Deferred Tax Assets

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

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.



## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Consolidated Financial Statements

(₹ in lakhs unless otherwise stated)

#### 2.06 Other assets

	Non- current		Current	
	As at			
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
<b>Unsecured, considered good unless stated otherwise</b>				
Prepaid expenses	-	-	3.50	1.97
Sundry Advances	-	-	0.50	-
Receivable from Statutory Authorities	27.45	36.96	2.70	7.92
	<b>27.45</b>	<b>36.96</b>	<b>6.70</b>	<b>9.89</b>

#### 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
	<b>9.17</b>	<b>8.76</b>

##### 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
<b>Total</b>	<b>1.64</b>	<b>-</b>	<b>7.93</b>	<b>0.00</b>	<b>0.24</b>	<b>0.30</b>	<b>287.65</b>	<b>297.76</b>

##### 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
<b>Total</b>	<b>2.08</b>	<b>-</b>	<b>6.64</b>	<b>0.54</b>	<b>0.38</b>	<b>1.07</b>	<b>286.64</b>	<b>297.35</b>

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Consolidated Financial Statements

(₹ in lakhs unless otherwise stated)

#### 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
<b>Balances with Banks</b>				
In Current Accounts	-	-	9.65	14.09
Cash on hand	-	-	0.32	0.11
	-	-	<b>9.97</b>	<b>14.20</b>
<b>Other Bank Balances</b>				
Fixed Deposits with Bank *	12.00	13.76	-	-
	<b>12.00</b>	<b>13.76</b>	-	-
Less: Amount disclosed under Other financial assets (Refer Note No.2.04)	12.00	13.76	-	-
	-	-	<b>9.97</b>	<b>14.20</b>

\* Above Fixed deposits of ₹ 12 (Previous year ₹ 13.76) is given as security against outstanding bank Guarantees.

#### 2.09 Equity Share Capital

	As at	
	March 31, 2022	March 31, 2021
<b>Paid up Capital comprises:</b>		
8,100,000 (March 31, 2021 : 8,100,000) Equity Shares of ₹ 10 each fully paid up	810.00	810.00
	<b>810.00</b>	<b>810.00</b>

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

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	8,100,000	810.00	8,100,000	810.00
<b>Shares outstanding at the end of the year</b>	<b>8,100,000</b>	<b>810.00</b>	<b>8,100,000</b>	<b>810.00</b>

#### 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)	2,020,000	2,020,000
Hathway Digital Limited *	2,160,000	2,160,000
Jio Cable and Broadband Holdings Private Limited (Entities exercising control over Parent)	1,031,196	1,031,196
	<b>5,211,196</b>	<b>5,211,196</b>

\* 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) (HML) got merged with and into Hathway Digital Limited (Holding Company)(HDL) and accordingly, 2,160,000 equity shares held by HML in the Company got transferred to HDL w.e.f Closing of business hours on December 31, 2021.

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Consolidated Financial Statements

(₹ in lakhs unless otherwise stated)

#### 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:

Particulars	As at			
	March 31, 2022		March 31, 2021	
	Number of shares	% of Holding	Number of shares	% of Holding
Hathway Cable and Datacom Limited	2,020,000	24.94%	2,020,000	24.94%
Jio Cable and Broadband Holdings Private Limited	1,031,196	12.73%	1,031,196	12.73%
Hathway Digital Limited *	2,160,000	26.67%	2,160,000	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, 2,160,000 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		1,031,196	-	1,031,196	12.73	No change
Hathway Cable and Datacom Limited	Fully paid-up equity shares of ₹ 10 each	2,020,000	-	2,020,000	24.94	No change
Hathway Digital Limited		-	2,160,000	2,160,000	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, 2,160,000 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		1,031,196	-	1,031,196	12.73	No change
Hathway Cable and Datacom Limited	Fully paid-up equity shares of ₹ 10 each	2,020,000	-	2,020,000	24.94	No change
Hathway Media Vision Limited		2,160,000	-	2,160,000	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 Consolidated Financial Statements

(₹ 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	(799.77)	(880.06)
<b>Total</b>	<b>(648.77)</b>	<b>(729.06)</b>

**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
<b>Employee benefits</b>				
Gratuity (unfunded)	10.69	8.97	0.49	0.45
Leave Encashment	3.15	4.49	0.42	0.59
	<b>13.84</b>	<b>13.46</b>	<b>0.91</b>	<b>1.04</b>

#### 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
	<b>101.83</b>	<b>223.78</b>

##### 2.12.1 Trade Payables ageing as on March 31, 2022

Particlars	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	<b>101.83</b>
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-	-
<b>Total</b>	<b>11.83</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>90.00</b>	<b>101.83</b>

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Consolidated Financial Statements

(₹ in lakhs unless otherwise stated)

#### 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	-	-	-	-	-	-	-
<b>Total</b>	<b>13.78</b>	-	-	-	-	<b>210.00</b>	<b>223.78</b>

#### 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
	<b>14.88</b>	<b>18.31</b>

#### 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
	<b>17.12</b>	<b>21.61</b>

#### 3.01 Revenue from operations

	Year ended	
	March 31, 2022	March 31, 2021
Sale of services	381.59	436.00
	<b>381.59</b>	<b>436.00</b>

#### 3.02 Other Income

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

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Consolidated Financial Statements

(₹ in lakhs unless otherwise stated)

#### 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
	<b>26.44</b>	<b>32.31</b>

#### 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
	<b>61.89</b>	<b>58.08</b>

#### 3.05 Finance Costs

	Year ended	
	March 31, 2022	March 31, 2021
Interest Expenses	-	6.58
	-	<b>6.58</b>

#### 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
	<b>17.08</b>	<b>17.55</b>

**Notes to the Consolidated Financial Statements**

(₹ in lakhs unless otherwise stated)

**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
	<b>88.92</b>	<b>78.60</b>

**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 ₹ 3322.22 Lakhs which includes penalty and interest thereon (March 31, 2021: for financial years 2007-08 and 2009-10 to 2012-13 ₹ 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,

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Consolidated Financial Statements

(₹ in lakhs unless otherwise stated)

of an amount equivalent to 15 to 26 days' salary for each completed year of service subject to a maximum of ₹ 20 (March 31, 2021: ₹ 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	March 31, 2021
	[Gratuity]	[Gratuity]
<b>1. Expense recognised in the Statement of Profit and Loss</b>		
Current Service Cost	0.96	0.79
Net Interest	0.64	0.57
<b>Expense recognised in the Statement of Profit and Loss</b>	<b>1.60</b>	<b>1.36</b>
<b>2. Other Comprehensive Income (OCI)</b>		
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)
<b>Total Actuarial (Gain) / loss recognised in OCI</b>	<b>0.16</b>	<b>(0.32)</b>
<b>3. Change in benefit obligations:</b>		
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)
<b>Projected benefit obligations at end of the year</b>	<b>11.18</b>	<b>9.42</b>
<b>4. Fair Value of Plan Asset</b>		
Fair Value of Plan Asset at the beginning of the year	-	-
Contributions by employer	-	(0.50)
Benefits Paid	-	0.50
<b>Fair Value of Plan assets at end of the year</b>	<b>-</b>	<b>-</b>
<b>5. Net Liability</b>		
Projected benefit obligations at the end of the year	11.18	9.42
Fair Value of Plan Asset at the end of the year	-	-
<b>Net Liability</b>	<b>11.18</b>	<b>9.42</b>



**Notes to the Consolidated Financial Statements**

(₹ in lakhs unless otherwise stated)

Category	March 31, 2022	March 31, 2021
	[Gratuity]	[Gratuity]
<b>6. The net liability disclosed above relates to unfunded plans are as follows:</b>		
Projected benefit obligations at the end of the year	11.18	9.42
Fair Value of Plan Asset at the end of the year	-	-
<b>Deficit of gratuity plan</b>	<b>11.18</b>	<b>9.42</b>
<b>7. Sensitivity Analysis</b>		
Increase/(decrease) on present value of benefit obligation at the end of the year		
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
<b>8. Principal assumptions used for the purpose of actuarial valuation</b>		
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 Holding company contributes towards provident fund to a defined contribution plan for qualifying employees. Under the plan, the Holding Company is required to contribute a specified percentage of payroll cost to the defined contribution plan to fund the benefits.

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).

**4.05 Capital Management**

The Holding 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.

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Consolidated Financial Statements

(₹ in lakhs unless otherwise stated)

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
<b>Financial assets</b>				
<b>Measured at amortised cost</b>				
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
<b>Financial liabilities</b>				
<b>Measured at amortised cost</b>				
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 Holding 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

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Consolidated Financial Statements

(₹ in lakhs unless otherwise stated)

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.

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

Age of Receivables	As At	
	March 31, 2022	March 31, 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
	<b>296.12</b>	<b>295.27</b>

Movement in the expected credit loss allowance	Year ended	
	March 31, 2022	March 31, 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	-	-
<b>Balance at end of the year</b>	<b>288.59</b>	<b>288.59</b>

#### Liquidity risk

Liquidity risk is defined as the risk that the Holding 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 Holding 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
Non-Derivatives		
Trade payables	101.83	101.83
Other financial liabilities	14.88	14.88
<b>Total</b>	<b>116.71</b>	<b>116.71</b>

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Consolidated Financial Statements

(₹ in lakhs unless otherwise stated)

**March 31, 2021**

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

#### 4.08 Segmental Reporting

As the Holding 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 Reliance Industrial Investments and Holdings Limited (Protector of Digital Media Distribution Trust), wholly owned subsidiary of Reliance Industries Limited. Digital Media Distribution Trust Jio Content Distribution Holdings Private Limited \$ Jio Internet Distribution Holdings Private Limited \$ Jio Cable and Broadband Holdings Private Limited \$

##### II. Joint Venture

Hathway Bhawani NDS Network Limited

##### III. Fellow Subsidiary

Hathway Digital Limited

##### IV. Key Managerial Personnel

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
<b>Total Compensation</b>	<b>4.00</b>	<b>3.90</b>

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Consolidated Financial Statements

(₹ in lakhs unless otherwise stated)

#### 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 Fee Income	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 Paid	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 & 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 Earnings / (Loss) Per Share

	As at March 31, 2022	As at March 31, 2021
<b>Basic earnings per share (₹)</b>		
Attributable to equity holders of the Company	0.98	1.32
<b>Diluted earnings per share (₹)</b>		
Attributable to equity holders of the Company	0.98	1.32
<b>Nominal value of Ordinary shares : (₹)</b>	10.00	10.00
<b>Reconciliation of earnings used in calculating earnings per share :</b>		
<b>Basic earnings per share</b>		
Profit / (Loss) attributable to equity holders of the Company used in calculating basic earnings per share	79.71	106.96
<b>Diluted earnings per share</b>		
Profit / (Loss) attributable to equity holders of the Company used in calculating diluted earnings per share	79.71	106.96
<b>Weighted average number of shares used as the denominator in calculating basic and diluted earnings per share</b>	8,100,000	8,100,000

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Consolidated Financial Statements

(₹ in lakhs unless otherwise stated)

#### 4.11 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
<b>Balance at the beginning of the year</b>	<b>5.20</b>	<b>5.03</b>
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 year	4.79	5.20
<b>Balance at the end of the year</b>	<b>4.79</b>	<b>5.20</b>

#### 4.12 Interest in other entities

##### Interest in Joint Venture

Below is the joint venture of the Holding Company as at March 31, 2022 which, in the opinion of the directors, is material to the Holding Company. The entity listed below has share capital consisting solely of equity shares, which are held directly by the Holding Company. The country of incorporation or registration is also their principal place of business, and the proportion of ownership interest is the same as the proportion of voting rights held.

Name of the entity	Place of business	% of ownership interest	Relationship	Accounting method	Carrying amount	
					March 31, 2022	March 31, 2021
Hathway Bhawani NDS Network Limited *	India	51%	Joint Venture	Equity Method	28.55	34.05

\* Unquoted

Place of incorporation and operations: India

Principal activity: Cable television network services

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Consolidated Financial Statements

(₹ in lakhs unless otherwise stated)

#### Reconciliation of Net Assets considered for Consolidated Financial Statement to Holding Company's share in Net Assets as per Joint Venture's financial statements

Particulars	March 31, 2022	March 31, 2021
Opening net assets	66.77	66.87
Profit / (Loss) for the year	(12.24)	(0.15)
Other comprehensive income	1.46	0.05
<b>Closing net assets</b>	<b>55.99</b>	<b>66.77</b>
<b>Holding Company's share in %</b>	<b>51%</b>	<b>51%</b>
Holding Company's Share in INR	28.55	34.05
Reversal of impairment in value of investments	-	-
<b>Carrying amount</b>	<b>28.55</b>	<b>34.05</b>

#### Summarised Balance Sheet

Particulars	Hathway Bhawani NDS Network Limited	
	March 31, 2022	March 31, 2021
<b>Current assets</b>		
Cash and cash equivalents	14.73	25.45
Other assets	1.89	1.50
<b>Total Current assets</b>	<b>16.62</b>	<b>26.95</b>
<b>Total Non current assets</b>	<b>45.34</b>	<b>49.52</b>
Current liabilities		
Financial Liabilities	3.46	3.89
Other liabilities	2.12	5.36
<b>Total current liabilities</b>	<b>5.58</b>	<b>9.25</b>
Non current liabilities		
Financial Liabilities	-	-
Other liabilities	0.39	0.45
<b>Total Non current liabilities</b>	<b>0.39</b>	<b>0.45</b>
<b>Net assets</b>	<b>55.99</b>	<b>66.77</b>

#### Summarised Statement of Profit and Loss

Particulars	Hathway Bhawani NDS Network Limited	
	March 31, 2022	March 31, 2021
Revenue	95.57	112.78
Interest Income	0.10	0.06
Depreciation & amortisation	0.81	0.33
Interest expense	-	-
Income Tax expense	6.89	1.72
<b>Profit or (loss) for the year</b>	<b>(12.24)</b>	<b>(0.15)</b>
<b>Other Comprehensive income or (loss) for the year</b>	<b>1.46</b>	<b>0.05</b>
<b>Total Comprehensive income or (loss) for the year</b>	<b>(10.78)</b>	<b>(0.10)</b>
<b>Dividend received</b>	<b>-</b>	<b>-</b>

Share in Contingent Liabilities of Hathway Bhawani NDS Network Limited is ₹ NIL (March 31, 2021: ₹ NIL)

Share in Capital and Other Commitments of Hathway Bhawani NDS Network Limited is ₹ NIL (March 31, 2021: ₹ NIL)

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Consolidated Financial Statements

(₹ in lakhs unless otherwise stated)

#### 4.13 Additional Information, as required under Schedule III to the Companies Act, 2013, of entities consolidated as Joint Venture

March 31, 2022 :

Name of the entity	Net assets (total assets minus total liabilities)		Share in profit or (loss)		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
<b>Parent</b>								
Hathway Bhawani Cabletel & Datacom Limited	82.30%	132.68	107.82%	85.95	-27.45%	(0.16)	106.83%	85.79
<b>Joint Venture (Investment as per equity method)</b>								
<b>Indian</b>								
Hathway Bhawani NDS Network Limited	17.70%	28.55	-7.82%	(6.24)	127.45%	0.75	-6.83%	(5.49)
<b>Total</b>	<b>100.00%</b>	<b>161.23</b>	<b>100.00%</b>	<b>79.71</b>	<b>100.00%</b>	<b>0.59</b>	<b>100.00%</b>	<b>80.30</b>

March 31, 2021 :

Name of the entity	Net assets (total assets minus total liabilities)		Share in profit or (loss)		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
<b>Parent</b>								
Hathway Bhawani Cabletel & Datacom Limited	57.93%	46.89	100.07%	107.03	92.73%	0.32	100.05%	107.36
<b>Joint Venture (Investment as per equity method)</b>								
<b>Indian</b>								
Hathway Bhawani NDS Network Limited	42.07%	34.05	-0.07%	(0.07)	7.27%	0.03	-0.05%	(0.05)
<b>Total</b>	<b>100.00%</b>	<b>80.94</b>	<b>100.00%</b>	<b>106.96</b>	<b>100.00%</b>	<b>0.35</b>	<b>100.00%</b>	<b>107.31</b>



**Notes to the Consolidated Financial Statements**

(₹ in lakhs unless otherwise stated)

**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.

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

As per our report of even date

For and on behalf of the Board

**For Nayan Parikh & Co.**

Chartered Accountants

Firm Registration No. 107023W

**K Y Narayana**

Partner

Membership No. 060639

**Vatan Pathan**

Non-Executive Director &amp; 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

**Ajay Singh**

Company Secretary and Compliance officer

Membership No: F- 5189

**Basant Haritwal**

Chief Financial Officer

Place : Mumbai, Dated: April 11, 2022

Place : Mumbai, Dated: April 11, 2022

***hathw@y bhawani***

**HATHWAY BHAWANI  
CABLETEL & DATACOM LIMITED**

**REGISTERED OFFICE :**

805/806, Windsor, 8<sup>th</sup> Floor, Off. CST Road,  
Kalina, Santacruz (East), Mumbai - 400098

CIN: L65910MH1984PLC034514

Tel No. : (022) 40542500 Fax: (022) 40542700

Website: [www.hathwaybhawani.com](http://www.hathwaybhawani.com)

E-mail : [investors.bhawani@hathway.net](mailto:investors.bhawani@hathway.net)

---