

***hathw@y bhawani***

**HATHWAY BHAWANI  
CABLETEL & DATACOM LIMITED**

**40<sup>TH</sup>  
ANNUAL REPORT  
2023-24**



# HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

## 40<sup>th</sup> ANNUAL REPORT 2023-24

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# 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 (upto January 12, 2024)	DIN: 08754715	Non-Executive Director
Ms. Vrinda Mendon (w.e.f. January 12, 2024)	DIN: 08424835	Non-Executive Director

### CHIEF FINANCIAL OFFICER

Mr. Basant Haritwal (upto April 30, 2024)

### COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Ajay Singh (FCS 5189)

### STATUTORY AUDITOR

Nayan Parikh & Co., Chartered Accountants

### SECRETARIAL AUDITOR

Rathi & Associates, Company Secretaries

### REGISTERED OFFICE

1<sup>st</sup> Floor, B-wing, Jaywant Apartment, Above SBI Bank, 63, Tardeo Road, Mumbai - 400034

Tel: 022 -23535107, +91 9152728663; email: [investors.bhawani@hathway.net](mailto:investors.bhawani@hathway.net)

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

### BANKER

Axis Bank Limited

### REGISTRAR & TRANSFER AGENT

M/s. KFin Technologies Limited

Selenium Tower B, Plot 31-32, Gachibowli,

Financial District, Nanakramguda,

Hyderabad 500 032, India.

Toll-free No.: 1800-309-4001

Email: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)

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

SEBI Registration No: INR000000221

### DETAILS OF DEMATERIALISATION OF SHARES

Company's ISIN number for Dematerialization is INE525B01016

### CORPORATE IDENTIFICATION NUMBER

L65910MH1984PLC034514

# ***hathw@y bhawani***

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

Regd off: 1<sup>st</sup> Floor, B Wing, Jaywant Apartment, Above SBI Bank, 63,

Tardeo Road, Mumbai - 400 034,

Tel: 022-23535107, M: +91 9152728663

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 FORTIETH ANNUAL GENERAL MEETING OF THE COMPANY WILL BE HELD ON WEDNESDAY, JULY 31, 2024 AT 03:00 P.M. 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 financial statement of the Company for the financial year ended March 31, 2024 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, 2024 and the report of Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolutions as **Ordinary Resolutions**:
  - a) **“RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2024 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, 2024 and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”
2. To appoint Mr. Vatan Pathan, who retires by rotation as Director and, in this regard, to consider and if thought fit, to pass 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.”

#### **SPECIAL BUSINESS:**

3. To appoint Ms. Vrinda Mendon (DIN: 08424835) as a Non-Executive Director and, in this regard, to consider and if thought fit, to pass 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 (“the Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Ms. Vrinda Mendon (DIN: 08424835) who was appointed as an Additional Director of the Company pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and who holds office up to the date of this Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing her candidature for the office of Director, being eligible, be and is hereby appointed as Non-Executive Director of the Company, liable to retire by rotation;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

4. To appoint Mr. Basant Kumar Parasramka (DIN: 02843399) as an Independent Director and, in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** in accordance with the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Basant Kumar Parasramka (DIN: 02843399), in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, being eligible, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (Five) consecutive years with effect from August 07, 2024;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. To appoint Mr. Dhiren Dalal (DIN: 01218886) as an Independent Director and, in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** in accordance with the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Dhiren Dalal (DIN: 01218886), in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, being eligible, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (Five) consecutive years with effect from August 07, 2024;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board of Directors

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

**Mumbai, June 25, 2024**

### Registered Office

1<sup>st</sup> Floor, B Wing, Jaywant Apartment,  
Above SBI Bank, 63,  
Tardeo Road, Mumbai - 400 034  
CIN: L65910MH1984PLC034514  
Tel: 022-23535107; M.: +91 9152728663  
Website: [www.hathwaybhawani.com](http://www.hathwaybhawani.com)  
E-mail: [investors.bhawani@hathway.net](mailto:investors.bhawani@hathway.net)

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### NOTES:

1. The Ministry of Corporate Affairs (“MCA”) has, vide its Circular No. 09/2023, dated September 25, 2023, read together with circulars dated April 8, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022 and December 28, 2022 (collectively referred to as “MCA Circulars”), permitted convening the Annual General Meeting (“AGM”/“Meeting”) 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”) read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“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. A statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM, is annexed hereto. Further, additional information as required under Listing Regulations is also annexed.
3. 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.
4. Since the AGM will be held through VC/OAVM, the route Map of the venue of the Meeting is not annexed hereto.
5. In terms of the provisions of Section 152 of the Act, Mr. Vatan Pathan, Non-Executive Director of the Company, 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 this 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 this Notice, to the extent of their shareholding interest, if any, in the Company.

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 Nos. 1 and 2 of this Notice.

6. Details of Directors retiring by rotation / seeking appointment / re-appointment at this Meeting are provided in the “Annexure” to this Notice.

### DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:

7. **In compliance with the MCA Circulars and Securities and Exchange Board of India (the “SEBI”) Circular dated October 7, 2023, Notice of the AGM along with the Annual Report for the financial year 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Registrar and Share Transfer Agent/ Depository Participant(s)/Depositories. Members may note that the Notice and Annual Report for the financial year 2023-24 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 Company’s Registrar and Share Transfer Agent, KFin Technologies Limited (“KFinTech”) at <https://evoting.kfintech.com>.**
8. For receiving all communication (including Annual Report) from the Company electronically:
  - a. Members holding shares in physical mode and who have not registered / updated their email address may get their email address registered with KFinTech, by submitting Form ISR-1 (available on the website of the Company: [www.hathwaybhawani.com](http://www.hathwaybhawani.com)) duly filled and signed along with requisite supporting documents to KFinTech at Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032.
  - b. 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. National Securities and Depository Limited (“NSDL”) has provided a facility for registration / updation of e-mail address through the link: <https://eservices.nsd.com/kyc-attributes/#/login>.

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

9. The Company will provide VC/OAVM facility to its Members for participating at the AGM.

- a. Members will be able to attend the AGM through VC / OAVM through Jio Meet by using their login credentials provided in the accompanying communication.**

**Members are requested to follow the procedure given below:**

- i) Launch internet browser (Edge 80+, Firefox 78+, Chrome 83+, Safari 13+) by typing / clicking on the URL: <https://t.jio/v/hbcdlagm>
- ii) Select “Shareholders” option on the screen
- iii) 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.

- iv) After logging in, you will be directed to the AGM.

- b. 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. 18C. vii III.**

10. 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 Thursday, July 25, 2024 to Friday, July 26, 2024. 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.
11. Members will be allowed to attend the AGM through VC/OAVM on first come, first serve basis.
12. 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 Meeting.
13. 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.
14. 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 Meeting.
15. **Institutional / Corporate 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 email ID : [js@rathiandassociates.com](mailto:js@rathiandassociates.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com). Such authorisation should contain necessary authority in favour of its authorised representative(s) to attend the AGM.**
16. Members attending the AGM through VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.
17. 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’):**

**18. 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 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) shareholders 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:**

<b>Commencement of remote e-voting</b>	<b>9:00 a.m. (IST) on Sunday, July 28, 2024</b>
<b>End of remote e-voting</b>	<b>5:00 p.m. (IST) on Tuesday, July 30, 2024</b>

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.

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. Wednesday, July 24, 2024 (“Cut-off Date”).

The Board of Directors of the Company has appointed Mr. Jayesh Shah (Membership No. FCS 2535) or failing him Mr. Himanshu Kamdar (Membership No. FCS 5171), Practicing Company Secretary, Partners, Rathi and Associates, Company Secretaries, as Scrutiniser to scrutinise the remote e-voting and Insta Poll process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutiniser’s decision on the validity of the votes cast through remote e-voting and Insta Poll shall be final.

**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 this 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 this 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.

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### 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 Participant(s). 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”)
<b>1. Users already registered for IDeAS e-Services facility of NSDL may follow the following procedure:</b>	<b>1. Users already registered for Easi / Easiest facility of CDSL may follow the following procedure:</b>
i. Type in the browser / Click on the following e-Services link: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>	i. Type in the browser / Click on any of the following links: <a href="https://web.cdslindia.com/myeasitoken/Home/Login">https://web.cdslindia.com/myeasitoken/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)
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: “ <b>Hathway Bhawani Cabletel &amp; Datacom Limited</b> ” 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. You will see Company Name: “ <b>Hathway Bhawani Cabletel &amp; Datacom Limited</b> ” 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.	

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

National Securities Depository Limited (“NSDL”)	Central Depository Services (India) Limited (“CDSL”)
<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.nsdl.com">https://eservices.nsdl.com</a>	i. To register, type in the browser / Click on the following link: <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/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.nsdl.com/">https://www.evoting.nsdl.com/</a>	i. Type in the browser / Click on the following links: <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>
ii. Click on the button “ <b>Login</b> ” available under “ <b>Shareholder/Member</b> ” section.	ii. Provide Demat Account Number and PAN
iii. On the login page, enter User ID (that is, 16-character demat account number held with NSDL, starting with IN), Login Type, i.e. 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: “ <b>Hathway Bhawani Cabletel &amp; Datacom Limited</b> ” 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 Participant(s)** 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.

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

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 Participant(s).

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 or 022-4886 7000	Members facing any technical issue during login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 / 022-23058542-43 or 1800 22 55 33

**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/KFinTech/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 this 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.

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

- m. Institutional Members/ Corporate 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 Scrutiniser at e-mail id: [js@rathianandassociates.com](mailto:js@rathianandassociates.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/ KFinTech /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 e-mail address with the Company/KFinTech, may get their e-mail address registered, by submitting Form ISR-1 (available on the website of the Company: [www.hathwaybhawani.com](http://www.hathwaybhawani.com)) duly filled and signed along with requisite supporting documents to KFinTech at Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032.
- 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 vii) IA) (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 this 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.

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

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

Mr. V Balakrishnan, 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 Scrutiniser will, after the conclusion of e-voting at the Meeting, scrutinise the votes cast at the Meeting (Insta Poll) and votes cast through remote e-voting, make a consolidated Scrutiniser's Report and submit the same to the Chairman of the Company or any person authorised by him. The result of e-voting, along with the consolidated Scrutiniser's Report, will be declared in accordance with the applicable provisions of Listing Regulations and will be placed on the website of 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. The result will also be displayed at the registered office of the Company.**

**VIII) Subject to receipt of requisite number of votes, the Resolutions proposed in this Notice shall be deemed to be passed on the date of the Meeting, i.e. Wednesday, July 31, 2024.**

**IX) In accordance with the MCA Circulars, the Company has made necessary arrangements for the Members to register their e-mail address. (i) Members who have not registered their e-mail address are requested to register the same with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) Members holding shares in physical mode, who have not registered / updated their e-mail address with the Company, are requested to register / update their e-mail address by submitting Form ISR-1 (available on the website of the Company at [www.hathwaybhawani.com](http://www.hathwaybhawani.com)) duly filled and signed along with requisite supporting documents to KFinTech at Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032.**

**X) Members are requested to carefully read all the Notes set out herein and in particular, instructions for joining the Meeting and manner of casting vote through remote e-voting or e-voting at the Meeting (Insta Poll).**

**PROCEDURE FOR INSPECTION OF DOCUMENTS:**

19. 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 this Notice will be available electronically, for inspection by the Members during the AGM.

All the documents referred to in this Notice will also be available 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) mentioning his / her/ its folio number / DP ID and Client ID.

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

20. Members seeking any information with regard to the accounts or any matter to be considered at the AGM, are requested to write to the Company on or before Saturday, July 27, 2024 through email on [investors.bhawani@hathway.net](mailto:investors.bhawani@hathway.net). The same will be replied by the Company suitably.

### OTHER INFORMATION

21. 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.
22. SEBI has mandated furnishing of Permanent Account Number ('PAN'), KYC details viz. Contact Details (Postal Address, Mobile Number and e-mail), Bank Details, etc. by holders of physical securities. To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC, and Nomination details.
23. Members are requested to intimate/update changes, if any, in postal address, e-mail address, mobile number, PAN, nomination details, bank details such as name of the bank and branch, bank account number, IFS Code etc., as per instructions set out below:
- (a) **Members holding the shares in electronic form should furnish the above details to their Depository Participant ("DP") in the prescribed form provided by the DP.**
- (b) **Members holding the shares in physical form by submitting the forms given below with requisite supporting documents:**

Sr. No.	Particulars	Form
1.	Registration of PAN, postal address, e-mail address, mobile number, Bank Account Details or changes /updateation thereof	ISR-1
2.	Confirmation of Signature of shareholder by the Banker	ISR-2
3.	Registration of Nomination	SH-13
4.	Cancellation or Variation of Nomination	SH-14
5.	Declaration to opt out of Nomination	ISR-3

24. Members may note that the Listing Regulations mandates transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode. Further, SEBI vide its Circular No. SEBI/ HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialised form only while processing service requests, viz., issue of duplicate securities certificate; claim from unclaimed suspense account / suspense escrow demat account; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, members are requested to make service requests for issue of duplicate securities certificate; claim from unclaimed suspense account / suspense escrow demat account; renewal/ exchange of securities certificate etc., by submitting a duly filled and signed Form ISR-4 and ISR-5, as the case may be, along with requisite supporting documents to KFinTech as per the requirement of the aforesaid circular.

The aforesaid forms can be downloaded from the Company's website at [www.hathwaybhawani.com](http://www.hathwaybhawani.com) and is also available on the website of KFinTech at <https://www.kfintech.com>.

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

All aforesaid documents/requests should be submitted to KFinTech, at the address mentioned below:

Mr. V Balakrishnan, 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)

25. Members are advised to exercise diligence and obtain statement of holdings periodically from the concerned Depository Participant and verify the holdings from time to time.
26. SEBI vide its Circular dated July 31, 2023 issued guidelines for Members to resolve their grievances by way of Online Dispute Resolution (“ODR”) through a common ODR portal.

Members are requested to first take up their grievance, if any, with KFin Technologies Limited, Registrar and Share Transfer Agent of the Company. If the grievance is not redressed satisfactorily, the member may escalate the same through: i) SCORES Portal in accordance with the SCORES guidelines, and ii) if the member is not satisfied with the outcome, dispute resolution can be initiated through the ODR Portal at <https://smartodr.in/login>.

By Order of the Board of Directors

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

**Mumbai, June 25, 2024**

### **Registered Office**

1<sup>st</sup> Floor, B-Wing, Jaywant Apartment,  
Above SBI Bank, 63, Tardeo Road, Mumbai-400034  
CIN: L65910MH1984PLC034514  
Tel: 022 23535107  
Website: [www.hathwaybhawani.com](http://www.hathwaybhawani.com)  
E-mail: [investors.bhawani@hathway.net](mailto:investors.bhawani@hathway.net)

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### STATEMENT PURSUANT TO SECTION 102 (1) OF THE ACT AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The following Statement sets out all material facts relating to the Special Business mentioned in this Notice under item Nos. 3 to 5:

#### Item No. 3

The Board of Directors of the Company (“Board”), based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (“the Act”) read with the Articles of Association of the Company, has approved the appointment of Ms. Vrinda Mendon (DIN: 08424835) as an Additional Director (Non-Executive) of the Company with effect from January 12, 2024. Pursuant to the provisions of Section 161(1) of the Act, Ms. Vrinda Mendon holds office up to the date of this Meeting.

Ms. Vrinda Mendon is qualified to be appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director. The Company has also received a declaration from her, confirming that she is not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority.

The Company has also received notice under Section 160 of the Act from a Member proposing the candidature of Ms. Vrinda Mendon for the office of a Non-Executive Director of the Company.

Ms. Vrinda Mendon is a Chartered Accountant with over 20 years of experience across various organisation and sectors. She specialises in finalisation of accounts, financial & process control, MIS and budgeting, cash flow management, risk assessment & management etc. She has worked with companies like Shoppers Stop Limited and Mahindra First Choice Wheels Limited. She was associated as Head of Accounts & Finance function with Mahindra First Choice Wheels Limited. Currently she is working with Hathway Digital Limited as Vice President FC&A.

Details of Ms. Vrinda Mendon, pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and (ii) Secretarial Standards on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, are provided in the **Annexure** to this Notice

In accordance with the provisions of Section 152 of the Act and applicable provisions of the Listing Regulations, appointment of a director requires approval of Members of the company by way of an ordinary resolution.

Accordingly, the approval of Members is sought for appointment of Ms. Vrinda Mendon as a Non-Executive Director of the Company, liable to retire by rotation.

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 resolutions.

The Board commends the Ordinary Resolution set out at Item No. 3 of this Notice for approval by the Members.

**Item No. 4**

The Nomination and Remuneration Committee, after evaluating and considering the skills, experience and knowledge of the Board of Directors and pursuant to the provisions of the Companies Act, 2013 ("the Act") read with the Articles of Association of the Company, recommended to the Board of Directors the appointment of Mr. Basant Kumar Parasramka (DIN: 02843399) as an Independent Director of the Company. The Board of Directors, at its meeting held on June 25, 2024, considered and recommended to the shareholders appointment of Mr. Basant Kumar Parasramka (DIN: 02843399) as an Independent Director of the Company for a term of 5 (Five) consecutive years with effect from August 07, 2024.

Mr. Basant Kumar Parasramka is qualified to be appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director. The Company has also received a declaration from Mr. Basant Kumar Parasramka that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and that he is not debarred from holding the office of director by virtue of any order from Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority.

The Company has also received a notice under Section 160 of the Act from a Member proposing the candidature of Mr. Basant Kumar Parasramka for the office of Independent Director of the Company.

In the opinion of the Board of Directors, Mr. Basant Kumar Parasramka fulfils the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations. Mr. Basant Kumar Parasramka is independent of the management and possesses appropriate skills, experience, knowledge and capabilities required for the role of Independent Director.

Mr. Basant Kumar Parasramka is a qualified Chartered Accountant, Company Secretary (All India First Rank holder), Cost Accountant and a Commerce graduate (Gold Medalist). He has versatile rich experience of over three decades with listed companies in the field of accounts, finance, audit, taxation and secretarial matters. He was associated in various positions with large corporates. He currently serves on the Board of a public company as an Independent Director.

Details of Mr. Basant Kumar Parasramka, pursuant to the provisions of (i) the Listing Regulations; and (ii) Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, are provided in the '**Annexure**' to this Notice.

He shall be paid remuneration by way of fee for attending meetings of the Board of Directors or any Committees thereof.

In accordance with the provisions of Section 149, 150, 152 read with Schedule IV to the Act and applicable provisions of the Act, appointment of Mr. Basant Kumar Parasramka as Independent Director requires approval of Members of the Company.

Further, in terms of Regulation 25(2A) of Listing Regulations, appointment of Mr. Basant Kumar Parasramka as Independent Director requires approval of Members of the Company by passing a special resolution.

Accordingly, the approval of members is sought for appointment of Mr. Basant Kumar Parasramka as an Independent Director of the Company.

Copy of draft letter of appointment to be issued to Mr. Basant Kumar Parasramka setting out the terms and conditions of his appointment is available for inspection by the Members electronically. Members seeking to inspect the same can send an e-mail to [investors.bhawani@hathway.net](mailto:investors.bhawani@hathway.net).

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 resolution.

The Board of Directors commends the Special Resolution set out at Item No. 4 of this Notice for approval by the Members.

**Item No. 5**

The Nomination and Remuneration Committee, after evaluating and considering the skills, experience and knowledge of the Board of Directors and pursuant to the provisions of the Companies Act, 2013 ('the Act') read with the Articles of Association of the Company, recommended to the Board of Directors the appointment of Mr. Dhiren Vrajlal Dalal (DIN: 01218886) as an Independent Director of the Company. The Board of Directors, at its meeting held on June 25, 2024, considered and recommended to the shareholders appointment of Mr. Dhiren Vrajlal Dalal (DIN: 01218886) as an Independent Director of the Company for a term of 5 (Five) consecutive years with effect from August 07, 2024.

Mr. Dhiren Vrajlal Dalal is qualified to be appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director. The Company has also received a declaration from Mr. Dhiren Vrajlal Dalal that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and that he is not debarred from holding the office of director by virtue of any order from Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority.

The Company has also received a notice under Section 160 of the Act from a Member proposing the candidature of Mr. Dhiren Vrajlal Dalal for the office of Independent Director of the Company.

In the opinion of the Board of Directors, Mr. Dhiren Vrajlal Dalal fulfils the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations. Mr. Dhiren Vrajlal Dalal is independent of the management and possesses appropriate skills, experience, knowledge and capabilities required for the role of Independent Director.

Mr. Dhiren Vrajlal Dalal is a Commerce Graduate and a Fellow Member of the Institute of Chartered Accountants of India. He has wide spectrum of knowledge and experience in audit, finance and accounts and non-banking financial companies. He has been an Auditor of various Registered Non-Banking Financial Companies.

Details of Mr. Dhiren Vrajlal Dalal, pursuant to the provisions of (i) the Listing Regulations; and (ii) Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, are provided in the '**Annexure**' to this Notice.

He shall be paid remuneration by way of fee for attending meetings of the Board of Directors or any Committees thereof.

In accordance with the provisions of Section 149, 150, 152 read with Schedule IV to the Act and applicable provisions of the Act, appointment of Mr. Dhiren Vrajlal Dalal as Independent Director requires approval of Members of the Company.

Further, in terms of Regulation 25(2A) of Listing Regulations, appointment of Mr. Dhiren Vrajlal Dalal as Independent Director requires approval of Members of the Company by passing a special resolution.

Accordingly, the approval of members is sought for appointment of Mr. Dhiren Vrajlal Dalal as an Independent Director of the Company.

Copy of draft letter of appointment to be issued to Mr. Dhiren Vrajlal Dalal setting out the terms and conditions of his appointment is available for inspection by the Members electronically. Members seeking to inspect the same can send an e-mail to [investors.bhawani@hathway.net](mailto:investors.bhawani@hathway.net).

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

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 resolution.

The Board of Directors commends the Special Resolution set out at Item No. 5 of this Notice for approval by the Members.

By Order of the Board of Directors

**Ajay Singh**

Company Secretary and

Compliance Officer

FCS 5189

**Mumbai, June 25, 2024**

### **Registered Office**

1<sup>st</sup> Floor, B-Wing, Jaywant Apartment,

Above SBI Bank, 63, Tardeo Road, Mumbai-400034

CIN: L65910MH1984PLC034514

Tel: 022 23535107

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 TO THE NOTICE DATED JUNE 25, 2024

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

Name of Director	Mr. Vatan Pathan
Age	51
Qualification	Mechanical Engineer
Experience (including expertise in Specific Functional Area) / Brief resume	Experience in Cable TV Operations with Strong understanding of Broadcasting & Cable Industry.
Terms and Conditions of Re-appointment	In terms of Section 152(6) of the Act, Mr. Vatan Pathan, who was appointed as a Non-executive Director at the Annual General Meeting held on September 06, 2018, is liable to retire by rotation.
Remuneration (including sitting fees, if any) last drawn (FY 2023-24)	Nil
Remuneration proposed to be paid	Nil
Date of first appointment on the Board	November 07, 2017
Shareholding in the Company including shareholding as a beneficial owner as on March 31, 2024	Nil
Disclosure of relationships between directors inter-se/ Key Managerial Personnel	Mr. Vatan Pathan is not related, directly or indirectly, to any Directors/ Key Managerial Personnel of the Company
Number of meetings of the Board attended during the financial year 2023-24	Four out of Four meetings held
Directorships of other Boards as on March 31, 2024	<ol style="list-style-type: none"> <li>1. Hathway Bhawani NDS Network Limited</li> <li>2. Hathway Cable MCN Nanded Private Limited</li> <li>3. Hathway Dattatray Cable Network Private Limited</li> <li>4. Hathway Kokan Crystal Cable Network Limited</li> <li>5. Hathway Latur MCN Cable &amp; Datacom Private Limited</li> <li>6. Hathway MCN Private Limited</li> <li>7. Hathway Nashik Cable Network Private Limited</li> <li>8. Hathway Sonali Om Crystal Cable Private Limited</li> <li>9. Hathway Sai Star Cable &amp; Datacom Private Limited</li> </ol>
Membership / Chairmanship of Committees of other Boards as on March 31, 2024	<b>Hathway Bhawani Cabletel and Datacom Limited</b> <ol style="list-style-type: none"> <li>1. Nomination &amp; Remuneration Committee - Member</li> <li>2. Stakeholders Relationship Committee - Chairman</li> </ol>
Listed entities from which the Director has resigned in the past three years	Nil

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

Name of Director	Ms. Vrinda Mendon
Age	45
Qualification	Chartered Accountant
Experience (including expertise in Specific Functional Area) / Brief resume	Extensive experience in the field of Corporate Finance and Accounts
Terms and Conditions of Appointment	As per the resolution set out at Item No. 3 of this Notice read with statement pursuant to Section 102 of the Act.
Remuneration (including sitting fees, if any) last drawn (FY 2023-24)	Nil
Remuneration proposed to be paid	NIL
Date of first appointment on the Board	January 12, 2024
Shareholding in the Company including shareholding as a beneficial owner as on March 31, 2024	Nil
Disclosure of relationships between directors inter-se/ Key Managerial Personnel	Ms. Vrinda Mendon is not related, directly or indirectly, to any Directors/Key Managerial Personnel of the Company
Number of meetings of the Board attended during the financial year 2023-24	Nil
Directorships of other Boards as on March 31, 2024	<ol style="list-style-type: none"> <li>1. Elite Cable Network Private Limited</li> <li>2. Hathway Nashik Cable Network Private Limited</li> </ol>
Membership / Chairmanship of Committees of other Boards as on March 31, 2024	<p><b>Hathway Bhawani Cabletel and Datacom Limited</b></p> <ol style="list-style-type: none"> <li>1. Audit Committee - Member</li> <li>2. Stakeholders Relationship Committee - Member</li> </ol>
Listed entities from which the Director has resigned in the past three years	Nil

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

Name of Director	Mr. Basant Kumar Parasramka
Age	63
Qualification	Chartered Accountant, Company Secretary, Cost Accountant and a Commerce graduate
Experience ( including expertise in Specific Functional Area) / Brief resume	Mr. Basant Kumar Parasramka is a qualified Chartered Accountant, Company Secretary (All India First Rank holder), Cost Accountant and a Commerce graduate (Gold Medalist). He has versatile rich experience of over three decades with listed companies in the field of accounts, finance, audit, taxation and secretarial matters. He was associated in various positions with large corporates. He currently serves on the Board of a public company as an Independent Director.
Terms and Conditions of Appointment	As per the resolution set out at Item No. 4 of this Notice read with statement pursuant to Section 102 of the Act.
Remuneration (including sitting fees, if any) last drawn (FY 2023-24)	N.A.
Remuneration proposed to be paid	NIL Sitting fees to be paid for attending the Board or any other Committee Meeting as approved by the Board.
Date of first appointment on the Board	Appointment on the Board will be effective from August 07, 2024, post passing of the special resolution relating to his appointment.
Shareholding in the Company including shareholding as a beneficial owner as on March 31, 2024	Nil
Disclosure of relationships between directors inter-se/ Key Managerial Personnel	Mr. Basant Kumar Parasramka is not related, directly or indirectly, to any Directors/Key Managerial Personnel of the Company.
Number of meetings of the Board attended during the financial year 2023-24	N.A.
Directorships of other Boards as on March 31, 2024	1. Model Economic Township Limited
Membership / Chairmanship of Committees of other Boards as on March 31, 2024	<b>Model Economic Township Limited</b> 1. Audit Committee – Member 2. Nomination and Remuneration Committee – Member
Listed entities from which the Director has resigned in the past three years	Nil

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

Name of Director	Mr. Dhiren Vrajlal Dalal
Age	60
Qualification	Chartered Accountant
Experience (including expertise in Specific Functional Area) / Brief resume	Mr. Dhiren Vrajlal Dalal is a Commerce Graduate and a Fellow Member of the Institute of Chartered Accountants of India. He has wide spectrum of knowledge and experience in audit, finance and accounts and non-banking financial companies. He has been an Auditor of various Registered Non-Banking Financial Companies.
Terms and Conditions of Appointment	As per the resolution set out at Item No. 5 of this Notice read with statement pursuant to Section 102 of the Act.
Remuneration (including sitting fees, if any) last drawn (FY 2023-24)	N.A.
Remuneration proposed to be paid	NIL Sitting fees to be paid for attending the Board or any other Committee Meeting as approved by the Board.
Date of first appointment on the Board	Appointment on the Board will be effective from August 07, 2024, post passing of the special resolution relating to his appointment.
Shareholding in the Company including shareholding as a beneficial owner as on March 31, 2024	Nil
Disclosure of relationships between directors inter-se/ Key Managerial Personnel	Mr. Dhiren Vrajlal Dalal is not related, directly or indirectly, to any Directors/Key Managerial Personnel of the Company
Number of meetings of the Board attended during the financial year 2023-24	N.A.
Directorships of other Boards as on March 31, 2024	<ol style="list-style-type: none"> <li>1. G S Dabby and Company Private Limited</li> <li>2. Reliance Services and Holdings Limited</li> <li>3. Reliance 4IR Realty Development Limited</li> <li>4. Reliance Projects &amp; Property Management Services Limited</li> <li>5. Reliance Sibur Elastomers Private Limited</li> <li>6. Reliance Corporate IT Park Limited</li> <li>7. Reliance Ethane Pipeline Limited</li> </ol>

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

<p>Membership / Chairmanship of Committees of other Boards as on March 31, 2024</p>	<p><b>Reliance Projects &amp; Property Management Services Limited</b></p> <ol style="list-style-type: none"> <li>1. Audit Committee - Member</li> <li>2. Nomination and Remuneration Committee – Member</li> <li>3. Corporate Social Responsibility Committee – Member</li> </ol> <p><b>Reliance Sibur Elastomers Private Limited</b></p> <ol style="list-style-type: none"> <li>1. Audit Committee - Member</li> <li>2. Nomination and Remuneration Committee – Member</li> </ol> <p><b>Reliance 4IR Realty Development Limited</b></p> <ol style="list-style-type: none"> <li>1. Audit Committee - Member</li> <li>2. Nomination and Remuneration Committee – Member</li> <li>3. Corporate Social Responsibility Committee – Member</li> </ol> <p><b>Reliance Services and Holdings Limited</b></p> <ol style="list-style-type: none"> <li>1. Audit Committee - Member</li> <li>2. Nomination and Remuneration Committee – Member</li> <li>3. Corporate Social Responsibility Committee – Member</li> </ol>
<p>Listed entities from which the Director has resigned in the past three years</p>	<ol style="list-style-type: none"> <li>1. Jio Financial Services Limited (Formerly known as Reliance Strategic Investments Limited)</li> </ol>

By Order of the Board of Directors

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

**Mumbai, June 25, 2024**

**Registered Office**

1<sup>st</sup> Floor, B-Wing, Jaywant Apartment,  
 Above SBI Bank, 63, Tardeo Road, Mumbai-400034  
 CIN: L65910MH1984PLC034514  
 Tel: 022 23535107  
 Website: [www.hathwaybhawani.com](http://www.hathwaybhawani.com)  
 E-mail: [investors.bhawani@hathway.net](mailto:investors.bhawani@hathway.net)

# HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

## BOARD'S REPORT

Dear Members,

The Board of Directors are pleased to present the Company's 40<sup>th</sup> Annual Report and the Company's audited financial statements for the financial year ended March 31, 2024.

### 1. Financial Results

The Company's financial performance (standalone and consolidated) for the year ended March 31, 2024 is summarised below: -

(₹ in lakh)

	STANDALONE		CONSOLIDATED	
	2023-24	2022-23	2023-24	2022-23
Revenue from Operations	268.33	305.50	268.33	305.50
Other Income	3.68	6.82	3.68	6.82
<b>Total Income</b>	<b>272.01</b>	<b>312.32</b>	<b>272.01</b>	<b>312.32</b>
<b>Total Expenses</b>	<b>267.87</b>	<b>278.67</b>	<b>267.87</b>	<b>278.67</b>
<b>Profit/(Loss) before Tax</b>	<b>4.14</b>	<b>33.65</b>	<b>4.14</b>	<b>33.65</b>
<b>Less: Current Tax</b>	-	-	-	-
Deferred Tax	0.30	8.63	0.30	8.63
<b>Profit/ (Loss) for the year</b>	<b>3.84</b>	<b>25.02</b>	<b>(4.29)</b>	<b>16.97</b>
<b>Add: Other Comprehensive Income (OCI)</b>	<b>0.84</b>	<b>0.60</b>	<b>0.52</b>	<b>0.60</b>
<b>Total Comprehensive Income for the year</b>	<b>4.68</b>	<b>25.62</b>	<b>(3.77)</b>	<b>17.57</b>
<b>Add: Opening Balance in Retained Earnings and OCI (Adjusted)</b>	<b>(612.18)</b>	<b>(637.80)</b>	<b>(631.19)</b>	<b>(648.76)</b>
<b>Less: Appropriation</b>	-	-	-	-
General Reserve	-	-	-	-
<b>Closing Balance of Retained Earnings and OCI</b>	<b>(607.50)</b>	<b>(612.18)</b>	<b>(634.96)</b>	<b>(631.19)</b>

### 2. Transfer to Reserves

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

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

During the year under review, on standalone basis, the total revenue from operations was ₹ 268.33 lakh as compared to the last year's revenue of ₹ 305.50 lakh and the Profit after tax of your Company was ₹ 3.84 lakh as compared to the last year's Profit after tax was ₹ 25.02 lakh.

On consolidated basis, the total revenue from operations was ₹ 268.33 lakh as compared to the last year's revenue of ₹ 305.50 lakh and the loss after tax was ₹ 4.29 lakh as compared to the last year's Profit after tax of ₹ 16.97 lakh.

### 4. Details of Material changes from the end of the financial year

No material changes have 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 (“Listing Regulations”) is presented in a separate section, forming part of the Annual Report.

### 7. Business Operations of the Company

The Company continue to delight its customers by making various offerings during the year. The Company worked on improving its customer services to enable its customer have a seamless Cable Television (‘CATV’) experience. The Company continues to engage with its customers to understand their entertainment needs and devise packages to suit their requirement.

The CATV industry down turn has also impacted the Company, but the Company is hopeful that with customer focus approach, it will be able to win back its customers and increase its base in the coming years.

### 8. Credit Rating

During the year under review, the Company was not required to obtain any credit rating.

### 9. Consolidated Financial Statement

In accordance with the provisions of the Companies Act, 2013 (“the Act”) and Listing Regulations 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.

### 10. Subsidiary Company

During the year under review and till the date of this report, there was no company which 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, 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 <https://www.hathwaybhawani.com/assets/pdf/Hathway%20Bhawani%20NDS%20Network%20Limited.pdf>

The Policy for determining Material Subsidiaries is available on the Company’s website and can be accessed at <https://www.hathwaybhawani.com/assets/pdf/policy-on-material-subsiadiary.pdf>.

### 11. Secretarial Standards

The Company has followed the applicable Secretarial Standards, with respect to Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

### 12. Directors’ Responsibility Statement

Your Directors state that:

- a) in the preparation of the annual accounts for the financial year ended March 31, 2024, 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, 2024 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.

### 13. 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.

The Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions is available on the Company's website and the same can be accessed at <https://www.hathwaybhawani.com/assets/pdf/HBCDL%20Related%20Party%20Transactions%20Policy.pdf>

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

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

### 14. Corporate Social Responsibility

Pursuant to the provisions of Section 135 of the Act read with Rule 3 of 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.

### 15. 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 also 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 is 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.

### 16. Internal Financial Controls

The Company has established 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 are 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 reviews adequacy and effectiveness of Company's Internal Controls and implementation of audit recommendations on quarterly basis.

### 17. Directors and Key Managerial Personnel

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. The Board of Directors on the recommendation of the Nomination and Remuneration Committee ("NRC") has recommended his re-appointment.

Ms. Pranjali Gawde (DIN: 08754715), Non-Executive Director of the Company resigned with effect from January 12, 2024 and Ms. Vrinda Mendon (DIN: 08424835) was appointed as an Additional Director of the Company, effective from January 12, 2024, subject to the approval of the shareholders.

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

The Company has received declarations from all Independent Directors of the Company confirming that:

- a) they meet the criteria of independence prescribed under the Act and Listing Regulations; and
- b) they have registered their names in the Independent Directors' Databank.

### 18. Performance Evaluation

The Company has a policy for performance evaluation of the Board, Committees and other individual Directors (including Independent Directors) which includes criteria for performance evaluation of Directors.

In accordance with the manner of evaluation specified by the Nomination and Remuneration Committee, the Board carried out annual performance evaluation of the Board, its Committees and Individual Director. The Independent Directors carried out annual performance evaluation of the Chairman, the non-independent directors and the Board as a whole. The Chairman of the respective Committees shared the report on evaluation with the respective Committee members. The performance of each Committee was evaluated by the Board based on the report of evaluation received from the respective Committees. A consolidated report on performance evaluation was shared with the Chairman of the Board for his review and giving feedback to each Director.

### 19. Auditors and Auditors' Report

#### Statutory Auditor

M/s. Nayan Parikh & Co. Chartered Accountants (Firm Registration No.107023W) were re-appointed as Statutory Auditor of the Company for second term of 5 (five) consecutive years, at the Annual General Meeting of the Company held on June 24, 2022. The Statutory Auditor have confirmed their eligibility and qualifications required under the Act for holding office as Statutory Auditor of the Company.

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

#### Secretarial Auditor

The Board of Directors of the Company had appointed M/s. Rathi & Associates, Practising Company Secretaries, to conduct Secretarial Audit for the financial year 2023-24. The Secretarial Audit Report for the financial year ended March 31, 2024 is provided as **Annexure II** to this Report.

The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

**20. Meetings of the Board**

The Board of Directors met four times during the financial year on April 14, 2023, July 12, 2023, October 13, 2023, and January 12, 2024. The maximum interval between any two meetings was well within the maximum allowed gap of 120 days.

**21. Committees of the Board**

**Audit Committee**

Pursuant to the resignation of Ms. Pranjali Gawde as Non-Executive Director of the Company, the Audit Committee was reconstituted by the Board with effect from January 12, 2024 and it comprises of Mr. Dilip Worah, Independent Director (Chairman), Mr. L. K. Kannan, Independent Director and Ms. Vrinda Mendon, Non-Executive Director of the Company. The constitution and terms of reference of the Committee is in compliance of Section 177 of the Act. During the year, all recommendations made by the Audit Committee were accepted by the Board. The Audit Committee met five times during the year on April 14, 2023, July 12, 2023, October 13, 2023, January 12, 2024 and March 18, 2024.

**Nomination and Remuneration Committee**

The Nomination and Remuneration Committee (“NRC”) comprises of Mr. L. K. Kannan, Independent Director (Chairman), Mr. Dilip Worah, Independent Director and Mr. Vatan Pathan, Non-Executive Director of the Company. During the year, the NRC met two times on April 14, 2023 and January 12, 2024.

The Policies are available on the Company’s website and can be accessed at :

Sr. No.	Policy	Weblink
1	Policy for Selection of Directors and Determining Directors’ Independence	<a href="https://www.hathwaybhawani.com/assets/pdf/HBCDL%20Policy%20for%20Selection%20of%20Directors.pdf">https://www.hathwaybhawani.com/assets/pdf/HBCDL%20Policy%20for%20Selection%20of%20Directors.pdf</a>
2	Remuneration Policy for Directors, Key Managerial Personnel and Senior Management	<a href="https://www.hathwaybhawani.com/assets/pdf/HBCDL%20Policy%20for%20Remuneration%20to%20Directors.pdf">https://www.hathwaybhawani.com/assets/pdf/HBCDL%20Policy%20for%20Remuneration%20to%20Directors.pdf</a>
3	Policy on Board Diversity	<a href="https://www.hathwaybhawani.com/assets/pdf/HBCDL%20Policy%20on%20Board%20Diversity.pdf">https://www.hathwaybhawani.com/assets/pdf/HBCDL%20Policy%20on%20Board%20Diversity.pdf</a>

There has been no change in the abovementioned policies during the year.

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 the Company.

**Stakeholders’ Relationship Committee**

Pursuant to the resignation of Ms. Pranjali Gawde as Non-Executive Director of the Company, the Stakeholders’ Relationship Committee was reconstituted by the Board with effect from January 12, 2024 and it comprises of Mr. Vatan Pathan, Non-Executive Director (Chairman), Ms. Vrinda Mendon, Non-Executive Director and Mr. Dilip Worah, Independent Director of the Company. The Committee met four times during the year on April 14, 2023, July 12, 2023, October 13, 2023 and January 12, 2024.

**22. Vigil Mechanism and Whistle Blower Policy**

The Company promotes ethical behaviour in all its business activities. Towards this, the Company has adopted a Vigil Mechanism and Whistle Blower Policy. Protected disclosures can be made by a whistle blower through an e-mail or a letter to the Compliance Officer or to the Chairman of the Audit Committee. The Audit Committee also reviews complaints/issues (if any) raised through Vigil Mechanism or by any Whistle blower on a quarterly basis.

In order to strengthen the existing vigil mechanism and whistle blower policy, during the year the Company has revised its Vigil Mechanism and a Whistle blower policy. Ethics & Compliance Task Force (“ECTF”) comprising Chief Human Resources Officer

("CHRO") of Holding Company, Head Corporate Legal of Holding Company and Chief Financial Officer of the Company has been established which oversees and monitors the implementation of ethical business practices in the Company. ECTF evaluates incidents of suspected or actual violations of the Code of Conduct and reports them to the Audit Committee every quarter.

Employees are required to report actual or suspected violations of applicable laws and regulations and the Code of Conduct. Such genuine concerns (termed Reportable Matter) disclosed as per Policy are called "Protected Disclosures" and can be raised by a Whistle-blower through an e-mail or dedicated telephone line or a letter to the ECTF or to the Chairman of the Audit Committee.

The updated Vigil Mechanism and Whistle Blower Policy is available on the Company's website and can be accessed at <https://www.hathwaybhawani.com/assets/pdf/Vigil%20Mechanishm%20and%20Whistle%20Blower%20policy.pdf>

### **23. 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.

### **24. 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 Complaint Committee 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.

### **25. Conservation of Energy, 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.

### **26. Annual Return**

The Annual Return of the Company as on March 31, 2024 is available on the Company's website and can be accessed at <https://www.hathwaybhawani.com/assets/pdf/HBCDL%20Annual%20Return%202023-24.pdf>

### **27. 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).

### **28. Change of Registered Office of the Company within the same state**

During the year under review, the Registered Office of the Company was shifted from 805/806, Windsor, 8<sup>th</sup> Floor, Off CST Road, Kalina, Santacruz (East), Mumbai – 400098 to 1<sup>st</sup> Floor, B Wing, Jaywant Apartment, Above SBI Bank, 63, Tardeo Road, Mumbai - 400 034 w.e.f. December 21, 2023.

### **29. General**

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

- a) Details relating to deposits covered under Chapter V of the Act.
- b) Issue of equity shares with differential rights as to dividend, voting or otherwise.

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

- c) Issue of shares (including sweat equity shares and Employees' Stock Options Schemes) to employees of the Company under any scheme.
- d) Significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- e) Fraud reported by the Auditors to the Audit Committee or the Board of Directors of the Company.
- f) Scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.
- g) Maintaining of cost records in terms of Section 148(1) of the Act.
- h) Payment of remuneration or commission from any of its Holding or Subsidiary Companies to the Managing Director of the Company.
- i) Change in the nature of business of the Company.
- j) Instances of transferring the funds to the Investor Education and Protection Fund.
- k) Issue of debentures/bonds/warrants/any other convertible securities.
- l) There is no proceeding pending under the Insolvency and Bankruptcy Code, 2016.
- m) Instance of one-time settlement with any Bank or Financial Institution.
- n) Statement of deviation or variation in connection with preferential issue.

### 30. Acknowledgement

The Board of Directors wish to place on record their deep sense of appreciation for the committed services by the Company's Executives, Staff and Employees.

The Board of Directors would also like to express their sincere appreciation for the assistance and co-operation received from the Financial Institutions, Banks, Government Authorities, Customers, Vendors and Members during the year under review.

**For and on behalf of the Board**

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

**Vrinda Mendon**  
Director  
DIN: 08424835

Date: April 15, 2024

Place: Mumbai

### Registered Office

1<sup>st</sup> Floor, B Wing, Jaywant Apartment,  
Above SBI Bank, 63, Tardeo Road,  
Mumbai - 400 034.

CIN: L65910MH1984PLC034514

Tel: 022 - 23535107, +91 9152728663

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

### FORM AOC- 1

(Pursuant to first proviso to sub-section (3) of Section 129 of the Companies Act, 2013 read with Rule 5 of Companies (Accounts) Rules, 2014)

#### PART A - SUBSIDIARIES

Statement containing salient features of the financial statements of subsidiaries/associate companies/joint ventures

(₹ in lakh unless Otherwise Stated)

Reporting period: 01/04/2023 to 31/03/2024 &  
Reporting Currency in ₹

Sl. No.	Name of the Subsidiary	Note	Date of Acquisition	Share Capital	Other Equity <sup>1</sup>	Total Assets	Total Liabilities	In-vest-ments	Total In- come	Profit before tax-ation	Provi- sion for taxation	Profit after taxation	Pro- posed Divi- dend	% of Share- hold- ing
1	Hathway Bhawani NDS Network Limited		13/10/10	155.00	(131.34)	35.40	10.40	-	64.92	(7.42)	8.53	(15.95)	-	51.00

Notes:

1. Other Equity includes Reserves and Surplus
2. Names of subsidiaries which are yet to commence operation - NIL
3. Names of subsidiaries which have been liquidated or sold during the year - Nil

#### PART B - ASSOCIATES AND JOINT VENTURES

The Company does not have any Associate or Joint Venture Company, during the year under review.

For and on behalf of the Board

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

**Vrinda Mendon**  
Director  
DIN: 08424835

Date: April 15, 2024  
Place: Mumbai

#### Registered Office

1<sup>st</sup> Floor, B Wing, Jaywant Apartment,  
Above SBI Bank, 63, Tardeo Road,  
Mumbai - 400 034.  
CIN: L65910MH1984PLC034514  
Tel: 022-23535107, +91 9152728663  
Website: [www.hathwaybhawani.com](http://www.hathwaybhawani.com)  
E-mail: [investors.bhawani@hathway.net](mailto:investors.bhawani@hathway.net)

**Annexure II**

**FORM NO. MR-3**

**SECRETARIAL AUDIT REPORT**

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

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

To,  
The Members

**HATHWAY BHAWANI CABLETEL & DATACOM LIMITED**

1<sup>st</sup> Floor, B Wing, Jaywant Apartment,  
Above SBI Bank, 63, Tardeo Road,  
Tulsiwadi, Mumbai - 400 034

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 verification & examination of records, as facilitated by the Company, 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, 2024, 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, 2024, 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. Provisions of the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, External Commercial Borrowings and Overseas Direct Investment were not attracted to the Company under the financial year under report.
  - 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; and
    - b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

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 said Financial Year under report: -
  - a) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
  - b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
  - c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
  - d) 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;
  - e) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - f) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; and
  - g) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
3. 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. The 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 the Secretarial Standards issued by The Institute of Company Secretaries of India under the provisions of the Companies Act, 2013 and 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 Directors including Independent Directors and woman director in compliance with the provisions of the Companies Act, 2013. There were changes in the composition of the Board of Directors during the year under report.

Adequate Notice was given to all Directors to schedule the Board and its Committee Meetings, and the agenda and detailed notes on agenda were sent at least seven days in advance. 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.

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

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 capture and recorded as part of the minutes.

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

UDIN: F005171F000123652

Peer Review Certificate No.: 668/2020

Place: Mumbai

Date: April 15, 2024

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**  
1<sup>st</sup> Floor, B Wing, Jaywant Apartment,  
Above SBI Bank, 63, Tardeo Road,  
Tulsiwadi, Mumbai - 400 034

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

UDIN: F005171F000123652

Peer Review Certificate No.: 668/2020

Place: Mumbai  
Date: April 15, 2024

**Annexure III**

**Conservation of Energy, 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 reducing 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 (Previous Year ₹ NIL)

Foreign Exchange outgo in terms of actual outflows-NIL (Previous Year ₹ NIL)

**For and on behalf of the Board**

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

**Vrinda Mendon**  
Director  
DIN: 08424835

Date: April 15, 2024

Place: Mumbai

**Registered Office**

1<sup>st</sup> Floor, B Wing, Jaywant Apartment,  
Above SBI Bank, 63, Tardeo Road,  
Mumbai - 400 034.

CIN: L65910MH1984PLC034514

Tel: 022-23535107, +91 9152728663

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

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

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

Global growth, estimated at 3.1 percent in 2023, is projected to remain at 3.1 percent in 2024 before rising modestly to 3.2 percent in 2025. Compared with that in the October 2023 World Economic Outlook (“WEO”), the forecast for 2024 is about 0.2 percentage points higher, reflecting upgrades for China, the United States, and large emerging market and developing economies. Nevertheless, the projection for global growth in 2024 and 2025 is below the historical (2000 – 19) annual average of 3.8 percent, reflecting restrictive monetary policies and withdrawal of fiscal support, as well as low underlying productivity growth. Advanced economies are expected to see growth decline slightly in 2024 before rising in 2025, with a recovery in the euro area from low growth in 2023 and a moderation of growth in the United States. Emerging market and developing economies are expected to experience stable growth through 2024 and 2025, with regional differences.

World trade growth is projected at 3.3 percent in 2024 and 3.6 percent in 2025, below its historical average growth rate of 4.9 percent. Rising trade distortions and geoeconomic fragmentation are expected to continue to weigh on the level of global trade.

<https://www.imf.org/en/Publications/WEO/Issues/2024/01/30/world-economic-outlook-update-january-2024>

**Indian Economy Overview:**

India turned its story around in one decade-one that saw populism breakthrough in the West in 2016, demonetization in 2017, the shadow banking crisis of 2018, a once-in-a-lifetime pandemic in 2020, the persistently high inflation in the West and two wars since early 2022. Despite uncertainties, India managed to sail ahead while building its ship. Extrapolating from Professor Ricardo Hausmann’s “Scrabble” theory of economic development.

India took determined and focused actions to convert know-how and capabilities into unique products and solutions. India’s emphasis on using technology to accumulate and diffuse tacit knowledge, building high-end manufacturing capacity, and improving competitiveness through exports formed the three necessary catalysts that boosted its growth trajectory and improved its economic fundamentals over the years.

India’s near-term growth outlook seems optimistic as it reaps the benefits of the steps it has taken so far. India now seems to be poised for a steady growth, after the big bang GDP numbers witnessed in the second quarter of fiscal 2024, i.e. between 6.9% and 7.2% or even higher, given the robustness observed in the industry sector. We believe momentum will be strong as the world recovers later in 2024, and as that global recovery tide lifts all boats, India will see much broader economic growth.

Source : <https://www2.deloitte.com/xe/en/insights/economy/asia-pacific/india-economic-outlook.html>

**Indian Media & Entertainment Sector Overview:**

The Indian Media & Entertainment (“M&E”) sector continued its growth trajectory; it grew by ₹ 173 billion (8.1%) to reach ₹ 2.32 trillion.

While the sector was 21% above its pre-pandemic levels, television, print and radio still lagged their 2019 levels. While television remained the largest segment, we expect digital media to overtake it in 2024.

We expect the M&E sector to grow 10.2% to reach ₹ 2.55 trillion by 2024, then grow at a CAGR of 10% to reach ₹ 3.08 trillion by 2026.

**Television****The future of Television will be three different segments:**

- By 2030, the large screen opportunity will evolve into three significant segments across pay, free and smart TV, none of which can be ignored by broadcasters and studios.
- Pay TV will continue to gain audiences, but will also start switching to smart TVs as wired (or similar) broadband grows from 19 million homes today to 40 million homes by 2026 and over a 100 million by 2030.

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

- Both the telcos and the Local Cable Operators (“LCOs”) will play an important role as they aim to increase average revenue per user, through bundling broadband with linear TV services, as well as by bundling content to drive adoption of Cable Television (“CATV”).
- Free TV will remain a “temporary” medium viz., it will gain audiences as more families come out of poverty and into the lower middle class, and it will lose audiences as the middle-class families move up.
- The key challenge posed by connected smart TVs is that broadcasters will now compete against social media and digital native platforms as well for share of time on the large screen.

### **Bundling will become critical for smart TV growth**

- Just as Distribution Platform Operators (“DPO”) aggregated content from broadcasters for linear television, telcos and Internet Service Providers (“ISP”) will need to offer bundles at various price points to attract and retain consumers.
- We estimate that if pricing is made comparable to television pricing (or at a slight premium when bundled with data) for popular streaming services, the reach of smart TVs could cross 100 million households sooner.
- The unified interface will become a critical aspect of future growth of connected TVs, both from a simple customer experience point of view, as well as a place for discovery of content. It will become the new landing page and earn placement and marketing revenues.

### **New content windows will emerge**

- Monetization will be at the mercy of consumers’ willingness to pay, and unlike international markets, Indian markets are more heterogeneous and need to be finely segmented.
- Accordingly, premium Subscription Video On Demand (“SVOD”), theatrical, SVOD, bundled SVOD, satellite, Transactional video on demand (“TVOD”) and finally free television windows could come into existence for different types of content.

### **Linear pay TV is here to stay**

- Linear TV will grow when TV dark homes come onboard and when free TV audiences upgrade to pay.
- Given India has around 323 million households today, growing to 345 million by 2030, of which say 25% will be under the poverty line, there is still an opportunity of around 70 million homes.
- In order to address the opportunity and reduce television dark households, a number of initiatives will need to be evaluated, such as:
  - a) Creation of lower priced FTA packs
  - b) Differential pricing and bundling for rural markets
  - c) in agreement with the regulator
  - d) Reactivation of the millions of inactive set-top boxes through incentive schemes
  - e) Creating relevant content baskets for underpenetrated markets
- The television segment has witnessed some interesting, yet dichotomous developments in recent times. Although the number of pay TV subscribers continue to decline, the overall number of TV viewers continues to grow. While advertising shrunk, the number of TV screens are growing and the overall segment is expected to have a positive outlook in the coming times. Viewership of connected TVs would continue to grow and proliferate with the increase in broadband and 5G.

### **OPPORTUNITIES, THREATS AND BUSINESS OUTLOOK**

- High end consumers / Nuclear families / Bachelors can move to TV viewing through Over-The-Top (“OTT”) apps.
- DPOs get the benefit of creating tailor made packs as per the overall consumer’s demand per market requirement.

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

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

### 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 utilization 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, 2024, there were 10 permanent employees on the rolls of the company.

### COMPANY'S FINANCIAL PERFORMANCE AND ANALYSIS

(₹ In Lakh)

Particulars	Year ended			
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	Standalone		Consolidated	
<b>INCOME</b>				
Revenue from Operations	268.33	305.5	268.33	305.5
Other Income	3.68	6.82	3.68	6.82
<b>TOTAL INCOME</b>	<b>272.01</b>	<b>312.32</b>	<b>272.01</b>	<b>312.32</b>
<b>EXPENSES</b>				
Feed Charges	89.18	83.13	89.18	83.13
Other Operational Expenses	22.77	23.36	22.77	23.36
Employee Benefit Expenses	51.25	62.57	51.25	62.57
Finance cost	-	-	-	-
Depreciation, Amortization and Impairment	16.77	16.44	16.77	16.44
Other Expenses	87.90	93.17	87.90	93.17
<b>TOTAL</b>	<b>267.87</b>	<b>278.67</b>	<b>267.87</b>	<b>278.67</b>
<b>Profit / (Loss) before exceptional items and tax</b>	<b>4.14</b>	<b>33.65</b>	<b>4.14</b>	<b>33.65</b>
Share of net Profit / (Loss) of Joint venture accounted for using the equity method	-	-	(8.13)	(8.05)
Profit / (Loss) Before Taxation	4.14	33.65	(3.99)	25.6
Tax Expense				
Current tax	-	-	-	-
Deferred tax	0.30	8.63	0.30	8.63
Profit / (Loss) After Taxation	3.84	25.02	(4.29)	16.97
<b>Other Comprehensive Income</b>	<b>0.84</b>	<b>0.6</b>	<b>0.52</b>	<b>0.6</b>
<b>Total Comprehensive Income for the year</b>	<b>4.68</b>	<b>25.62</b>	<b>(3.77)</b>	<b>17.57</b>

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Ratio Analysis (Consolidated Basis) :

Sr. No.	Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023	% Variance	Reason for Variance
1	Current Ratio	0.49	0.23	119%	Due to reduction in trade payables and increase in Current Assets
2	Debt-Equity Ratio	NA	NA	NA	
3	Debt Service Coverage Ratio	NA	NA	NA	
4	Return on Equity Ratio	(0.02)	0.10	-124%	Due to reduction in revenue from operations and Net Profit.
5	Inventory Turnover Ratio	NA	NA	NA	
6	Trade Receivables Turnover Ratio	42.65	31.45	36%	Due to reduction in Turnover & trade receivables
7	Trade Payables Turnover Ratio	6.61	3.67	80%	Due to reduction in Turnover & trade payables
8	Net Capital Turnover Ratio	(8.20)	(5.57)	47%	Due to Reduction in Revenue from operations
9	Net Profit Ratio	(0.02)	0.06	-129%	Due to Decline in Revenue from operations and increased cost
10	Return on Capital Employed (Excluding Working Capital Financing)	0.00	0.16	-98%	Due to reduction in Net profit
11	Return on Investment	0.04	0.04	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 March 31, 2024, the Company's total comprehensive Income for the period is ₹ 4.68 Lakh and Net worth is Positive by ₹ 202.50 lakh.

### 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, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Cash Flow Statement for the year ended on that date and notes to the standalone financial statements including a summary of material 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, 2024 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Act. Our responsibilities under those SAs 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 year. 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>Principal Audit Procedures Performed:</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 Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in Board's Report (including annexures thereto) and Management Discussion and Analysis but does not include the standalone financial statements, consolidated 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 during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **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 and Board of Directors are 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 the 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 financial 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 systems in place with reference to standalone financial statements 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.

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, based on our audit 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of section 164(2) of the Act;
  - (vi) The observation relating to the maintenance of accounts and other matters connected therewith, are as stated in paragraph (ii) above.
  - (vii) 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls systems with reference to standalone financial statements.
  - (viii) 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:

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

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;

- (ix) 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, 2024 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, as stated in Note no. 4.14(v), 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(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
    - (ii) The Management has represented, that, to the best of its knowledge and belief, as stated in Note no. 4.14(vi), no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
    - (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) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement;
  - e) The Company has neither declared nor paid any dividend during the year; and as stated in Note 4.15 of the accompanying standalone financial statements and based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.
  - f) As proviso to Rule 3(1) of the Companies (Accounts) Rules 2014 is applicable from April 1, 2023 reporting under Rule 11(g) of the Companies (Audit & Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31,2024.

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

Place: Mumbai  
Date: April 15, 2024

**Deepali Shrigadi**  
Partner  
Membership No. 133304  
UDIN: 24133304BKAUME2883

**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, 2024:**

- (i) (a) (A) The Company has maintained proper records of Property, Plant and Equipment showing particulars of assets including quantitative details;
- (B) The Company has maintained proper records showing full particulars of Intangible Assets;
- (b) Distribution equipments like cabling and other line equipments of selected networks were verified. The management plans to verify balance networks in a phased manner. Property, Plant and Equipment, other than distribution equipments and access devices with the end users were physically verified during the year based on verification programme adopted by the management. As per this programme, all assets will be verified at least once in a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. The management has represented that physical verification of access devices with the end users is impractical; however, the same can be tracked, in case of most of the networks, through subscribers management system; The Company has a process of reconciling book records with outcome of physical verification, wherever physical verification was carried out and have accounted for the discrepancies observed on such verification;
- (c) The Company does not hold any immovable properties and hence reporting under paragraph 3(i)(c) of the Order is not applicable. Further the properties where the Company is Lessee, the agreements are duly executed in favour of the lessee;
- (d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year. The Company does not have any Right of use Assets;
- (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 paragraph 3(ii)(b) of the Order is not applicable to the Company;
- (iii) During the year, the Company has not made any 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;

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

- (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, 2024, for a period of more than six months from the date they became payable;
- (b) The details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2024 with the concerned authorities on account of dispute are given below:

Sr.No.	Nature of the Dues	Name of the Statute	Period to which the amount relates	Forum where Dispute is pending	Amount involve (₹ in lakhs)
1	License Fees	Indian Telegraph Act, 1885	2005-06 to 2007-08 and 2009-10 to 2014-15	TDSAT	4130.38

- (viii) According to the information and explanation provided to us, there are no transactions that are not recorded in the books of accounts that 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 paragraph 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;

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

- (xiii) To the best of our knowledge and belief and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;
- (xiv) (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business;
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extend of our audit procedures.
- (xv) According to information and explanations given to us, in our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence provisions of section 192 of the Act are not applicable to the Company;
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under paragraph 3(xvi)(a),(b) and (c) of the Order is not applicable to the Company;
- (b) The Group does not have any Core Investment Company (CIC) as part of the Group as per the definition of Group contained in the Core Investment Companies (Reserve Bank) Directions, 2016 and hence the reporting under paragraph (xvi)(d) of the Order is not applicable;
- (xvii) The Company has not incurred cash losses in the financial year and in the immediately preceding financial year;
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under paragraph 3(xviii) of the Order is not applicable to the Company;
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due; and
- (xx) The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under paragraph 3(xx) of the Order is not applicable for the year.

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

**Deepali Shrigadi**  
Partner  
Membership No. 133304  
UDIN: 24133304BKAUME2883

Place: Mumbai  
Date: April 15, 2024

## **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, 2024**

### **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 standalone 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 standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the 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 control system with reference to standalone 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 standalone financial statements and their operating effectiveness. Our audit of internal financial controls system with reference to standalone financial statements included obtaining an understanding of internal financial controls system with reference to standalone 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 standalone 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 standalone financial statements.

### **Meaning of Internal Financial Controls system with reference to Standalone Financial Statements**

A company's internal financial controls system with reference to standalone 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 system with reference to standalone 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 system with reference to Standalone Financial Statements**

Because of the inherent limitations of internal financial controls system 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 system with reference to standalone

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

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

### Opinion

We have audited the internal financial controls system with reference to financial statements of the Company as of March 31, 2024 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 standalone financial statements and such internal financial controls system with reference to standalone financial statements were operating effectively as at March 31, 2024, based on the criteria for internal financial control system with reference to standalone financial statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note.

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

**Deepali Shrigadi**  
Partner  
Membership No. 133304  
UDIN: 24133304BKAUME2883

Place: Mumbai  
Date: April 15, 2024

# HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

CIN : L65910MH1984PLC034514

## Standalone Balance Sheet as at March 31, 2024

(₹ in lakhs unless otherwise stated)

Particulars	Note No.	As at	
		March 31, 2024	March 31, 2023
<b>ASSETS</b>			
<b>Non-current Assets</b>			
Property, plant and equipment	2.01 (a)	82.49	89.88
Capital work-in-progress	2.01 (b)	0.57	0.37
Intangible assets	2.02	4.05	4.33
Financial Assets			
Investments	2.03	39.62	39.62
Other financial assets	2.04	23.37	22.56
Deferred Tax Assets (Net)	2.05	96.59	97.18
Other Non-current assets	2.06	-	11.33
<b>Total Non-current Assets</b>		<b>246.69</b>	<b>265.27</b>
<b>Current Assets</b>			
Financial Assets			
Trade receivables	2.07	2.33	10.25
Cash and cash equivalents	2.08	12.36	1.20
Other current assets	2.06	17.27	4.55
<b>Total Current Assets</b>		<b>31.96</b>	<b>16.00</b>
<b>Total Assets</b>		<b>278.65</b>	<b>281.27</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	2.09	810.00	810.00
Other Equity	2.10	(607.50)	(612.18)
<b>Total Equity</b>		<b>202.50</b>	<b>197.82</b>
<b>Liabilities</b>			
<b>Non-current Liabilities</b>			
Provisions	2.11	11.48	12.62
<b>Total Non-current Liabilities</b>		<b>11.48</b>	<b>12.62</b>
<b>Current Liabilities</b>			
Financial Liabilities			
Trade payables			
Total outstanding dues of :			
- Micro & small enterprises	2.12	-	-
- Suppliers Other than Micro & small enterprises	2.12	34.84	41.10
Other financial liabilities	2.13	12.74	13.84
Other current Liabilities	2.14	16.40	15.07
Provisions	2.11	0.69	0.82
<b>Total Current Liabilities</b>		<b>64.67</b>	<b>70.83</b>
<b>Total Equity and Liabilities</b>		<b>278.65</b>	<b>281.27</b>
Summary of Material Accounting Policies	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

**Deepali Shrigadi**

Partner

Membership No. 133304

**Vatan Pathan**

Director & Chief Executive Officer

DIN: 07468214

**Vrinda Mendon**

Non-Executive Director

DIN: 08424835

**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 15, 2024

Place : Mumbai, Dated: April 15, 2024

# HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

CIN : L65910MH1984PLC034514

## Standalone Statement of Profit and Loss for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

Particulars	Note No.	Year ended	
		March 31, 2024	March 31, 2023
<b>Income</b>			
Revenue from Operations	3.01	268.33	305.50
Other Income	3.02	3.68	6.82
<b>Total Income</b>		<b>272.01</b>	<b>312.32</b>
<b>Expenses</b>			
Feed Charges		89.18	83.13
Other Operational expenses	3.03	22.77	23.36
Employee benefit expenses	3.04	51.25	62.57
Depreciation and amortization expenses	3.05	16.77	16.44
Other expenses	3.06	87.90	93.17
<b>Total Expenses</b>		<b>267.87</b>	<b>278.67</b>
<b>Profit before tax</b>		<b>4.14</b>	<b>33.65</b>
Tax Expense:			
Current tax		-	-
Deferred tax		0.30	8.63
<b>Profit for the year</b>		<b>3.84</b>	<b>25.02</b>
<b>Other comprehensive income / (loss)</b>			
<b>Items that will not be reclassified to profit or loss</b>			
Re-measurements of defined benefit plans		1.12	0.80
Income tax on above		(0.28)	(0.20)
<b>Other Comprehensive Income (net)</b>		<b>0.84</b>	<b>0.60</b>
<b>Total Comprehensive Income for the year</b>		<b>4.68</b>	<b>25.62</b>
Weighted Average Number of Shares		81,00,000	81,00,000
Earnings per equity share (Face value of ₹ 10/- each) :			
Basic and diluted (in ₹)	4.12	0.05	0.31
Summary of Material Accounting Policies	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

**Deepali Shrigadi**

Partner  
Membership No. 133304

**Vatan Pathan**

Director & Chief Executive Officer  
DIN: 07468214

**L. K. Kannan**

Independent Director  
DIN: 00110428

**Vrinda Mendon**

Non-Executive Director  
DIN: 08424835

**Ajay Singh**

Company Secretary and Compliance  
Officer  
Membership No: F - 5189

**Dilip Worah**

Independent Director  
DIN: 00047252

**Basant Haritwal**

Chief Financial  
Officer

Place : Mumbai, Dated: April 15, 2024

Place : Mumbai, Dated: April 15, 2024

# HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

CIN : L65910MH1984PLC034514

## Standalone Cash Flow Statement for the year ended March 31, 2024

(₹ in lakhs)

Particulars	Year ended	
	March 31, 2024	March 31, 2023
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
<b>PROFIT BEFORE TAX</b>	<b>4.14</b>	<b>33.65</b>
Adjustment for :		
Depreciation and Amortization Expense	16.77	16.44
Amount no Longer Payable Written Back	(2.35)	(4.44)
Impairment of trade receivables	8.63	-
Loss on Disposal of Property Plant & Equipments	0.30	-
Interest Income	(0.86)	(0.68)
Provision for Gratuity and Compensated Absences	1.78	2.09
	24.27	13.41
Operating Profit Before Change in Working Capital	28.41	47.06
<b>Change in Assets &amp; Liabilities</b>		
Increase in Trade Receivables	(0.71)	(1.08)
(Increase) / Decrease in Other Assets	(1.39)	18.27
Decrease in Trade Payable	(3.91)	(56.30)
Decrease in Provisions	(1.94)	(2.59)
Decrease in Other Financial Liabilities	(1.10)	(1.05)
Increase / (Decrease) in Other Current Liabilities	1.34	(2.04)
	(7.71)	(44.79)
<b>Net Cash flow from Operating activities</b>	<b>20.70</b>	<b>2.27</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Payments for acquisition of Property, Plant and Equipment	(9.78)	(11.13)
Proceeds from disposal of Property, Plant and Equipment	0.19	-
Interest on Fixed Deposit	1.27	0.09
Invested in Fixed Deposits	(1.22)	-
	(9.54)	(11.04)
<b>Net Cash Flow used in Investing Activities</b>	<b>(9.54)</b>	<b>(11.04)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Net Increase / (Decrease) in Cash and Cash equivalents	11.16	(8.77)
Cash and Cash Equivalents at the Beginning of year	1.20	9.97
Cash and Cash Equivalents at the End of year	12.36	1.20
<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	12.36	1.20
Cash in Hand	-	-
	<b>12.36</b>	<b>1.20</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

**Deepali Shrigadi**

Partner

Membership No. 133304

**Vatan Pathan**

Director & Chief Executive Officer

DIN: 07468214

**Vrinda Mendon**

Non-Executive Director

DIN: 08424835

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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 15, 2024

Place : Mumbai, Dated: April 15, 2024

# HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

CIN : L65910MH1984PLC034514

## Standalone Statement of changes in equity for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

### A Equity Share Capital

Particulars	Amount
<b>Balance as at April 1, 2022</b>	810.00
Changes in Equity Share Capital during the year	-
<b>Balance as at March 31, 2023</b>	810.00
Changes in Equity Share Capital during the year	-
<b>Balance as at March 31, 2024</b>	810.00

### B Other Equity:

Particulars	Reserves and Surplus		Total
	Securities Premium	Retained earnings	
<b>Balance as at April 1, 2022</b>	<b>151.00</b>	<b>(788.80)</b>	<b>(637.80)</b>
Profit for the year	-	25.02	25.02
<b>Other Comprehensive Income for the year</b>			-
Re-measurements of defined benefit plans	-	0.80	0.80
Income tax on above.	-	(0.20)	(0.20)
<b>Balance as at March 31, 2023</b>	<b>151.00</b>	<b>(763.18)</b>	<b>(612.18)</b>
Profit for the year	-	3.84	3.84
<b>Other Comprehensive Income for the year</b>			
Re-measurements of defined benefit plans	-	1.12	1.12
Income tax on above.	-	(0.28)	(0.28)
<b>Balance as at March 31, 2024</b>	<b>151.00</b>	<b>(758.50)</b>	<b>(607.50)</b>

Summary of Material 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

**Deepali Shrigadi**

Partner

Membership No. 133304

**Vatan Pathan**

Director & Chief Executive Officer

DIN: 07468214

**Vrinda Mendon**

Non-Executive Director

DIN: 08424835

**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 15, 2024

Place : Mumbai, Dated: April 15, 2024

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

CIN : L65910MH1984PLC034514

### Material Accounting Policies and Notes to the Standalone Financial Statements as at and for the year ended March 31, 2024

#### 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 1<sup>st</sup> Floor, B-wing, Jaywant Apartment, Above SBI Bank, 63, Tardeo Road, Mumbai, Maharashtra 400034. The Company is engaged in Cable TV business. It's Equity shares are listed on Bombay Stock Exchange (BSE) in India.

#### 1.00 MATERIAL ACCOUNTING POLICIES

This note provides a list of the material 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;

- (iii) Authorization of standalone financial statements

The standalone financial statements were approved for issue by Board of Directors on April 15, 2024.

##### 1.02 FUNCTIONAL AND PRESENTATION CURRENCY

These standalone financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. 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

**Material Accounting Policies and Notes to the Standalone Financial Statements as at and for the year ended March 31, 2024**

- (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 assumptions and estimation uncertainties**

- (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) Measurement of defined benefit Obligations: Key actuarial assumptions; (Refer note 4.03)
- (iv) Evaluation of recoverability of deferred tax assets; and
- (v) Contingencies (Refer note 4.01).
- (vi) Impairment test of Tangible and Intangible assets.

**1.05 PROPERTY, PLANT AND EQUIPMENT****Recognition and Measurement**

The cost of an item of property, plant and equipment shall be recognised as an asset if, and only if 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.

Property, Plant and Equipment (including Capital work-in-progress) 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

**Material Accounting Policies and Notes to the Standalone Financial Statements as at and for the year ended March 31, 2024**

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.

Access Devices on hand at the year end are included in Capital work-in-progress. On installation, such devices are capitalised.

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.

**Derecognition of Property, Plant and Equipment**

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.

**Depreciation on Property, Plant & Equipment**

Depreciation on Property, Plant & Equipment is provided on straight line method. In accordance with requirements prescribed under Schedule II of Act, 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 of the Act.

All assets costing up to ₹ 5,000 (in ₹) 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.

**Recognition and Measurement**

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

**Material Accounting Policies and Notes to the Standalone Financial Statements as at and for the year ended March 31, 2024**

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 (OTHER THAN FINANCIAL 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

**Material Accounting Policies and Notes to the Standalone Financial Statements as at and for the year ended March 31, 2024**

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. Since Trade Receivables do not contain significant financing component are measured at transaction price.

**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:

- It is held within a business model whose objective is to hold assets to collect contractual cash flows and
- the contractual terms 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:

- It is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and
- the contractual terms 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.

**Material Accounting Policies and Notes to the Standalone Financial Statements as at and for the year ended March 31, 2024**

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. Financial liability is also derecognised when its terms are modified and the cash flows of the modified Liability are substantially different, in which case a new financial liability based on modified terms is recognised at fair value.

**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 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS****Provisions**

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.

**Material Accounting Policies and Notes to the Standalone Financial Statements as at and for the year ended March 31, 2024**

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 Liability**

Contingent liability is a possible obligation arising from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability. The Company does not recognize a contingent liability but discloses its existence in the consolidated financial statements.

**Contingent Asset**

Contingent asset is not recognised in consolidated financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognized.

Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

**1.12 EMPLOYEE BENEFITS****(i) Short-term obligation**

Short term employee benefits are recognised as an expense at an undiscounted amount in the Statement of profit and 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 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. 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 interest cost is calculated by applying the discount rate to the balance of the defined benefit obligation. 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 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.

**Material Accounting Policies and Notes to the Standalone Financial Statements as at and for the year ended March 31, 2024****Defined contribution plans**

The Company contributes to Employees State Insurance Corporation and Provident Fund which are considered as defined contribution plans. The Company makes specified monthly contributions towards Government administered provident fund scheme. 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.

**1.13 REVENUE FROM CONTRACTS WITH CUSTOMERS****(i) Revenue from sale of services and sale of products**

The Company derives revenue primarily from Cable TV business comprising of Cable TV services and other related services

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of promised products sold or services rendered to customers is net of variable consideration that reflects the consideration the Company expects to receive in exchange for those products or services. Subscription income is recognised on accrual basis, based on underlying subscription plan or agreements with the subscribers.

Goods and Service Tax (GST) collected on behalf of the government is excluded from Revenue, as it is not an economic benefit to the Company.

**Trade Receivables**

A receivable represents the company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

**Contract Liabilities**

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier), which we refer to as Unearned Revenue. Contract liabilities are recognised as revenue when the Company performs under the contract.

**Material Accounting Policies and Notes to the Standalone Financial Statements as at and for the year ended March 31, 2024****(ii) Other Operating Revenues**

Other Operating Income comprises of fees for rendering management, technical and consultancy services. Income from such services is recognised upon satisfaction of performance obligations as per the terms of underlying agreements with the concerned parties, when no significant uncertainties exist regarding the amount of consideration that will be derived.

**1.14 RECOGNITION OF 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.

**Material Accounting Policies and Notes to the Standalone Financial Statements as at and for the year ended March 31, 2024****1.16 EARNINGS PER SHARE (EPS)****Basic Earnings Per Share**

Basic earnings per share is calculated by dividing the profit (or loss) attributable to the owners of the Company by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

**Diluted Earnings Per Share**

Diluted earnings per share is computed by dividing the profit (considered in determination of basic earnings per share) after considering the effect of interest and other financing costs or income (net of attributable taxes) associated with dilutive potential equity shares by the weighted average number of equity shares considered for deriving basic earnings per share adjusted for the weighted average number of equity shares that would have been issued upon conversion of all dilutive potential equity shares.

**1.17 LEASES****Short term leases and lease of low value assets**

The Company's lease arrangements are short term in nature. The Company has elected not to recognise right-of-use assets and lease liabilities for leases of low-value assets and short-term leases, including IT equipment. The Company recognises the lease payments associated with these leases as an expense in profit or loss on a straight-line basis over the lease term.

**Notes to the Standalone Financial Statements as at and for the year ended March 31, 2024**

(₹ in lakhs unless otherwise stated)

**2.01 (a) Property, Plant and Equipment :**

	Gross Carrying Amount			Accumulated Depreciation			Net Carrying Amount	
	As at April 1, 2023	Addition	Disposal	As at March 31, 2024	For the Year	Elimination on disposal	As at March 31, 2024	As at March 31, 2023
<b>Own Assets:</b>								
Plant and Equipment	227.97	7.76	1.19	234.54	14.70	0.70	155.41	86.56
Air conditioners	4.16	0.38	-	4.54	0.07	-	4.15	0.08
Furniture & Fixtures	13.22	0.65	-	13.87	0.50	-	11.60	2.12
Mobile & Telephone	2.41	-	-	2.41	0.06	-	2.30	0.17
Computers	9.01	-	-	9.01	0.21	-	8.72	0.50
Office Equipments	1.49	-	-	1.49	0.14	-	1.22	0.41
Motor Vehicles	0.15	-	-	0.15	0.01	-	0.12	0.04
<b>Total</b>	<b>258.41</b>	<b>8.79</b>	<b>1.19</b>	<b>266.01</b>	<b>15.69</b>	<b>0.70</b>	<b>183.52</b>	<b>89.88</b>

	Gross Carrying Amount			Accumulated Depreciation			Net Carrying Amount	
	As at April 1, 2022	Addition	Disposal	As at March 31, 2023	For the Year	Elimination on disposal	As at March 31, 2023	As at March 31, 2022
<b>Own Assets:</b>								
Plant and Equipment	220.39	7.58	-	227.97	14.73	-	141.41	93.71
Air conditioners	4.16	-	-	4.16	0.14	-	4.08	0.22
Furniture & Fixtures	13.22	-	-	13.22	0.43	-	11.10	2.55
Mobile & Telephone	2.41	-	-	2.41	0.07	-	2.24	0.24
Computers	8.34	0.67	-	9.01	0.19	-	8.51	0.02
Office Equipments	1.49	-	-	1.49	0.14	-	1.08	0.55
Motor Vehicles	0.15	-	-	0.15	0.01	-	0.11	0.05
<b>Total</b>	<b>250.16</b>	<b>8.25</b>	<b>-</b>	<b>258.41</b>	<b>15.71</b>	<b>-</b>	<b>168.53</b>	<b>97.34</b>

**Notes to the Standalone Financial Statements as at and for the year ended March 31, 2024**

(₹ in lakhs unless otherwise stated)

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

**(i) Aging schedule as at March 31, 2024**

CWIP	Amount in CWIP for a period of				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
Projects in progress	0.57	-	-	-	0.57
<b>Total</b>	<b>0.57</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.57</b>

**(ii) Aging schedule as at March 31, 2023**

CWIP	Amount in CWIP for a period of				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
Projects in progress	0.37	-	-	-	0.37
<b>Total</b>	<b>0.37</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.37</b>

**2.02 Intangible assets :**

	Gross Carrying Amount			Accumulated Amortisation			Net Carrying Amount	
	As at April 1, 2023	Addition	Disposal	As at March 31, 2024	As at April 1, 2023	For the Year on disposal	As at March 31, 2024	As at March 31, 2023
Cable Television Franchise	60.36	-	-	60.36	59.03	0.25	59.27	1.09
Softwares	8.01	0.79	-	8.80	5.01	0.83	5.84	2.96
<b>Total</b>	<b>68.37</b>	<b>0.79</b>	<b>-</b>	<b>69.16</b>	<b>64.04</b>	<b>1.08</b>	<b>65.11</b>	<b>4.05</b>

	Gross Carrying Amount			Accumulated Amortisation			Net Carrying Amount	
	As at April 1, 2022	Addition	Disposal	As at March 31, 2023	As at April 1, 2022	For the Year on disposal	As at March 31, 2023	As at March 31, 2022
Cable Television Franchise	60.36	-	-	60.36	58.46	0.57	59.03	1.90
Softwares	4.85	3.16	-	8.01	4.85	0.16	5.01	0.00
<b>Total</b>	<b>65.21</b>	<b>3.16</b>	<b>-</b>	<b>68.37</b>	<b>63.31</b>	<b>0.73</b>	<b>64.04</b>	<b>1.90</b>

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

	0 to 5 years	6 to 10 years	Net Carrying Amount
Cable Television Franchise	1.09	-	1.09
Softwares	2.96	-	2.96
	<b>4.05</b>	<b>-</b>	<b>4.05</b>

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Standalone Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

#### 2.03 Non- current Investments

	As at		As at	
	March 31, 2024		March 31, 2023	
	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		0.10
<b>Total carrying value</b>		<b>39.62</b>		<b>39.62</b>
<b>Aggregate Amount of Unquoted Investments</b>		<b>39.62</b>		<b>39.62</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, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Fixed Deposits with Bank having maturity of more than 12 months (Refer Note No. 2.08)	13.22	12.00	-	-
Interest Accrued	0.70	1.11	-	-
Security Deposits	9.45	9.45	-	-
	<b>23.37</b>	<b>22.56</b>	-	-

#### 2.05 Deferred Tax Assets

	Non- current	
	As at	
	March 31, 2024	March 31, 2023
<b>Deferred Tax Assets *</b>		
Provision for Employee benefits	3.10	3.58
Property, Plant and Equipment	11.30	12.95
Impairment of Trade Receivables	74.80	72.63
Carried forward Business Losses	7.39	8.02
	<b>(A) 96.59</b>	<b>97.18</b>
<b>Deferred Tax Liabilities</b>		
Other temporary differences	-	-
	<b>(B) -</b>	<b>-</b>
<b>Net Deferred Tax Assets (A-B)</b>	<b>96.59</b>	<b>97.18</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 recognised deferred tax assets.

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Standalone Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

#### 2.06 Other assets

	Non- current		Current	
	As at		As at	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Unsecured, considered good unless stated otherwise				
Prepayments	-	-	3.52	3.67
Sundry Advances	-	-	0.09	0.01
Receivable from Statutory Authorities	-	11.33	13.66	0.87
	-	<b>11.33</b>	<b>17.27</b>	<b>4.55</b>

#### 2.07 Trade Receivables

	Current	
	As at	
	March 31, 2024	March 31, 2023
Trade receivables -considered good, secured	-	-
Trade receivables -considered good, unsecured	-	-
Receivable which have significant increase in credit risk	-	-
Trade receivables -credit impaired	297.22	297.44
Unbilled Revenue	2.33	1.40
	299.55	298.84
Less : Provision for impairment	297.22	288.59
	<b>2.33</b>	<b>10.25</b>

#### 2.07.1 Trade Receivables ageing as at March 31, 2024

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	2.33	-	-	-	-	-	-	<b>2.33</b>
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	8.63	0.40	263.67	<b>272.70</b>
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	24.52	<b>24.52</b>
<b>Total</b>	<b>2.33</b>	-	-	-	<b>8.63</b>	<b>0.40</b>	<b>288.19</b>	<b>299.55</b>

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Standalone Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

#### 2.07.2 Trade Receivables ageing as at March 31, 2023

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	1.40	-	8.45	-	0.40	-	-	10.25
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	0.40	0.24	263.43	264.07
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	24.52	24.52
<b>Total</b>	<b>1.40</b>	<b>-</b>	<b>8.45</b>	<b>-</b>	<b>0.80</b>	<b>0.24</b>	<b>287.95</b>	<b>298.84</b>

#### 2.08 Cash and cash equivalents

	Non- current		Current	
	As at		As at	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
<b>Balances with Banks</b>				
In Current Accounts	-	-	12.36	1.20
Cash on hand	-	-	-	-
	-	-	<b>12.36</b>	<b>1.20</b>
<b>Other Bank Balances</b>				
Fixed Deposits with Bank having maturity of more than 12 months *	13.22	12.00	-	-
	<b>13.22</b>	<b>12.00</b>	-	-
Less: Amount disclosed under Other financial assets (Refer Note No.2.04)	13.22	12.00	-	-
	-	-	<b>12.36</b>	<b>1.20</b>

\* Above Fixed deposits of ₹ 13.22 (Previous year ₹ 12.00) is given as security against outstanding bank guarantees.

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Standalone Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

#### 2.09 Equity Share Capital

	As at	
	March 31, 2024	March 31, 2023
<b>Authorised Capital</b>		
10,000,000 (March 31, 2023 : 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, 2023: 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, 2024		March 31, 2023	
	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, 2024	March 31, 2023
	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>

#### c) Rights, Preference and restrictions attached to Shares;

##### Terms/ Rights attached to Equity Shares

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

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

Name of Shareholder	As at			
	March 31, 2024		March 31, 2023	
	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%

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Standalone Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

#### e) Shareholding of Promoters as at March 31, 2024

Promoter's Name	Class of Equity Share	No. of shares at the beginning of the year	change during the year	No. of 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 Rs. 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 (upto 29.09.2023)*		1,000	(1,000)	-	-	-100%

\* Reclassified as public shareholder w.e.f. 29.09.2023

#### f) Shareholding of Promoters as at March 31, 2023

Promoter's Name	Class of Equity Share	No. of shares at the beginning of the year	change during the year	No. of 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

#### 2.10 Other equity

	As at	
	March 31, 2024	March 31, 2023
Securities Premium	151.00	151.00
Retained earnings	(758.50)	(763.18)
<b>Total</b>	<b>(607.50)</b>	<b>(612.18)</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.

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Standalone Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

#### 2.11 Provisions

	Non - Current		Current	
	As at		As at	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
<b>Employee benefits</b>				
Gratuity (unfunded)	9.56	9.98	0.43	0.46
Compensated Absences (unfunded)	1.92	2.64	0.26	0.36
	<b>11.48</b>	<b>12.62</b>	<b>0.69</b>	<b>0.82</b>

#### 2.12 Trade Payables

	As at	
	March 31, 2024	March 31, 2023
Outstanding dues of micro enterprises and small enterprises	-	-
Outstanding dues of suppliers other than micro enterprises and small enterprises	34.84	41.10
	<b>34.84</b>	<b>41.10</b>

##### 2.12.1 Trade Payables ageing as at March 31, 2024

Particulars	Unbilled Due	Not Due	Outstanding for following periods from transaction date				Total
			< 1 year	1-2 years	2-3 years	> 3 years	
(i) MSME	-	-	-	-	-	-	-
(ii) Others	8.66	-	26.18	-	-	-	<b>34.84</b>
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-	-
<b>Total</b>	<b>8.66</b>	-	<b>26.18</b>	-	-	-	<b>34.84</b>

##### 2.12.2 Trade Payables ageing as at March 31, 2023

Particulars	Unbilled Due	Not Due	Outstanding for following periods from transaction date				Total
			< 1 year	1-2 years	2-3 years	> 3 years	
(i) MSME	-	-	-	-	-	-	-
(ii) Others	10.89	-	0.21	-	-	30.00	<b>41.10</b>
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-	-
<b>Total</b>	<b>10.89</b>	-	<b>0.21</b>	-	-	<b>30.00</b>	<b>41.10</b>

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Standalone Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

#### 2.13 Other Financial Liabilities

	As at	
	March 31, 2024	March 31, 2023
Security Deposits	2.58	2.58
Salary and Employee benefits payable	1.27	1.54
Other Financial Liabilities	8.89	9.72
	<b>12.74</b>	<b>13.84</b>

#### 2.14 Other Current Liabilities

	As at	
	March 31, 2024	March 31, 2023
Contract liabilities	6.21	6.00
Statutory payables	6.47	4.94
Advance from customers	3.72	4.13
	<b>16.40</b>	<b>15.07</b>

#### 3.01 Revenue from operations

	Year ended	
	March 31, 2024	March 31, 2023
Sale of services	268.33	305.50
	<b>268.33</b>	<b>305.50</b>

#### 3.02 Other Income

	Year ended	
	March 31, 2024	March 31, 2023
<b>Interest income earned on financial assets (measured at Amortised cost)</b>		
Interest on Fixed Deposit	0.86	0.68
<b>Other Non Operating Income</b>		
Amount No Longer Payable Written Back	2.35	4.44
Interest on Income Tax Refund	0.45	1.64
Miscellaneous Income	0.02	0.06
	<b>3.68</b>	<b>6.82</b>

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Standalone Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

#### 3.03 Other Operational Expenses

	Year ended	
	March 31, 2024	March 31, 2023
Commission	12.27	13.07
Repairs & Maintenances - Machinery	2.28	0.56
Rent	4.25	4.95
Other Operating Expenses	3.97	4.78
	<b>22.77</b>	<b>23.36</b>

#### 3.04 Employee Benefit Expenses

	Year ended	
	March 31, 2024	March 31, 2023
Salaries and wages	46.53	54.37
Contribution to Provident fund and other funds	2.95	5.47
Gratuity	1.65	1.81
Compensated Absences	0.12	0.28
Staff welfare expenses	-	0.64
	<b>51.25</b>	<b>62.57</b>

#### 3.05 Depreciation, Amortization and Impairment

	Year ended	
	March 31, 2024	March 31, 2023
Depreciation on Property, Plant and Equipment	15.69	15.71
Amortisation of intangible assets	1.08	0.73
	<b>16.77</b>	<b>16.44</b>

#### 3.06 Other Expenses

	Year ended	
	March 31, 2024	March 31, 2023
Impairment of trade receivables	8.63	-
Services charges	40.04	38.74
Legal & Professional charges	14.89	16.31
Printing and stationery	2.48	2.39
Conveyance	0.07	0.47
Electricity charges	1.10	2.09
Business promotion expenses	-	0.03
Sitting Fees	5.80	7.20

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Standalone Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

	Year ended	
	March 31, 2024	March 31, 2023
Office expenses	0.15	0.89
Communication charges	0.27	0.29
Repairs & Maintenances - Others	6.37	7.49
Insurance others	3.03	3.43
Loss on Sale of assets	0.30	-
Rates and taxes	0.03	8.35
Miscellaneous Expenses	0.81	1.56
Auditor's Remuneration :		
- Statutory Audit Fees	3.40	3.73
- Limited Review, Consolidation and Certification Fees	0.53	0.20
	<b>87.90</b>	<b>93.17</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 from 2005-06 to 2007-08 and from 2009-10 to 2014-15 towards license fees amounting to ₹ 4130.38 which includes penalty and interest thereon (March 31, 2023 : ₹ 4130.38 including penalty and interest for the financial years from 2005-06 to 2007-08 and from 2009-10 to 2014-15). 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.

Other than SCNs stated above there are no claims against the Company, not acknowledged as debt.

#### 4.02 Capital And Other Commitments

There are no Capital and other commitments as at March 31, 2024 (March 31, 2023 : Nil)

#### 4.03 Employee Benefits

The Company provides for gratuity, a defined benefit retirement plan covering eligible employees, as governed by the Payment of Gratuity Act, 1972 (Gratuity Act). 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, 2023: ₹ 20). Vesting occurs upon completion of five continuous years of service as governed by Gratuity Act.

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.

#### Risk exposure:

Provision of a defined benefit scheme poses certain risks, some of which are detailed hereunder, as companies take on uncertain long term obligations to make future benefit payments.

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Standalone Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

#### **Liability Risks:**

##### **Investment Risk -**

The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to government bond yields. If the return on plan asset is below this rate, it will move net liability unfavourably.

##### **Interest Risk -**

A decrease in the bond interest rate will increase the plan liability. However, this will be partially offset by an increase in the return on the plan's debt investments

##### **Longevity Risk -**

There is no longevity risk to the company in respect of post-retirement mortality. However, the demographic risk of attrition being different from what has been assumed still remains with the company.

##### **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.

##### **Unfunded Plan Risk -**

This represents unmanaged risk and a growing liability. There is an inherent risk here that the company may default on paying the benefits in adverse circumstances.

#### **The principal assumptions used for the purposes of actuarial valuations were as follows :**

	Year ended	
	March 31, 2024	March 31, 2023
Interest /discount rate	7.20%	7.45%
Rate of increase in compensation	5.00%	5.00%
Expected average remaining service	14.65	14.00
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>Table showing changes in defined benefit obligations :</b>	<b>As at</b>	
	March 31, 2024	March 31, 2023
Projected benefit obligations at beginning of the year	10.44	11.18
Current Service Cost	0.89	1.04
Interest Cost	0.76	0.77
Benefits Paid	(0.98)	(1.76)
Actuarial Gain	(1.12)	(0.80)
<b>Projected benefit obligations at end of the year</b>	<b>9.99</b>	<b>10.44</b>

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Standalone Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

<b>The amounts to be recognised in the balance sheet:</b>	<b>As at</b>	
	<b>March 31, 2024</b>	<b>March 31, 2023</b>
Present value of obligation as at the end of the period	9.99	10.44
Surplus / (Deficit)	(9.99)	(10.44)
Current liability	0.43	0.45
Non-current liability	9.56	9.98
Liability recognised in the balance sheet	(9.99)	(10.44)
<b>Reconciliation of liability recognised:</b>	<b>As at</b>	
	<b>March 31, 2024</b>	<b>March 31, 2023</b>
Liability recognised at the beginning of the period	(10.44)	(11.18)
Benefits directly paid by Company	0.98	1.76
Expense recognised at the end of period	(1.65)	(1.81)
Amount recognised outside profit & loss for the year	1.12	0.80
Liability recognised at the end of the period	(9.99)	(10.44)
<b>Remeasurements for the year (actuarial (gain) / loss) :</b>	<b>Year ended</b>	
	<b>March 31, 2024</b>	<b>March 31, 2023</b>
Actuarial gains arising from experience adjustments	(1.32)	(0.40)
Actuarial (gains)/ losses arising from demographic assumptions	-	-
Actuarial (gains)/ losses arising from changes in financial assumption	0.20	(0.40)
<b>Amounts recognised in statement of other comprehensive income (OCI) :</b>	<b>Year ended</b>	
	<b>March 31, 2024</b>	<b>March 31, 2023</b>
Opening amount recognised in OCI outside profit and loss account	(2.96)	(3.76)
Remeasurement for the year - Obligation Loss	1.12	0.80
Total Remeasurements Cost for the year recognised in OCI	1.12	0.80
Closing amount recognised in OCI outside profit and loss account	(1.84)	(2.96)
<b>Expense recognised in the statement of profit and loss:</b>	<b>Year ended</b>	
	<b>March 31, 2024</b>	<b>March 31, 2023</b>
Past service cost	-	-
Current service cost	0.89	1.04
Interest Expense	0.76	0.77
Periodic benefit cost recognised in the statement of profit & loss at the end of period	1.65	1.81

Weighted average duration of the plan (based on discounted cash flows using interest rate, mortality and withdrawal) is 8.32 years. (March 31, 2023 - 9.31 years)

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Standalone Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

#### Expected future benefit payments

The following benefits payments, for each of the next ten years and more thereafter, are expected to be paid:

Maturity Profile	Expected Benefit Payment (₹)
Expected benefits for year 1	0.43
Expected benefits for year 2	0.39
Expected benefits for year 3	0.37
Expected benefits for year 4	2.34
Expected benefits for year 5	0.33
Expected benefits for year 6	0.35
Expected benefits for year 7	0.36
Expected benefits for year 8	2.21
Expected benefits for year 9	3.05
Expected benefits for year 10 and above	10.05

The above cashflows assumes future accruals.

#### Expected contributions for the next year

The plan is unfunded as on the valuation date.

#### Sensitivity analysis

Sensitivity analysis indicates the influence of a reasonable change in certain significant assumptions on the outcome of the Present Value of obligation (PVO) and aids in understanding the uncertainty of reported amounts. Sensitivity analysis is done by varying one parameter at a time and studying its impact.

Particular	As at	
	March 31, 2024	March 31, 2023
Present value of benefit obligation at the end of the year on		
50 basis point increase in discount rate	9.58	9.97
50 basis point decrease in discount rate	10.42	10.94
50 basis point increase in rate of salary Increase	10.42	10.95
50 basis point decrease in rate of salary increase	9.57	9.95

#### 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.

Amount of ₹ 2.95 (Previous year ₹ 5.47) is recognised as an expenses and included in Employee benefit expenses (Refer Note 3.04)

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Standalone Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

#### 4.04 Leases

##### As a Lessee

Short term leases accounted in the statement of Profit and Loss for the Financial Year 2023-24 is ₹ 4.25 (Previous year ₹ 4.95).

#### 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.

#### 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	As at March 31, 2024		As at March 31, 2023	
	Carrying values	Fair value	Carrying values	Fair value
<b>Financial assets</b>				
<b>Measured at amortised cost</b>				
Investments	0.10	0.10	0.10	0.10
Trade receivables	2.33	2.33	10.25	10.25
Other financial assets	23.37	23.37	22.56	22.56
Cash and cash equivalents	12.36	12.36	1.20	1.20
<b>Financial liabilities</b>				
<b>Measured at amortised cost</b>				
Trade payables	34.84	34.84	41.10	41.10
Other financial liabilities	12.74	12.74	13.84	13.84

#### 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

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Standalone Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

#### 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 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.

#### Reconciliation of changes in the loss allowances measured using life time expected credit loss model - Trade receivables

Particulars	Amount
<b>As at April 1, 2022</b>	<b>288.59</b>
Provided during the year	-
Amounts written off	-
Provision reversed	-
<b>As at March 31, 2023</b>	<b>288.59</b>
Provided during the year	8.63
Amounts written off	-
Provision reversed	-
<b>As at March 31, 2024</b>	<b>297.22</b>

The following table provides information about the exposure to credit risk and Expected Credit Loss for Trade Receivables

#### As at March 31, 2024

Ageing	1- 90 days	91-180 days	181- 270 days	271- 365 days	More than 365 days	Total
Gross carrying amount	-	-	-	-	297.22	297.22
Expected Credit rate	-	-	-	-	100%	100%
Expected Credit Loss	-	-	-	-	297.22	297.22
<b>Carrying amount of Trade receivables (Net)</b>	-	-	-	-	-	-

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Standalone Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

#### As at March 31, 2023

Ageing	1- 90 days	91-180 days	181- 270 days	271- 365 days	More than 365 days	Total
Gross carrying amount	8.45			-	288.99	297.44
Expected Credit rate	0%	-	-	-	100%	97%
Expected Credit Loss	-	-	-	-	288.59	288.59
<b>Carrying amount of Trade receivables (Net)</b>	<b>8.45</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.40</b>	<b>8.85</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.

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.

#### As at March 31, 2024

Particulars	less than 1 year	Total
<u>Non-Derivatives</u>		
Trade payables	34.84	34.84
Other financial liabilities	12.74	12.74
<b>Total</b>	<b>47.58</b>	<b>47.58</b>

#### As at March 31, 2023

Particulars	less than 1 year	Total
<u>Non-Derivatives</u>		
Trade payables	41.10	41.10
Other financial liabilities	13.84	13.84
<b>Total</b>	<b>54.94</b>	<b>54.94</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 statements are reflective of the information required by Ind AS 108.

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Standalone Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

#### 4.09 Related Party Disclosures

##### Particulars of Related Parties

##### A. Name of Related Parties and Related party Relationship

##### I. Controlled by:

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

##### II. Joint Venture

Hathway Bhawani NDS Network Limited

##### III. Fellow Subsidiary

Hathway Digital Limited

##### IV. Key Managerial Personnel

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	Year ended	
	March 31, 2024	March 31, 2023
Sitting fees	5.80	7.20
<b>Total Compensation</b>	<b>5.80</b>	<b>7.20</b>

##### B. Related Party Transactions

Type of Transactions	Name of the Party	Year ended	
		March 31, 2024	March 31, 2023
Consultancy charges earned	Hathway Bhawani NDS Network Limited	-	8.00
Marketing & Promotion Income	Hathway Digital Limited	13.47	11.98
Marketing Support Fees	Hathway Digital Limited	8.19	4.25
Commission Income	Hathway Digital Limited	90.28	102.78

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Standalone Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

Type of Transactions	Name of the Party	Year ended	
		March 31, 2024	March 31, 2023
Feed Charges	Hathway Digital Limited	89.18	83.13
Infra Support Charges	Hathway Digital Limited	1.02	1.13
Business Support Charges	Hathway Digital Limited	1.20	1.20
Purchase of Access Devices	Hathway Digital Limited	7.96	7.30
Business Support Charges	Hathway Cable and Datacom Limited	1.20	1.20

Type of Balances	Name of the Party	As at	As at
		March 31, 2024	March 31, 2023
Balance as at year end			
Trade Receivables	Hathway Digital Limited	2.33	1.40
Trade Payable	Hathway Digital Limited	33.42	36.81
Other Financial Liabilities	Mr. Dilip Worah	-	0.32
Other Financial Liabilities	Mr. L. K. Kannan	-	0.32
Investments	Hathway Bhawani NDS Network Limited	54.05	54.05
Impairment in value of Investments	Hathway Bhawani NDS Network Limited	14.53	14.53

**4.10** During the financial year 2023-24 and 2022-23, there has been no investment made by the Company in terms of Section 186(4) of the Act.

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

#### 4.12 Earnings Per Share

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Basic earnings per share (₹)</b>		
Attributable to equity holders of the Company	0.05	0.31
<b>Diluted earnings per share (₹)</b>		
Attributable to equity holders of the Company	0.05	0.31
<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 attributable to equity holders of the Company used in calculating basic earnings per share	3.84	25.02

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Standalone Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Diluted earnings per share</b>		
Profit attributable to equity holders of the Company used in calculating diluted earnings per share	3.84	25.02
<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	As at	
	March 31, 2024	March 31, 2023
Receivables, which are included in 'Trade and other receivables'	2.33	10.25
Contract liabilities (Unearned Revenue)	6.21	6.00

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	As at March 31, 2024	As at March 31, 2023
	Contract liabilities	Contract liabilities
<b>Balance at the beginning of the year</b>	<b>6.00</b>	<b>4.79</b>
Less: Revenue Recognised during the year	156.60	178.09
Add: Advance income received from the customer during the year	(156.39)	(176.88)
<b>Balance at the end of the year</b>	<b>6.21</b>	<b>6.00</b>

**Notes to the Standalone Financial Statements as at and for the year ended March 31, 2024**

(₹ in lakhs unless otherwise stated)

**4.14 Additional Regulatory Information pursuant to the requirement in Division II of Schedule III to the Companies Act 2013**

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- (iii) The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - a. 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
  - b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - a. 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
  - b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- (viii) The Company has no borrowings from banks and financial institutions on the basis of security of current assets.
- (ix) None of the entities in the Company have been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (x) The Company has complied with the number of layers prescribed under the Companies Act, 2013.
- (xi) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

**4.15 The provisions of the Companies Act, 2013 and rules made thereunder requires that the Company uses only such accounting software for maintaining its books of account which has a feature of recording audit trail for each and every transaction, creating an edit log of each change made in books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled or tampered with effect from April 1, 2023.**

The Company has taken all necessary steps to be compliant with the above requirement of audit trail functionality since it's effective date.

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Standalone Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

#### 4.16 Ratio Analysis

Sr. No.	Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023	% Variance	Reason for Variance
1	Current Ratio	0.49	0.23	119%	Due to reduction in Trade Payables and increase in Current Assets
2	Debt-Equity Ratio	NA	NA	NA	
3	Debt Service Coverage Ratio	NA	NA	NA	
4	Return on Equity Ratio	0.02	0.14	-86%	Due to reduction in Revenue from Operations and Net Profit.
5	Inventory Turnover Ratio	NA	NA	NA	
6	Trade Receivables Turnover Ratio	42.65	31.45	36%	Due to reduction in Turnover & Trade Receivables
7	Trade Payables Turnover Ratio	6.61	3.67	80%	Due to reduction in Turnover & Trade Payables
8	Net Capital Turnover Ratio	-8.20	-5.57	47%	Due to Reduction in Revenue from Operations
9	Net Profit Ratio	0.01	0.08	-83%	Due to Decline in Revenue from Operations and increased cost
10	Return on Capital Employed (Excluding Working Capital Financing)	0.00	0.15	-98%	Due to reduction in Net profit
11	Return on Investment	0.04	0.04	0%	

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

Sr. No.	Particulars	Formula
1	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
2	Debt-Equity Ratio	$\frac{\text{Total Debt}}{\text{Total Equity}}$
3	Debt Service Coverage Ratio	$\frac{\text{Earnings before Interest, Tax and Exceptional Items}}{\text{Interest Expense + Principal Repayments made during the period for long term loans}}$
4	Return on Equity Ratio	$\frac{\text{Profit After Tax (Attributable to Owners)}}{\text{Average Net Worth}}$

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Standalone Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

Sr. No.	Particulars	Formula
5	Inventory Turnover Ratio	$\frac{\text{Cost of Goods Sold}}{\text{Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade}}$
6	Trade Receivables Turnover Ratio	$\frac{\text{Value of Sales \& Services}}{\text{Average Trade Receivables}}$
7	Trade Payables Turnover Ratio	$\frac{\text{Cost of Materials Consumed (after adjustment of RM Inventory) + Purchases of Stock-in-Trade + Other Expenses}}{\text{Average Trade Payable}}$
8	Net Capital Turnover Ratio	$\frac{\text{Net Sales}}{\text{Working Capital}}$
9	Net Profit Ratio	$\frac{\text{Profit After Tax}}{\text{Value of Sales \& Services}}$
10	Return on Capital Employed (Excluding Working Capital Financing)	$\frac{\text{Net Profit After Tax + Deferred Tax Expense/(Income) + Finance Cost (-) Other Income (-) Share of Profit / (Loss) of Associates and Joint Ventures}}{\text{Average Capital Employed}}$
11	Return on Investment	$\frac{\text{Other Income (Excluding Dividend)}}{\text{Average Cash, Cash Equivalents \& Other Marketable Securities}}$

#### 4.17 Recent Pronouncement

Ministry of Corporate Affairs (“MCA”) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. As at 31 March 2024, MCA has not notified any new standards or amendments to the existing standards which are applicable to the company.

As per our report of even date

For and on behalf of the Board

**For Nayan Parikh & Co.**

Chartered Accountants

Firm Registration No. 107023W

**Deepali Shrigadi**

Partner

Membership No. 133304

**Vatan Pathan**

Director & Chief Executive Officer

DIN: 07468214

**Vrinda Mendon**

Non-Executive Director

DIN: 08424835

**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 15, 2024

Place : Mumbai, Dated: April 15, 2024

## **Independent Auditor’s Report on the Consolidated Financial Statements**

### **To the Members of Hathway Bhawani Cabletel & Datacom Limited**

#### **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, 2024, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement for the year then ended, and notes to the consolidated financial statements, including a summary of material 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 Holding Company and of its Joint Venture as at March 31, 2024, its consolidated profit, its total comprehensive income, its 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 SAs 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 ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and Rules made thereunder, 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, alongwith the consideration of the audit report of other auditors referred to in the Other Matters section below 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 judgement 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 year. 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.

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr.No	Key Audit Matters	How our audit addressed the Key Audit Matters
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>The audit of Contingent liabilities is significant to our audit as any adverse outcome may have material impact on the Holding Company.</p>	<p>Principal Audit Procedures Performed:</p> <p>a) We obtained summary of litigation including management's assessment.</p> <p>b) We obtained and read external legal opinion and other evidences provided by management to corroborate management's assessment of the legal matter.</p> <p>c) 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 preparation of other information. The other information comprises the information included in Board's Report (including Annexures thereto) and the Management Discussion and Analysis but does not include the standalone financial statements, 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 during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### 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 their respective company 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 respective Board of Directors of the Holding Company and of its joint venture are also 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 judgement 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 financial 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 with reference to financial statements 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 of which we are the independent auditors and whose financial information we have

audited, 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.

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 for the financial year ended March 31, 2024 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 financial statements include the Holding Company's share of net profit/(loss) after tax of ₹(8.13) lakhs and total comprehensive income / (loss) of ₹(8.45) lakhs for the year ended on March 31, 2024. 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, 2024 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, 2024 from being appointed as a director in terms of section 164 (2) of the Act;
- (vi) The observation relating to the maintenance of accounts and other matters connected therewith, are as stated in paragraph (ii) above;
- (vii) 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to consolidated financial statements of those Companies
- (viii) 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

- (ix) 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, 2024 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, as stated in Note no. 4.14(v), 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 Holding Company and its joint venture to or in any other person(s) or entity(ies), including foreign entities (“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 or any of such 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, as stated in Note no. 4.14(vi), no funds have been received by the Holding Company and its joint venture from any person(s) or entity(ies), 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 or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e),as provided under (i) and (ii) contain any material mis-statement;
- e) The Holding Company and its Joint Venture have neither declared nor paid any dividend during the year.
- f) As stated in Note 4.15 of the accompanying consolidated financial statements and based on our examination which included test checks, and that performed by the auditors of the joint venture which is company incorporated in India whose financial statements have been audited under the Act, the Holding company and its joint venture have used an accounting software for maintaining their books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we and the auditor of its joint venture did not come across any instance of audit trail feature being tampered with. .

## 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” / “CARO”) 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

**Deepali Shrigadi**  
Partner  
Membership No. 133304  
UDIN: 24133304BKAUMF8904

Place: Mumbai  
Date: April 15, 2024

**Annexure A to the Independent Auditor's Report**

**Referred to in paragraph (vii) under "Report on Other Legal and Regulatory Requirements" of our Independent Auditor's Report on even date to the members of Hathway Bhawani Cabletel & Datacom Limited ("the Holding Company") on the consolidated financial statements for the year ended March 31, 2024:**

**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 system with reference to Consolidated 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the 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 system with reference to Consolidated 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 Consolidated financial statements and their operating effectiveness. Our audit of internal financial controls system with reference to Consolidated financial statements included obtaining an understanding of internal financial controls system 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained 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 Consolidated financial statements.

**Meaning of Internal Financial Controls system with reference to Consolidated Financial Statements**

A company's internal financial controls system with reference to Consolidated 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 system with reference to Consolidated 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 system with reference to Financial Statements**

Because of the inherent limitations of internal financial controls system with reference to Consolidated 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 system with reference to financial statements to future periods are subject to the risk that the internal financial controls system 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.

**Opinion**

In conjunction with our audit of the consolidated financial statements of the Holding Company as of and for the year ended March 31, 2024, we have audited the internal financial controls system with reference to financial statements of Hathway Bhawani Cabletel & 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 with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2024 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.

**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

**Deepali Shrigadi**  
Partner  
Membership No. 133304  
UDIN: 24133304BKAUMF8904

Place: Mumbai  
Date: April 15, 2024

# HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

CIN : L65910MH1984PLC034514

## Consolidated Balance Sheet as at March 31, 2024

(₹ in lakhs unless otherwise stated)

Particulars	Note No.	As at	
		March 31, 2024	March 31, 2023
<b>ASSETS</b>			
<b>Non-current Assets</b>			
Property, plant and equipment	2.01 (a)	82.49	89.88
Capital work-in-progress	2.01 (b)	0.57	0.37
Intangible assets	2.02	4.05	4.33
Investment accounted using Equity method	4.13	12.06	20.51
Financial Assets			
Investments	2.03	0.10	0.10
Other financial assets	2.04	23.37	22.56
Deferred Tax Assets (Net)	2.05	96.59	97.18
Other Non-current assets	2.06	-	11.33
<b>Total Non-current Assets</b>		<b>219.23</b>	<b>246.26</b>
<b>Current Assets</b>			
Financial Assets			
Trade receivables	2.07	2.33	10.25
Cash and cash equivalents	2.08	12.36	1.20
Other current assets	2.06	17.27	4.55
<b>Total Current Assets</b>		<b>31.96</b>	<b>16.00</b>
<b>Total Assets</b>		<b>251.19</b>	<b>262.26</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	2.09	810.00	810.00
Other Equity	2.10	(634.96)	(631.19)
<b>Total Equity</b>		<b>175.04</b>	<b>178.81</b>
<b>Liabilities</b>			
<b>Non-current Liabilities</b>			
Provisions	2.11	11.48	12.62
<b>Total Non-current Liabilities</b>		<b>11.48</b>	<b>12.62</b>
<b>Current Liabilities</b>			
Financial Liabilities			
Trade payables			
Total outstanding dues of :			
- Micro & small enterprises	2.12	-	-
- Suppliers Other than Micro & small enterprises	2.12	34.84	41.10
Other financial liabilities	2.13	12.74	13.84
Other current Liabilities	2.14	16.40	15.07
Provisions	2.11	0.69	0.82
<b>Total Current Liabilities</b>		<b>64.67</b>	<b>70.83</b>
<b>Total Equity and Liabilities</b>		<b>251.19</b>	<b>262.26</b>
Summary of Material Accounting Policies.	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

**Deepali Shrigadi**

Partner  
Membership No. 133304

**Vatan Pathan**

Director & Chief Executive Officer  
DIN: 07468214

**Vrinda Mendon**

Non-Executive Director  
DIN: 08424835

**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 15, 2024

Place : Mumbai, Dated: April 15, 2024

# HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

CIN : L65910MH1984PLC034514

## Consolidated Statement of Profit and Loss for the Year Ended March 31, 2024

(₹ in lakhs unless otherwise stated)

Particulars	Note No.	Year ended	
		March 31, 2024	March 31, 2023
<b>Income</b>			
Revenue from Operations	3.01	268.33	305.50
Other Income	3.02	3.68	6.82
<b>Total Income</b>		<b>272.01</b>	<b>312.32</b>
<b>Expenses</b>			
Feed Charges		89.18	83.13
Operational expenses	3.03	22.77	23.36
Employee benefit expenses	3.04	51.25	62.57
Depreciation and amortization expenses	3.05	16.77	16.44
Other expenses	3.06	87.90	93.17
<b>Total Expenses</b>		<b>267.87</b>	<b>278.67</b>
<b>Profit before tax</b>		<b>4.14</b>	<b>33.65</b>
<b>Share of Profit / (Loss) of Joint venture accounted for using the equity method</b>		<b>(8.13)</b>	<b>(8.05)</b>
<b>Profit / (Loss) before tax</b>		<b>(3.99)</b>	<b>25.60</b>
Tax Expense:			
Current tax		-	-
Deferred tax		0.30	8.63
<b>Profit for the year</b>		<b>(4.29)</b>	<b>16.97</b>
<b>Other comprehensive income</b>			
<b>Items that will not be reclassified to profit or loss</b>			
Re-measurements of defined benefit plans		1.12	0.80
Share of Other Comprehensive Income / (Loss) of Joint Venture accounted for using the equity method		(0.32)	(0.00)
Income tax on above		(0.28)	(0.20)
<b>Other Comprehensive Income (net)</b>		<b>0.52</b>	<b>0.60</b>
<b>Total Comprehensive Income for the year</b>		<b>(3.77)</b>	<b>17.57</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	(0.05)	0.21
Summary of Material Accounting Policies.	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

**Deepali Shrigadi**

Partner

Membership No. 133304

**Vatan Pathan**

Director & Chief Executive Officer

DIN: 07468214

**Vrinda Mendon**

Non-Executive Director

DIN: 08424835

**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 15, 2024

Place : Mumbai, Dated: April 15, 2024

# HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

CIN : L65910MH1984PLC034514

## Consolidated Cash Flow Statement for the year ended March 31, 2024

(₹ in lakhs)

Particulars	Year ended	
	March 31, 2024	March 31, 2023
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
<b>PROFIT / (LOSS) BEFORE TAX</b>	<b>(3.99)</b>	<b>25.60</b>
Adjustment for :		
Depreciation and Amortization	16.77	16.44
Amount no Longer Payable Written Back	(2.35)	(4.44)
Share of net Loss of Joint venture accounted for using the equity method	8.13	8.05
Impairment of trade receivables	8.63	-
Loss on Disposal of Property Plant & Equipments	0.30	-
Interest Income	(0.86)	(0.68)
Provision for Gratuity and Compensated Absences	1.78	2.09
	<b>32.40</b>	<b>21.46</b>
Operating Profit Before Change in Working Capital	<b>28.41</b>	<b>47.06</b>
<b>Change in Assets &amp; Liabilities</b>		
Increase in Trade Receivables	(0.71)	(1.08)
(Increase) in Other Assets	(1.39)	18.27
Decrease in Trade Payable	(3.91)	(56.30)
Decrease in Provisions	(1.94)	(2.59)
Decrease in Other Financial Liabilities	(1.10)	(1.05)
Increase / (Decrease) in Other Current Liabilities	1.34	(2.04)
	<b>(7.71)</b>	<b>(44.79)</b>
<b>Net Cash flow from Operating activities</b>	<b>20.70</b>	<b>2.27</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Payments for acquisition of Property, Plant and Equipment	(9.78)	(11.13)
Proceeds from Disposal of Property, Plant and Equipment	0.19	-
Interest on Fixed Deposit	1.27	0.09
Invested in Fixed Deposits	(1.22)	-
	<b>(9.54)</b>	<b>(11.04)</b>
<b>Net Cash Flow used in Investing Activities</b>	<b>(9.54)</b>	<b>(11.04)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Net Increase / (Decrease) in Cash & Cash equivalents	11.16	(8.77)
Cash and Cash Equivalents at the Beginning of year	1.20	9.97
Cash and Cash Equivalents at the End of year	<b>12.36</b>	<b>1.20</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	12.36	1.20
Cash in Hand	-	-
	<b>12.36</b>	<b>1.20</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

**Deepali Shrigadi**

Partner

Membership No. 133304

**Vatan Pathan**

Director & Chief Executive Officer

DIN: 07468214

**Vrinda Mendon**

Non-Executive Director

DIN: 08424835

**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 15, 2024

Place : Mumbai, Dated: April 15, 2024

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

CIN : L65910MH1984PLC034514

### Consolidated Statement of changes in equity for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

#### A Equity Share Capital

Particulars	Amount
<b>Balance as at April 1, 2022</b>	810.00
Changes in Equity Share Capital during the year	-
<b>Balance as at March 31, 2023</b>	810.00
Changes in Equity Share Capital during the year	-
<b>Balance as at March 31, 2024</b>	810.00

#### B Other Equity:

Particulars	Reserves and Surplus		Total
	Securities Premium	Retained earnings	
<b>Balance as at April 1, 2022</b>	<b>151.00</b>	<b>(799.76)</b>	<b>(648.76)</b>
Profit for the year	-	16.97	16.97
<b>Other Comprehensive Income for the year</b>			
Re-measurements of defined benefit plans	-	1.12	1.12
Share of Other Comprehensive Income / (Loss) of Joint Venture accounted for using the equity method	-	(0.00)	(0.00)
Income tax on above	-	(0.20)	(0.20)
<b>Balance as at March 31, 2023</b>	<b>151.00</b>	<b>(782.19)</b>	<b>(631.19)</b>
Profit for the year	-	(4.29)	(4.29)
<b>Other Comprehensive Income for the year</b>			
Re-measurements of defined benefit plans	-	0.80	0.80
Share of Other Comprehensive Income / (Loss) of Joint Venture accounted for using the equity method	-	(0.32)	(0.32)
Income tax on above	-	(0.28)	(0.28)
<b>Balance as at March 31, 2024</b>	<b>151.00</b>	<b>(785.96)</b>	<b>(634.96)</b>

Summary of Material 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

**Deepali Shrigadi**

Partner  
Membership No. 133304

**Vatan Pathan**

Director & Chief Executive Officer  
DIN: 07468214

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**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 15, 2024

Place : Mumbai, Dated: April 15, 2024

**Material Accounting Policies and Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024**

**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 1<sup>st</sup> Floor, B-wing, Jaywant Apartment, Above SBI Bank, 63, Tardeo Road, Mumbai, Maharashtra 400034. The Company is engaged in Cable TV business. Its equity shares are listed on Bombay Stock Exchange (BSE) in India.

**1.00 MATERIAL ACCOUNTING POLICIES**

This note provides a list of the material 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.

(iii) Authorisation of consolidated financial statements

The consolidated financial statements were approved for issue by Board of Directors on April 15, 2024.

**1.02 FUNCTIONAL AND PRESENTATION CURRENCY**

These consolidated financial statements are presented in Indian Rupees (INR), which is also the Company’s functional currency. 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

**Material Accounting Policies and Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024**

- (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 assumptions and estimation uncertainties**

- (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) Measurement of defined benefit Obligations: Key actuarial assumptions; (Refer note 4.03)
- (iv) Evaluation of recoverability of deferred tax assets; and
- (v) Contingencies (Refer note 4.01).
- (vi) Impairment test of Tangible and Intangible assets.

**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

**Material Accounting Policies and Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024**

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****Recognition and Measurement**

The cost of an item of property, plant and equipment shall be recognised as an asset if, and only if 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.

Property, Plant and Equipment (including Capital work-in-progress) 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.

Access Devices on hand at the year end are included in Capital work-in-progress. On installation, such devices are capitalised.

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.

**Derecognition of Property, Plant and Equipment**

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.

**Depreciation on Property, Plant & Equipment**

Depreciation on Property, Plant & Equipment is provided on straight line method. In accordance with requirements prescribed under Schedule II of Act, 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 of the Act.

All assets costing up to ₹ 5,000 (in ₹) 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

**Material Accounting Policies and Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024**

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.

**Recognition and Measurement**

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 it's 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 (OTHER THAN FINANCIAL 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 it's 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.

**Material Accounting Policies and Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024****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 it's 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. However Trade Receivables that do not contain significant financing component are measured at transaction price.

**Classification and Subsequent Measurement: Financial Assets**

The Holding Company and it's 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:

- It is held within a business model whose objective is to hold assets to collect contractual cash flows and
- the contractual terms 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:

- It is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and
- the contractual terms 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.

**Material Accounting Policies and Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024****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. Financial liability is also derecognised when its terms are modified and the cash flows of the modified Liability are substantially different, in which case a new financial liability based on modified terms is recognised at fair value.

**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.

**Material Accounting Policies and Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024****1.11 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS****Provisions**

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:**

Contingent liability is a possible obligation arising from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability. The Company does not recognize a contingent liability but discloses its existence in the consolidated financial statements.

**Contingent Asset**

Contingent asset is not recognised in consolidated financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognized.

Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

**1.12 EMPLOYEE BENEFITS****(i) Short-term obligation**

Short term employee benefits are recognised as an expense at an undiscounted amount in the Statement of profit and 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 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. 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 interest cost is calculated by applying the discount rate to the balance of the defined benefit obligation. This cost is included in employee benefit expense in the statement of profit and loss.

**Material Accounting Policies and Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024**

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised 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.

**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 makes specified monthly contributions towards Government administered provident fund scheme. 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.

**1.13 REVENUE FROM CONTRACTS WITH CUSTOMERS****(i) Revenue from sale of services and sale of products**

The Company derives revenue primarily from Cable TV business comprising of Cable TV services and other related services

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of promised products sold or services rendered to customers is net of variable consideration that reflects the consideration the Company expects to receive in exchange for those products or services. Subscription income is recognised on accrual basis, based on underlying subscription plan or agreements with the subscribers.

Goods and Service Tax (GST) collected on behalf of the government is excluded from Revenue, as it is not an economic benefit to the Company.

**Trade Receivables**

A receivable represents the company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

**Contract Liabilities**

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or

**Material Accounting Policies and Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024**

the payment is due (whichever is earlier), which we refer to as Unearned Revenue. Contract liabilities are recognised as revenue when the Company performs under the contract.

**(ii) Other Operating Revenues**

Other Operating Income comprises of fees for rendering management, technical and consultancy services. Income from such services is recognised upon satisfaction of performance obligations as per the terms of underlying agreements with the concerned parties, when no significant uncertainties exist regarding the amount of consideration that will be derived.

**1.14 RECOGNITION OF 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.

**Material Accounting Policies and Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024**

**1.16 EARNINGS PER SHARE (EPS)**

**Basic Earnings Per Share**

Basic earnings per share is calculated by dividing the profit (or loss) attributable to the owners of the Company by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

**Diluted Earnings Per Share**

Diluted earnings per share is computed by dividing the profit (considered in determination of basic earnings per share) after considering the effect of interest and other financing costs or income (net of attributable taxes) associated with dilutive potential equity shares by the weighted average number of equity shares considered for deriving basic earnings per share adjusted for the weighted average number of equity shares that would have been issued upon conversion of all dilutive potential equity shares.

**1.17 LEASES**

**Short term leases and lease of low value assets**

The Holding Company and its Joint Venture lease arrangements are short term in nature. The Holding Company and its Joint Venture has elected not to recognise right-of-use assets and lease liabilities for leases of low-value assets and short-term leases, including IT equipment. The Holding Company and its Joint Venture recognises the lease payments associated with these leases as an expense in profit or loss on a straight-line basis over the lease term.

**Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024**

(₹ in lakhs unless otherwise stated)

**2.01 (a) Property, Plant and Equipment :**

	Gross Carrying Amount			Accumulated Depreciation			Net Carrying Amount	
	As at April 1, 2023	Addition	Disposal	As at March 31, 2024	For the Year	Elimination on disposal	As at March 31, 2024	As at March 31, 2023
<b>Own Assets:</b>								
Plant and Equipment	227.97	7.76	1.19	234.54	14.70	0.70	155.41	86.56
Air conditioners	4.16	0.38	-	4.54	0.07	-	4.15	0.08
Furniture & Fixtures	13.22	0.65	-	13.87	0.50	-	11.60	2.12
Mobile & Telephone	2.41	-	-	2.41	0.06	-	2.30	0.17
Computers	9.01	-	-	9.01	0.21	-	8.72	0.50
Office Equipments	1.49	-	-	1.49	0.14	-	1.22	0.41
Motor Vehicles	0.15	-	-	0.15	0.01	-	0.12	0.04
<b>Total</b>	<b>258.41</b>	<b>8.79</b>	<b>1.19</b>	<b>266.01</b>	<b>15.69</b>	<b>0.70</b>	<b>183.52</b>	<b>89.88</b>

	Gross Carrying Amount			Accumulated Depreciation			Net Carrying Amount	
	As at April 1, 2022	Addition	Disposal	As at March 31, 2023	For the Year	Elimination on disposal	As at March 31, 2023	As at March 31, 2022
<b>Own Assets:</b>								
Plant and Equipment	220.39	7.58	-	227.97	14.73	-	141.41	93.71
Air conditioners	4.16	-	-	4.16	0.14	-	4.08	0.22
Furniture & Fixtures	13.22	-	-	13.22	0.43	-	11.10	2.55
Mobile & Telephone	2.41	-	-	2.41	0.07	-	2.24	0.24
Computers	8.34	0.67	-	9.01	0.19	-	8.51	0.02
Office Equipments	1.49	-	-	1.49	0.14	-	1.08	0.55
Motor Vehicles	0.15	-	-	0.15	0.01	-	0.11	0.05
<b>Total</b>	<b>250.16</b>	<b>8.25</b>	<b>-</b>	<b>258.41</b>	<b>15.71</b>	<b>-</b>	<b>168.53</b>	<b>97.34</b>

**Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024**

(₹ in lakhs unless otherwise stated)

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

**(a) Aging schedule as at March 31, 2024:**

CWIP	Amount in CWIP for a period of			Total
	< 1 year	1-2 years	2-3 years > 3 years	
Projects in progress	0.57	-	-	0.57
<b>Total</b>	<b>0.57</b>	<b>-</b>	<b>-</b>	<b>0.57</b>

**(b) Aging schedule as at March 31, 2023:**

CWIP	Amount in CWIP for a period of			Total
	< 1 year	1-2 years	2-3 years > 3 years	
Projects in progress	0.37	-	-	0.37
<b>Total</b>	<b>0.37</b>	<b>-</b>	<b>-</b>	<b>0.37</b>

**2.02 Intangible assets :**

	Gross Carrying Amount			Accumulated Amortisation			Net Carrying Amount	
	As at April 1, 2023	Addition	Disposal	As at April 1, 2023	For the Year	Elimination on disposal	As at March 31, 2024	As at March 31, 2023
Cable Television Franchise	60.36	-	-	59.03	0.25	-	59.27	1.09
Softwares	8.01	0.79	-	5.01	0.83	-	5.84	3.00
<b>Total</b>	<b>68.37</b>	<b>0.79</b>	<b>-</b>	<b>64.04</b>	<b>1.08</b>	<b>-</b>	<b>65.11</b>	<b>4.05</b>

	Gross Carrying Amount			Accumulated Amortisation			Net Carrying Amount	
	As at April 1, 2022	Addition	Disposal	As at April 1, 2022	For the Year	Elimination on disposal	As at March 31, 2023	As at March 31, 2022
Cable Television Franchise	60.36	-	-	58.46	0.57	-	59.03	1.90
Softwares	4.85	3.16	-	4.85	0.16	-	5.01	0.00
<b>Total</b>	<b>65.21</b>	<b>3.16</b>	<b>-</b>	<b>63.31</b>	<b>0.73</b>	<b>-</b>	<b>64.04</b>	<b>1.90</b>

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

	0 to 5 years	6 to 10 years	Net Carrying Amount
Cable Television Franchise	1.09	-	1.09
Softwares	2.96	-	2.96
	<b>4.05</b>	<b>-</b>	<b>4.05</b>

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

#### 2.03 Non Current Investments

	As at	
	March 31, 2024	March 31, 2023
<b>Investments in Government securities measured at amortised cost - Unquoted</b>		
National Saving Certificates (Pledged with Government Authorities)	0.10	0.10
<b>Total carrying value</b>	<b>0.10</b>	<b>0.10</b>
<b>Aggregate Amount of Unquoted Investments</b>	<b>0.10</b>	<b>0.10</b>

#### 2.04 Other financial assets

	Non- current		Current	
	As at		As at	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Fixed Deposits with Bank having maturity of more than 12 months (Refer Note No. 2.08)	13.22	12.00	-	-
Interest Accrued	0.70	1.11	-	-
Security Deposits	9.45	9.45	-	-
	<b>23.37</b>	<b>22.56</b>	-	-

#### 2.05 Deferred Tax Assets

	Non- current	
	As at	
	March 31, 2024	March 31, 2023
<b>Deferred Tax Assets *</b>		
Provision for Employee benefits	3.10	3.58
Property, Plant and Equipment	11.30	12.95
Provision for impairment of Trade Receivables	74.80	72.63
Carried forward Business Losses	7.39	8.02
<b>(A)</b>	<b>96.59</b>	<b>97.18</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>96.59</b>	<b>97.18</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 recognised deferred tax assets.

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

#### 2.06 Other assets

	Non- current		Current	
	As at		As at	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
<b>Unsecured, considered good unless stated otherwise</b>				
Prepayments	-	-	3.52	3.67
Sundry Advances	-	-	0.09	0.01
Receivable from Statutory Authorities	-	11.33	13.66	0.87
	-	<b>11.33</b>	<b>17.27</b>	<b>4.55</b>

#### 2.07 Trade Receivables

	Current	
	As at	
	March 31, 2024	March 31, 2023
Trade receivables -considered good, secured	-	-
Trade receivables -considered good, unsecured	-	-
Receivable which have significant increase in credit risk	-	-
Trade receivables -credit impaired	297.22	297.44
Unbilled Revenue	2.33	1.40
	299.55	298.84
Less : Provision for impairment	297.22	288.59
	<b>2.33</b>	<b>10.25</b>

##### 2.07.1 Trade Receivables ageing as at March 31, 2024

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	2.33	-	-	-	-	-	-	<b>2.33</b>
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	8.63	0.40	263.67	<b>272.70</b>
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	24.52	<b>24.52</b>
<b>Total</b>	<b>2.33</b>	-	-	-	<b>8.63</b>	<b>0.40</b>	<b>288.19</b>	<b>299.55</b>

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

#### 2.07.2 Trade Receivables ageing as at March 31, 2023

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	1.40	-	8.45	-	0.40	-	-	10.25
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	0.40	0.24	263.43	264.07
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	24.52	24.52
<b>Total</b>	<b>1.40</b>	<b>-</b>	<b>8.45</b>	<b>-</b>	<b>0.80</b>	<b>0.24</b>	<b>287.95</b>	<b>298.84</b>

#### 2.08 Cash and cash equivalents

	Non- current		Current	
	As at		As at	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
<b>Balances with Banks</b>				
In Current Accounts	-	-	12.36	1.20
Cash on hand	-	-	-	-
	-	-	<b>12.36</b>	<b>1.20</b>
<b>Other Bank Balances</b>				
Fixed Deposits with Bank having maturity of more than 12 months*	13.22	12.00	-	-
	<b>13.22</b>	<b>12.00</b>	-	-
Less: Amount disclosed under Other financial assets (Refer Note No.2.04)	13.22	12.00	-	-
	-	-	<b>12.36</b>	<b>1.20</b>

\* Above Fixed deposits of ₹ 13.22 (Previous year ₹ 12.00) is given as security against outstanding bank guarantees.

#### 2.09 Equity Share Capital

	As at	
	March 31, 2024	March 31, 2023
<b>Authorised Capital</b>		
1,00,00,000 (March 31, 2023 : 1,00,00,000) 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>		
81,00,000 (March 31, 2023 : 81,00,000) Equity Shares of ₹ 10 each fully paid up	810.00	810.00
	<b>810.00</b>	<b>810.00</b>

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

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

Particulars	As at			
	March 31, 2024		March 31, 2023	
	Number of shares	Amount	Number of shares	Amount
Shares outstanding at the beginning of the year	81,00,000	810.00	81,00,000	810.00
Shares outstanding at the end of the year	<b>81,00,000</b>	<b>810.00</b>	<b>81,00,000</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, 2024	March 31, 2023
	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>

**c) Rights, Preference and restrictions attached to Shares:**

**Terms/ Rights attached to Equity Shares**

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

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

Name of Shareholder	As at			
	March 31, 2024		March 31, 2023	
	Number of shares	% of Holding	Number of shares	% of Holding
Hathway Cable and Datacom Limited	20,20,000	24.94%	20,20,000	24.94%
Jio Cable and Broadband Holdings Private Limited	1,031,196	12.73%	1,031,196	12.73%
Hathway Digital Limited	21,60,000	26.67%	21,60,000	26.67%

**e) Shareholding of Promoters as at March 31, 2024**

Promoter's Name	Class of Equity Share	No. of shares at the beginning of the year	change during the year	No. of 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 (Upto 29.09.2023)*		1,000	(1,000)	-	-	-

\* Reclassified as public shareholder w.e.f. 29.09.2023

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

#### f) Shareholding of Promoters as at March 31, 2023

Promoter's Name	Class of Equity Share	No. of shares at the beginning of the year	change during the year	No. of 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 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

#### 2.10 Other equity

	As at	
	March 31, 2024	March 31, 2023
Securities Premium	151.00	151.00
Retained earnings	(785.96)	(782.19)
<b>Total</b>	<b>(634.96)</b>	<b>(631.19)</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, 2024	March 31, 2023	March 31, 2024	March 31, 2023
<b>Employee benefits</b>				
Gratuity (unfunded)	9.56	9.98	0.43	0.46
Compensated Absences (unfunded)	1.92	2.64	0.26	0.36
	<b>11.48</b>	<b>12.62</b>	<b>0.69</b>	<b>0.82</b>

#### 2.12 Trade Payables

	As at	
	March 31, 2024	March 31, 2023
Outstanding dues of micro enterprises and small enterprises	-	-
Outstanding dues of suppliers other than micro enterprises and small enterprises	34.84	41.10
	<b>34.84</b>	<b>41.10</b>

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

#### 2.12.1 Trade Payables ageing as at March 31, 2024

Particulars	Unbilled Due	Not Due	Outstanding for following periods from transaction date				Total
			< 1 year	1-2 years	2-3 years	> 3 years	
(i) MSME	-	-	-	-	-	-	-
(ii) Others	8.66	-	26.18	-	-	-	34.84
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-	-
<b>Total</b>	<b>8.66</b>	<b>-</b>	<b>26.18</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>34.84</b>

#### 2.12.2 Trade Payables ageing as at March 31, 2023

Particulars	Unbilled Due	Not Due	Outstanding for following periods from transaction date				Total
			< 1 year	1-2 years	2-3 years	> 3 years	
(i) MSME	-	-	-	-	-	-	-
(ii) Others	10.89	-	0.21	-	-	30.00	41.10
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-	-
<b>Total</b>	<b>10.89</b>	<b>-</b>	<b>0.21</b>	<b>-</b>	<b>-</b>	<b>30.00</b>	<b>41.10</b>

#### 2.13 Other Financial Liabilities

	Current	
	As at	
	March 31, 2024	March 31, 2023
Security Deposits	2.58	2.58
Salary and Employee benefits payable	1.27	1.54
Other Financial Liabilities	8.89	9.72
	<b>12.74</b>	<b>13.84</b>

#### 2.14 Other Current Liabilities

	As at	
	March 31, 2024	March 31, 2023
Contract liabilities	6.21	6.00
Statutory payables	6.47	4.94
Advance from Customers	3.72	4.13
	<b>16.40</b>	<b>15.07</b>

#### 3.01 Revenue from operations

	Year ended	
	March 31, 2024	March 31, 2023
Sale of services	268.33	305.50
	<b>268.33</b>	<b>305.50</b>

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

#### 3.02 Other Income

	Year ended	
	March 31, 2024	March 31, 2023
<b>Interest income earned on financial assets (measured at Amortised cost)</b>		
Interest on Fixed Deposit	0.86	0.68
<b>Other Non Operating Income</b>		
Amount no Longer Payable Written Back	2.35	4.44
Interest on Income Tax Refund	0.45	1.64
Miscellaneous Income	0.02	0.06
	<b>3.68</b>	<b>6.82</b>

#### 3.03 Operational Expenses

	Year ended	
	March 31, 2024	March 31, 2023
Commission	12.27	13.07
Repairs & Maintenances - Machinery	2.28	0.56
Rent	4.25	4.95
Other Operating Expenses	3.97	4.78
	<b>22.77</b>	<b>23.36</b>

#### 3.04 Employee Benefit Expenses

	Year ended	
	March 31, 2024	March 31, 2023
Salaries and wages	46.53	54.37
Contribution to Provident fund and other funds	2.95	5.47
Gratuity	1.65	1.81
Compensated Absences	0.12	0.28
Staff welfare expenses	-	0.64
	<b>51.25</b>	<b>62.57</b>

#### 3.05 Depreciation and Amortization

	Year ended	
	March 31, 2024	March 31, 2023
Depreciation on Property, Plant and Equipment	15.69	15.71
Amortisation of intangible assets	1.08	0.73
	<b>16.77</b>	<b>16.44</b>

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

#### 3.06 Other Expenses

	Year ended	
	March 31, 2024	March 31, 2023
Impairment of trade receivables	8.63	-
Services charges	40.04	38.74
Legal & Professional charges	14.89	16.31
Printing and stationery	2.48	2.39
Conveyance	0.07	0.47
Electricity charges	1.10	2.09
Business promotion expenses	-	0.03
Sitting Fees	5.80	7.20
Office expenses	0.15	0.89
Communication charges	0.27	0.29
Repairs & Maintenances - Others	6.37	7.49
Insurance others	3.03	3.43
Loss on Sale of assets	0.30	-
Rates and taxes	0.03	8.35
Miscellaneous Expenses	0.81	1.56
Auditor's Remuneration :		
- Statutory Audit Fees	3.40	3.73
- Limited Review, Consolidation and Certification Fees	0.53	0.20
	<b>87.90</b>	<b>93.17</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 from 2005-06 to 2007-08 and from 2009-10 to 2014-15 towards license fees amounting to ₹ 4130.38 which includes penalty and interest thereon (March 31, 2023 : ₹ 4130.38 including penalty and interest for the financial years from 2005-06 to 2007-08 and from 2009-10 to 2014-15). 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.

Other than SCNs stated above there are no claims against the Company, not acknowledged as debt.

#### 4.02 Capital And Other Commitments

There are no Capital and other commitments as at March 31, 2024 (March 31, 2023 : Nil)

#### 4.03 Employee Benefits

The Company provides for gratuity, a defined benefit retirement plan covering eligible employees, as governed by the Payment of Gratuity Act, 1972 (Gratuity Act). 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

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

completed year of service subject to a maximum of ₹ 20 (March 31, 2023: ₹ 20). Vesting occurs upon completion of five continuous years of service as governed by Gratuity Act.

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.

#### **Risk exposure:**

Provision of a defined benefit scheme poses certain risks, some of which are detailed hereunder, as companies take on uncertain long term obligations to make future benefit payments.

#### **Liability Risks:**

##### **Investment Risk -**

The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to government bond yields. If the return on plan asset is below this rate, it will move net liability unfavourably.

##### **Interest Risk -**

A decrease in the bond interest rate will increase the plan liability. However, this will be partially offset by an increase in the return on the plan's debt investments

##### **Longevity Risk -**

There is no longevity risk to the company in respect of post-retirement mortality. However, the demographic risk of attrition being different from what has been assumed still remains with the company.

##### **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.

##### **Unfunded Plan Risk -**

This represents unmanaged risk and a growing liability. There is an inherent risk here that the company may default on paying the benefits in adverse circumstances.

**The principal assumptions used for the purposes of actuarial valuations were as follows :**

	Year ended	
	March 31, 2024	March 31, 2023
Interest /discount rate	7.20%	7.45%
Rate of increase in compensation	5.00%	5.00%
Expected average remaining service	14.65	14.00
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%

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

<b>Table showing changes in defined benefit obligations :</b>	<b>As at</b>	
	<b>March 31, 2024</b>	<b>March 31, 2023</b>
Projected benefit obligations at beginning of the year	10.44	11.18
Current Service Cost	0.89	1.04
Interest Cost	0.76	0.77
Benefits Paid	(0.98)	(1.76)
Actuarial Gain	(1.12)	(0.80)
<b>Projected benefit obligations at end of the year</b>	<b>9.99</b>	<b>10.44</b>
<b>The amounts to be recognised in the balance sheet:</b>	<b>As at</b>	
	<b>March 31, 2024</b>	<b>March 31, 2023</b>
Present value of obligation as at the end of the period	9.99	10.44
Surplus / (Deficit)	(9.99)	(10.44)
Current liability	0.43	0.45
Non-current liability	9.56	9.98
Liability recognised in the balance sheet	(9.99)	(10.44)
<b>Reconciliation of liability recognised:</b>	<b>As at</b>	
	<b>March 31, 2024</b>	<b>March 31, 2023</b>
Liability recognised at the beginning of the period	(10.44)	(11.18)
Benefits directly paid by Company	0.98	1.76
Expense recognised at the end of period	(1.65)	(1.81)
Amount recognised outside profit & loss for the year	1.12	0.80
Liability recognised at the end of the period	(9.99)	(10.44)
<b>Remeasurements for the year (actuarial (gain) / loss) :</b>	<b>Year ended</b>	
	<b>March 31, 2024</b>	<b>March 31, 2023</b>
Actuarial gains arising from experience adjustments	(1.32)	(0.40)
Actuarial (gains)/ losses arising from demographic assumptions	-	-
Actuarial (gains)/ losses arising from changes in financial assumption	0.20	(0.40)
<b>Amounts recognised in statement of other comprehensive income (OCI) :</b>	<b>Year ended</b>	
	<b>March 31, 2024</b>	<b>March 31, 2023</b>
Opening amount recognised in OCI outside profit and loss account	(2.96)	(3.76)
Remeasurement for the year - Obligation Loss	1.12	0.80
Total Remeasurements Cost for the year recognised in OCI	1.12	0.80
Closing amount recognised in OCI outside profit and loss account	(1.84)	(2.96)

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

Expense recognised in the statement of profit and loss:	Year ended	
	March 31, 2024	March 31, 2023
Past service cost	-	-
Current service cost	0.89	1.04
Interest Expense	0.76	0.77
Periodic benefit cost recognised in the statement of profit & loss at the end of period	1.65	1.81

Weighted average duration of the plan (based on discounted cash flows using interest rate, mortality and withdrawal) is 8.32 years. (March 31, 2023 - 9.31 years)

#### Expected future benefit payments

The following benefits payments, for each of the next ten years and more thereafter, are expected to be paid:

Maturity Profile	Expected Benefit Payment (₹)
Expected benefits for year 1	0.43
Expected benefits for year 2	0.39
Expected benefits for year 3	0.37
Expected benefits for year 4	2.34
Expected benefits for year 5	0.33
Expected benefits for year 6	0.35
Expected benefits for year 7	0.36
Expected benefits for year 8	2.21
Expected benefits for year 9	3.05
Expected benefits for year 10 and above	10.05

The above cashflows assumes future accruals.

#### Expected contributions for the next year

The plan is unfunded as on the valuation date.

#### Sensitivity analysis

Sensitivity analysis indicates the influence of a reasonable change in certain significant assumptions on the outcome of the Present Value of obligation (PVO) and aids in understanding the uncertainty of reported amounts. Sensitivity analysis is done by varying one parameter at a time and studying its impact.

Particular	As at	
	March 31, 2024	March 31, 2023
Present value of benefit obligation at the end of the year on		
50 basis point increase in discount rate	9.58	9.97
50 basis point decrease in discount rate	10.42	10.94
50 basis point increase in rate of salary Increase	10.42	10.95
50 basis point decrease in rate of salary increase	9.57	9.95

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

(₹ 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.

Amount of ₹ 2.95 (Previous year ₹ 5.47) 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 2023-24 is ₹ 4.25 (Previous year ₹ 4.95).

#### 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.

#### 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	As at March 31, 2024		As at March 31, 2023	
	Carrying values	Fair value	Carrying values	Fair value
<b>Financial assets</b>				
<b>Measured at amortised cost</b>				
Investments	0.10	0.10	0.10	0.10
Trade receivables	2.33	2.33	10.25	10.25
Other financial assets	23.37	23.37	22.56	22.56
Cash and cash equivalents	12.36	12.36	1.20	1.20
<b>Financial liabilities</b>				
<b>Measured at amortised cost</b>				
Trade payables	34.84	34.84	41.10	41.10
Other financial liabilities	12.74	12.74	13.84	13.84

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

#### 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 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.

#### Reconciliation of changes in the loss allowances measured using life time expected credit loss model - Trade receivables

Particulars	Amount
<b>As at April 1, 2022</b>	288.59
Provided during the year	-
Amounts written off	-
Provision reversed	-
<b>As at March 31, 2023</b>	<b>288.59</b>
Provided during the year	8.63
Amounts written off	-
Provision reversed	-
<b>As at March 31, 2024</b>	<b>297.22</b>

The following table provides information about the exposure to credit risk and Expected Credit Loss for Trade Receivables

#### As at March 31, 2024

Ageing	1- 90 days	91-180 days	181- 270 days	271- 365 days	More than 365 days	Total
Gross carrying amount	-	-	-	-	297.22	297.22
Expected Credit rate	-	-	-	-	100%	100%
Expected Credit Loss	-	-	-	-	297.22	297.22
<b>Carrying amount of Trade receivables (Net)</b>	-	-	-	-	-	-

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

#### As at March 31, 2023

Ageing	1- 90 days	91-180 days	181- 270 days	271- 365 days	More than 365 days	Total
Gross carrying amount	8.45	-	-	-	288.99	297.44
Expected Credit rate	0%	-	-	-	100%	97%
Expected Credit Loss	-	-	-	-	288.59	288.59
<b>Carrying amount of Trade receivables (Net)</b>	<b>8.45</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.40</b>	<b>8.85</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.

#### As at March 31, 2024

Particulars	less than 1 year	Total
Non-Derivatives		
Trade payables	34.84	34.84
Other financial liabilities	12.74	12.74
<b>Total</b>	<b>47.58</b>	<b>47.58</b>

#### As at March 31, 2023

Particulars	less than 1 year	Total
Non-Derivatives		
Trade payables	41.10	41.10
Other financial liabilities	13.84	13.84
<b>Total</b>	<b>54.94</b>	<b>54.94</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 statements are reflective of the information required by Ind AS 108.

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

#### 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	Year ended	
	March 31, 2024	March 31, 2023
Sitting fees	5.80	7.20
<b>Total Compensation</b>	<b>5.80</b>	<b>7.20</b>

##### B. Related Party Transactions

Type of Transactions	Name of the Party	Year ended	
		March 31, 2024	March 31, 2023
Consultancy charges earned	Hathway Bhawani NDS Network Limited	-	8.00
Marketing & Promotion Income	Hathway Digital Limited	13.47	11.98
Marketing & Support Fee Income	Hathway Digital Limited	8.19	4.25
Commission Income	Hathway Digital Limited	90.28	102.78
Feed Charges Paid	Hathway Digital Limited	89.18	83.13
Infra Support Charges	Hathway Digital Limited	1.02	1.13
Business Support Charges	Hathway Digital Limited	1.20	1.20
Purchase of Access Devices	Hathway Digital Limited	7.96	7.30
Business Support Charges	Hathway Cable & Datacom Limited	1.20	1.20

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

Type of Balances	Name of the Party	As at March 31, 2024	As at March 31, 2023
Balance as at year end			
Trade Receivables	Hathway Digital Limited	2.33	1.40
Trade Payable	Hathway Digital Limited	33.42	36.81
Other Financial Liabilities	Mr. Dilip Worah	-	0.32
Other Financial Liabilities	Mr. L. K. Kannan	-	0.32
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 Per Share

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Basic earnings per share (₹)</b>		
Attributable to equity holders of the Company	(0.05)	0.21
<b>Diluted earnings per share (₹)</b>		
Attributable to equity holders of the Company	(0.05)	0.21
<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 attributable to equity holders of the Company used as the numerator in calculating basic earnings per share	(4.29)	16.97
<b>Diluted earnings per share</b>		
Profit attributable to equity holders of the Company used as the numerator in calculating diluted earnings per share	(4.29)	16.97
<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

#### 4.11 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.

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

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

Particulars	As at	
	March 31, 2024	March 31, 2023
Receivables, which are included in 'Trade and other receivables'	2.33	10.25
Contract liabilities (Unearned Revenue)	6.21	6.00

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	As at March 31, 2024	As at March 31, 2023
	Contract liabilities	Contract liabilities
<b>Balance at the beginning of the year</b>	<b>6.00</b>	<b>4.79</b>
Add: Advance income received from the customer during the year	156.60	178.09
Less: Revenue Recognised during the year	(156.39)	(176.88)
<b>Balance at the end of the year</b>	<b>6.21</b>	<b>6.00</b>

#### 4.12 Interest in other entities

##### Interest in Joint Venture

Below is the joint venture of the Holding Company as at March 31, 2024 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, 2024	March 31, 2023
Hathway Bhawani NDS Network Limited *	India	51%	Joint Venture	Equity Method	12.06	20.51

\* Unquoted

Place of incorporation and operations: India

Principal activity: Cable television network services

##### 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, 2024	March 31, 2023
Opening net assets	40.21	55.99
Profit / (Loss) for the year	(15.95)	(15.78)
Other comprehensive income	(0.61)	(0.00)
<b>Closing net assets</b>	<b>23.66</b>	<b>40.21</b>
<b>Holding Company's share in %</b>	<b>51%</b>	<b>51%</b>
Holding Company's Share in INR	12.06	20.51
<b>Carrying amount</b>	<b>12.06</b>	<b>20.51</b>

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

#### Summarised Balance Sheet

Particulars	Hathway Bhawani NDS Network Limited	
	March 31, 2024	March 31, 2023
<b>Current assets</b>		
Cash and cash equivalents	0.99	2.52
Other assets	0.60	0.71
<b>Total Current assets</b>	<b>1.59</b>	<b>3.23</b>
<b>Total Non current assets</b>	<b>33.81</b>	<b>42.44</b>
Current liabilities		
Financial Liabilities	8.70	3.00
Other liabilities	1.70	1.94
<b>Total current liabilities</b>	<b>10.40</b>	<b>4.94</b>
Non current liabilities		
Other liabilities	1.34	0.52
<b>Total Non current liabilities</b>	<b>1.34</b>	<b>0.52</b>
<b>Net assets</b>	<b>23.66</b>	<b>40.21</b>

#### Summarised Statement of Profit and Loss

Particulars	Hathway Bhawani NDS Network Limited	
	March 31, 2024	March 31, 2023
Revenue	64.90	75.32
Interest Income	0.02	0.05
Depreciation & amortisation	1.50	1.23
Income Tax expense	8.53	2.87
<b>Profit or (loss) for the year</b>	<b>(15.95)</b>	<b>(15.78)</b>
<b>Other Comprehensive income or (loss) for the year</b>	<b>(0.61)</b>	<b>(0.00)</b>
<b>Total Comprehensive income or (loss) for the year</b>	<b>(16.56)</b>	<b>(15.78)</b>
<b>Dividend received</b>	-	-

Share in Contingent Liabilities of Hathway Bhawani NDS Network Limited is Rs. NIL (March 31, 2023: ₹ NIL)

Share in Capital and Other Commitments of Hathway Bhawani NDS Network Limited is ₹ NIL (March 31, 2023: ₹ NIL)

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

March 31, 2024 :

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	93.11%	162.97	-89.63%	3.84	161.76%	0.84	-124.33%	4.68

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

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>Joint Venture (Investment as per equity method)</b>								
<b>Indian</b>								
Hathway Bhawani NDS Network Limited	6.89%	12.06	189.63%	(8.13)	-61.76%	(0.32)	224.33%	(8.45)
<b>Total</b>	<b>100.00%</b>	<b>175.04</b>	<b>100.00%</b>	<b>(4.29)</b>	<b>100.00%</b>	<b>0.52</b>	<b>100.00%</b>	<b>(3.77)</b>

#### March 31, 2023 :

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	88.53%	158.30	147.41%	25.02	100.22%	0.60	145.81%	25.62
<b>Joint Venture (Investment as per equity method)</b>								
<b>Indian</b>								
Hathway Bhawani NDS Network Limited	11.47%	20.51	-47.41%	(8.05)	-0.22%	(0.00)	-45.81%	(8.05)
<b>Total</b>	<b>100.00%</b>	<b>178.81</b>	<b>100.00%</b>	<b>16.97</b>	<b>100.00%</b>	<b>0.60</b>	<b>100.00%</b>	<b>17.57</b>

#### 4.14 Additional Regulatory Information pursuant to the requirement in Division II of Schedule III to the Companies Act 2013

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- (iii) The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

## HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

### Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

(₹ in lakhs unless otherwise stated)

- a. 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
  - b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- a. 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
  - b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- (viii) The Company has no borrowings from banks and financial institutions on the basis of security of current assets.
- (ix) None of the entities in the Company have been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (x) The Company has complied with the number of layers prescribed under the Companies Act, 2013.
- (xi) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

**4.15** The provisions of the Companies Act, 2013 and rules made thereunder requires that the Company uses only such accounting software for maintaining its books of account which has a feature of recording audit trail for each and every transaction, creating an edit log of each change made in books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled or tampered with effect from April 1, 2023.

The Company has taken all necessary steps to be compliant with the above requirement of audit trail functionality since it's effective date.

#### 4.16 Recent Pronouncement

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. As at 31 March 2024, MCA has not notified any new standards or amendments to the existing standards which are applicable to the company.

As per our report of even date

For and on behalf of the Board

**For Nayan Parikh & Co.**

Chartered Accountants

Firm Registration No. 107023W

**Deepali Shrigadi**

Partner

Membership No. 133304

**Vatan Pathan**

Director & Chief Executive Officer

DIN: 07468214

**Vrinda Mendon**

Non-Executive Director

DIN: 08424835

**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 15, 2024

Place : Mumbai, Dated: April 15, 2024





***hathw@y bhawani***

**HATHWAY BHAWANI  
CABLETEL & DATACOM LIMITED**

**REGISTERED OFFICE :**

1<sup>st</sup> Floor, B-wing, Jaywant Apartment, Above SBI

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Tel: 022 - 23535107, +91 9152728663;

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

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