

HATHWAY UNITED CABLES LIMITED

Financial Statements

2020-21

INDEPENDENT AUDITORS REPORT

TO THE MEMBERS OF HATHWAY UNITED CABLES LIMITED, REPORT ON STANDALONE FINANCIAL STATEMENTS

Opinion

We have audited the standalone financial statements of Hathway United Cables Limited (the Company), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021 and its profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Other Information

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

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that if 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 charges with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 (the Act) with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity, cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read together with relevant rules issued there under and relevant provisions of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors Responsibility for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 financial statements, including the disclosures, and whether the financial statements

represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in 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 & Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
 - c) The Balance Sheet and the Statement of Profit and Loss dealt, the Statement of Cash Flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March, 2021, taken on record by the Board of Directors, none of the directors is

disqualified as on 31 March, 2021, from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in “Annexure B”; and

g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

(i) The Company has informed that it has no pending litigations as such there is NIL impact on its financial positions in its financial statement.

(ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.

(iii) There has not been any occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

**For Jatania & Jatania
Chartered Accountants
FRN 104077W**

**Ketan Jatania
Partner.
Membership No. 043773
UDIN: 21043773AAAADA7632
Place: Mumbai
Dated: 08/04/2021**

ANNEXURE “A” OF AUDITOR'S REPORT

Annexure referred to in our report to the members of **Hathway United Cables Limited** on the standalone Ind AS financial statements for the year ended 31 March 2021, we report that:

- (i) (a) The Company does not have any Property, Plant and Equipment, So, keeping records showing particulars of assets does not apply to the company;
- (b) The Company does not hold any immovable properties. Accordingly, the paragraph 3(i)(c) of the Order regarding title deeds of immovable properties is not applicable;
- (ii) The company is in service industries and do not have any inventory. ‘
- (iii) The Company has not granted unsecured loan to parties covered in the register maintained under section 189 of the Act.
- (iv) Based on the audit procedures applied by us, during the year under audit, the Company has not granted loans, guarantee and security or made investments which require compliance in terms of the provisions contained in the section 185 or section 186 of the Act. The Management has, based on legal opinion, represented that overdue book debts are not in the nature of loan and hence do not fall within the scope of section 185 of the Act. In such circumstances, Para 3(iv) of the Order is not applicable;
- (v) In our opinion and according to the information and explanation given to us, the Company has not accepted deposits from the public and therefore, the provisions sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under are 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) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- (vii) The Company has generally been regular in depositing with appropriate authorities undisputed statutory dues such as 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, 2021, for a period of more than six months from the date they became payable;
- (viii) Based on our audit procedure and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to the financial institutions, banks, and government. The Company has not issued any debentures;

- (ix) The company does not have any term loan from banks or financial institutions. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments);
- (x) 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 by its officers or employees has been noticed or reported during the year;
- (xi) The company has not paid any managerial remuneration to its managers/directors.
- (xii) In our opinion and according to information and explanation given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the Order is not applicable to the Company;
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards;
- (xiv) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to information and explanations given by the management, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable to the Company;
- (xv) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements, the Company has not entered into any non-cash transactions with directors. We have been informed that no such transactions have been entered into with person connected with directors. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company; and
- (xvi) The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

For Jatania & Jatania
Chartered Accountants,
FRN: 104077W

Ketan Jatania
Partner
Membership No. 043773
UDIN: 21043773AAAADA7632
Place: Mumbai
Dated: 08/04/2021

ANNEXURE – “B” TO THE AUDITOR’S REPORT

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

We have audited the internal financial controls over financial reporting of Hathway United Cables Limited (“the Company”) as of 31 March 2021 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘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 Companies Act, 2013.

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Jatania & Jatania
Chartered Accountants
FRN: 104077W

Ketan Jatania
Partner.
Membership No. 043773
UDIN: 21043773AAAADA7632
Place: Mumbai
Dated: 08/04/2021

HATHWAY UNITED CABLES LIMITED
(Formerly known as Hathway United Cables Private Limited)
Balance Sheet as at March 31, 2021
CIN : U74900MH2009PLC192366
(All amount are in Rs. Lakhs unless otherwise stated)

	Notes	As at	
		March 31, 2021	March 31, 2020
ASSETS			
Non-Current Assets			
Financial Assets Investments	2.01	0.06	0.06
Total Non-Current Assets		0.06	0.06
Current Assets			
Financial Assets			
Trade Receivables	2.02	-	-
Cash and Cash Equivalents	2.03	2.31	0.22
Bank Balance other than Cash and Cash Equivalents	2.04	1.83	1.72
Other Financial Assets	2.05	0.12	0.11
Current Tax Assets (Net)	2.06	0.09	0.09
		4.35	2.14
Total Assets		4.41	2.20
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	2.07	3.24	1.00
Other Equity	2.08	(1.48)	(16.68)
Total Equity		1.76	(15.68)
Non-Current Liabilities			
Financial Liabilities Borrowings	2.09	-	13.47
Total Non-Current Liabilities		-	13.47
Current Liabilities			
Financial Liabilities Other Financial Liabilities	2.10	2.65	4.41
Total Current Liabilities		2.65	4.41
		4.41	2.20
Summary of Significant Accounting Policies	1.00		
Refer accompanying notes. These notes are integral part of the financial statements.			

As per our report of even date

For JATANIA & JATANIA
Chartered Accountants
Firm Registration No. 104077W

Ketan Jatania
Partner
M.No : 043773

Place : Mumbai
Dated : April 08, 2021

For and on behalf of the Board
HATHWAY UNITED CABLES LIMITED

Narendra Kumar
Pedavalli
Director
DIN: 08021260

Sangeet Kumar
Nigam
Director
DIN: 07687835

Place : Bangalore
Dated : April 08, 2021

HATHWAY UNITED CABLES LIMITED

(Formerly known as Hathway United Cables Private Limited)

Statement of Profit & Loss for the year ended March 31, 2021**CIN : U74900MH2009PLC192366****(All amount are in Rs. Lakhs unless otherwise stated)**

	Notes	Year Ended	Year Ended
		March 31, 2021	March 31, 2020
INCOME			
Other Income	3.01	15.47	0.11
		15.47	0.11
EXPENDITURE			
Other Expenses	3.02	0.27	0.13
		0.27	0.13
Net Profit / (Loss) before Tax		15.20	(0.02)
Tax Expense:			
Current Tax		-	-
Deferred Tax		-	-
Net Profit / (Loss) for the Year (A)		15.20	(0.02)
Other Comprehensive Income		-	-
Income tax effect			
Other Comprehensive Income / (Loss) for the year, net of Tax (B)		-	-
Total Comprehensive Income / (Loss) for the year, net of Tax (A+B)		15.20	(0.02)
Earnings per equity share (nominal value of share Rs. 10 each)			
No. of Equity shares (Face Value Rs. 10/- share)		10,551	10,000
Earning / (Loss) Per Share (In Rs.) - Basic		144.07	(0.20)
Earning / (Loss) Per Share (In Rs.) - Diluted		144.07	(0.20)
Summary of Significant Accounting Policies	1.00		
Refer accompanying notes. These notes are integral part of the financial statements.			
As per our report of even date For JATANIA & JATANIA Chartered Accountants Firm Registration No. 104077W		For and on behalf of the Board HATHWAY UNITED CABLES LIMITED	
Ketan Jatania		Narendra Kumar	Sangeet Kumar
Partner		Pedavalli	Nigam
M.No : 043773		Director	Director
		DIN: 08021260	DIN: 07687835
Place : Mumbai		Place : Bangalore	
Dated : April 08, 2021		Dated : April 08, 2021	

HATHWAY UNITED CABLES LIMITED

(Formerly known as Hathway United Cables Private Limited)

Statement of changes in equity for the year ended March 31, 2021**CIN : U74900MH2009PLC192366****(All amount are in Rs. Lakhs unless otherwise stated)****A. Equity Share Capital**

Equity share capital	Amount
Balance as at April 01, 2019	1.00
Changes in equity share capital during the year	-
Balance as at March 31, 2020	1.00
Changes in equity share capital during the year	2.24
Balance as at March 31, 2021	3.24

B. Other Equity

	Reserves and Surplus	Total
	Retained earnings	
Balance as at April 01, 2019	(16.66)	(16.66)
Net Income / (Loss) for the year	(0.02)	(0.02)
Balance as at March 31, 2020	(16.68)	(16.68)
Net Income / (Loss) for the year	15.20	15.20
Balance as at March 31, 2021	(1.48)	(1.48)

Significant Accounting Policy Refer Note 1

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

As per our report of even date

For JATANIA & JATANIA
Chartered Accountants
Firm Registration No. 104077W

For and on behalf of the Board
HATHWAY UNITED CABLES LIMITED

Ketan Jatania**Partner****M.No : 043773**

Place : Mumbai

Dated : April 08, 2021

Narendra Kumar Pedavalli**Director**

DIN: 08021260

Place : Bangalore

Dated : April 08, 2021

Sangeet Kumar Nigam**Director**

DIN: 07687835

HATHWAY UNITED CABLES LIMITED

(Formerly known as Hathway United Cables Private Limited)

Cash Flow Statement for the year ended March 31, 2021**CIN : U74900MH2009PLC192366****(All amount are in Rs. Lakhs unless otherwise stated)**

	March 31, 2021		March 31, 2020	
1 CASH FLOW FROM OPERATING ACTIVITIES:				
NET PROFIT / (LOSS) BEFORE TAX		15.20		(0.02)
A Adjustment		-		-
Operating Profit Before Working Capital		15.20		(0.02)
B Change in Working Capital				
(Increase) / Decrease in Other Financial Assets	(0.01)		(0.02)	
Increase / (Decrease) in Other Financial Liabilities	(1.75)		-	
		(1.76)		(0.02)
Cash Generated from Operations		13.44		(0.04)
Net Cash from Operation Activities		13.44		(0.04)
2 CASH FLOW FROM INVESTING ACTIVITIES:		-		-
3 CASH FLOW FROM FINANCING ACTIVITIES		-		-
Proceed from Issue of Equity Shares		2.24		-
Net Loans funds Borrowed \ (Repaid)		(13.48)		-
Net cash Realised from Financing Activities		(11.24)		-
Net increase in Cash and Cash equivalent		2.20		(0.04)
Cash & Cash equivalents at the beginning of year		1.94		1.98
Cash & Cash equivalents at the end of year		4.14		1.94
Summary of Significant Accounting Policies	1.00			
Refer accompanying notes. These notes are integral part of the financial statements.				
As per our report of even date For JATANIA & JATANIA Chartered Accountants Firm Registration No. 104077W			For and on behalf of the Board HATHWAY UNITED CABLES LIMITED	
Ketan Jatania		Narendra Kumar	Sangeet Kumar	
Partner		Pedavalli	Nigam	
M.No : 043773		Director	Director	
		DIN: 08021260	DIN: 07687835	
Place : Mumbai		Place : Bangalore		
Dated : April 08, 2021		Dated : April 08, 2021		

HATHWAY UNITED CABLES LIMITED

(Formerly known as Hathway United Cables Private Limited)

Significant accounting policies and notes on accounts**CIN NO: U74900MH2009PTC192366****Background**

Hathway United Cables Limited ("the Company") was incorporated on December 01, 2000. The Company is a wholly owned subsidiary of Hathway Digital Limited (HDL). The main activities of the Company is Advertisement / Subscription Income.

1 Summary of significant accounting policies

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

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

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) 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 the certain financial assets and liabilities (including derivative instruments) is measured at fair value.

1.02 ROUNDING OF AMOUNTS

All amounts disclosed in the 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 as current when it is:

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

All other assets are classified as non-current.

A liability is current when:

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

The Company classifies all other liabilities as non-current.

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

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

1.04 USE OF JUDGEMENTS, ESTIMATES & ASSUMPTIONS

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

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 financial statements are as below:

- a) Provisions;
- b) Evaluation of recoverability of deferred tax assets; and
- c) Contingencies.

1.05 CASH AND CASH EQUIVALENTS

Cash and cash equivalents for the purposes of Cash Flow Statement comprise cash at bank, cash / cheques in hand, demand deposits with banks and other short-term investments with an original maturity of three months or less.

1.06 FINANCIAL INSTRUMENTS**A. Financial Assets****(i) Classification**

The company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through statement of profit and loss), and
- those measured at amortised cost

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in statement of profit and loss or other comprehensive income.

(ii) Measurement

At initial recognition, the company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in statement of profit and loss.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/ (losses) in the statement of profit and loss.

(iii) Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when the rights to receive cash flows from the asset have expired.

(iv) 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. Note no 4.09 details how the company determines whether there has been a significant increase in credit risk.

B. Financial liabilities**(i) Initial recognition and measurement**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, financial guarantee contracts or as derivative financial instruments, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

(ii) Subsequent measurement

All financial liabilities are subsequently measured at amortised cost using effective interest method or at FVTPL.

1.07 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

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

Provisions for restructuring are recognised by the company when it has developed a detailed formal plan for restructuring and has raised a valid expectation in

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.

The measurement of provision for restructuring includes only direct expenditures arising from the restructuring, which are both necessarily entailed by the restructuring and not associated with the ongoing activities of the company.

Contingent liabilities are disclosed in the case of:

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

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

1.08 REVENUE RECOGNITION

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be measured reliably, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

(i) Income from Rendering of services**Rental income:**

The Company's policy for recognition of revenue from operating leases is described in note below on Leases.

(ii) Other Operating Income

Other Operating Income comprises of fees for rendering management, technical and consultancy services. Income from such services is recognized upon achieving milestones as per the terms of underlying agreements.

(iii) Other Income

Interest income is generally recognised on accrual basis.

1.09 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.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

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

1.1 BORROWING COSTS

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

1.11 EARNINGS PER SHARE (EPS)

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends, if any, and attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.12 FAIR VALUE MEASUREMENT

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

HATHWAY UNITED CABLES LIMITED

(Formerly known as Hathway United Cables Private Limited)

NOTES TO THE FINANCIAL STATEMENTS**CIN : U74900MH2009PTC192366****(All amount are in Rs. Lakhs unless otherwise stated)**

2.01 Investments	Non Current	
	As at	As at
	March 31, 2021	March 31, 2020
Other Investments (valued at cost)		
Unquoted investment in Government Securities		
Investment in NSC	0.06	0.06
	0.06	0.06

2.02 TRADE RECEIVABLE	Current	
	As at	As at
	March 31, 2021	March 31, 2020
Unsecured, considered good unless stated otherwise		
Doubtful	13.68	13.68
Less: Allowance for Doubtful Debts	13.68	13.68
	-	-

2.03 CASH AND CASH EQUIVALENT	Current	
	As at	As at
	March 31, 2021	March 31, 2020
Cash & Cash Equivalents		
Balance with Banks		
In Current Accounts	2.31	0.22
	2.31	0.22

2.04 Bank Balance other than Cash and Cash Equivalents	Current	
	As at	As at
	March 31, 2021	March 31, 2020
In Fixed Deposits With Bank	1.83	1.72
	1.83	1.72

2.05 OTHER FINANCIAL ASSETS	Current	
	As at	As at
	March 31, 2021	March 31, 2020
Unsecured, considered good		
Interest Accrued	0.12	0.11
	0.12	0.11

2.06 CURRENT TAX ASSETS	Current	
	As at	As at
	March 31, 2021	March 31, 2020
Advance Income Tax (Net of Provision)	0.09	0.09
	0.09	0.09

HATHWAY UNITED CABLES LIMITED

(Formerly known as Hathway United Cables Private Limited)

CIN : U74900MH2009PTC192366

(All amount are in Rs. Lakhs unless otherwise stated)

2.07 SHARE CAPITAL	As at	
	March 31, 2021	March 31, 2020
SHARE CAPITAL		
A) Authorised Capital 40,000 (March 31, 2020 : 10,000) Equity Shares of Rs.10 each	4.00	1.00
	4.00	1.00
B) Issued, Subscribed and Paid up Capital 32360 (March 31, 2020 : 10,000) Equity Shares of Rs. 10 each fully paid up	3.24	1.00
	3.24	1.00

C) Reconciliation of the number of shares outstanding as at the beginning and end of the reporting period:

	As at		As at	
	March 31, 2021		March 31, 2020	
	Number	Amount	Number	Amount
Equity Shares of Rs. 10 each				
Shares Outstanding at the Beginning of the year	10,000	1.00	10,000	1.00
Shares Issued during the year	22,360	2.24	-	-
Shares Bought back/ Other movements during the year	-	-	-	-
Shares Outstanding at the End of the year	32,360	3.24	10,000	1.00

D) The details of shareholder holding more than 5% shares in the Company:

	As at		As at	
	March 31, 2021		March 31, 2020	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
Equity Shares of Rs. 10 each				
Hathway Cable & Datacom Limited	-	-	10,000	100%
Hathway Digital Limited	32,360	100%	-	-

E) The Company has one class of shares referred to as equity shares having a face value of Rs.10/- each. 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.

2.08 Other equity	As at	
	March 31, 2021	March 31, 2020
General reserve	-	-
Retained earnings	(1.48)	(16.68)
Total	(1.48)	(16.68)

Retained earnings		
Balance at beginning of year	(16.68)	(16.66)
Profit for the year	15.20	(0.02)
Balance as at the end of the year	(1.48)	(16.68)

HATHWAY UNITED CABLES LIMITED

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NOTES TO THE FINANCIAL STATEMENTS**CIN : U74900MH2009PTC192366**

(All amount are in Rs. Lakhs unless otherwise stated)

	Non Current		Current	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
2.09 BORROWINGS				
Unsecured				
Loans and advances from related parties	-	13.47	-	-
	-	13.47	-	-

	Non Current		Current	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
2.10 OTHER FINANCIAL LIABILITIES				
Other Financial Liabilities	-	-	2.65	4.41
	-	-	2.65	4.41

HATHWAY UNITED CABLES LIMITED

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NOTES TO THE FINANCIAL STATEMENTS**CIN : U74900MH2009PTC192366**

(All amount are in Rs. Lakhs unless otherwise stated)

3.01 OTHER INCOME	Year Ended	Year Ended
	March 31, 2021	March 31, 2020
Interest from Bank Deposits	0.12	0.11
Sundry Balance written back	15.35	-
	15.47	0.11

3.02 OTHER EXPENSES	Year Ended	Year Ended
	March 31, 2021	March 31, 2020
Sundry Balances Written Off	-	-
Rates & Taxes	0.13	-
Misc Expenses	0.02	0.01
Auditor's Remuneration - Statutory Audit Fees	0.12	0.12
	0.27	0.13

HATHWAY UNITED CABLES LIMITED

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Notes forming part of Accounts for the period ended March 31, 2021**CIN : U74900MH2009PTC192366**

(All amount are in Rs. Lakhs unless otherwise stated)

4.01 CONTINGENT LIABILITIES

- a) Claims against the Company not acknowledged as debts – Rs Nil (March 31, 2020:- Rs Nil)
- b) Outstanding Bank Guarantee Rs Nil (March 31, 2020:- Rs Nil)

4.02 Capital and other commitments Rs. Nil (March 31, 2020:- Rs Nil)**4.03** The Company has not received intimation from any 'enterprise' regarding its status under Micro Small and Medium Enterprise Development Act, 2006 and therefore no disclosure under the said Act is considered necessary.**4.04** Disclosure required as per IND AS 24 on "Related parties Disclosure" is furnished as below:-**Related party Disclosures:****A. Controlled By -**

Hathway Cable and Datacom Ltd.(Ultimate Holding Company)

Hathway Digital Limited (Holding Company)

Particulars	Transaction With	As at March 31, 2021	As at March 31, 2020
Transactions with Related Party during the period:			
Income-Sundry Balance written back	Hathway Digital Limited	15.35	-
Equity Share Allotment	Hathway Digital Limited	2.24	-
Closing Balance			
Long-Term borrowings	Hathway Digital Limited	-	13.47
Outstanding Liabilities for Expenses	Hathway Digital Limited	2.35	4.10

4.05 Employee Benefits:

The Company does not have any employee. Accordingly, no disclosure in terms of Ind AS 19 on the "Employee Benefits" is required.

4.06 The Company does not have any leasing arrangements in terms of Accounting Standard on "Leases"(Ind AS-116).**4.07 Capital Management**

During the year, the Company has got capital infusion through issue of equity share capital. Further, The Board of Directors of the Company at its meeting held on April 3, 2021, has approved a Scheme of Merger of the Company into Hathway Digital Limited – its holding Company . Please refer note no. 4.12.

Particulars	As at	
	March 31, 2021	March 31, 2020
Net debt	-	13.25
Equity	3.24	1.00
Total	3.24	14.25

HATHWAY UNITED CABLES LIMITED

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Notes forming part of Accounts for the year ended March 31, 2021**CIN : U74900MH2009PTC192366**

(All amount are in Rs. Lakhs unless otherwise stated)

4.08 Earnings Per Share

	Year ended	
	March 31, 2021	March 31, 2020
Basic earnings per share :		
Attributable to equity holders of the company	144.07	(0.20)
Diluted earnings per share :		
Attributable to equity holders of the company	144.07	(0.20)
Reconciliation of earnings used in calculating earnings per share :		
Basic earnings per share		
Profit/(Loss) attributable to equity holders of the company used in calculating basic earnings per share :	15.20	(0.02)
Diluted earnings per share		
Profit/(Loss) attributable to equity holders of the company	15.20	(0.02)
Weighted average number of shares used as the denominator :		
Weighted average number of equity shares used as the denominator in calculating basic earnings per share & diluted earning per share	10,551	10,000

4.09 As the company's business activity falls within a single business segment in terms of Ind AS 108 on "Operating Segments" and the revenue substantially being from the domestic market, the financial statement are reflective of the information required by Ind AS 108.

4.10 DEFERRED TAX ASSETS (NET OF LIABILITIES)

As the carry forward tax losses and un absorbed depreciation are substantial and would take longer time to set off against futures profits, the Company has not recognised deferred tax assets in the books

Particulars	2021-22	2022-23	2023-24	2023-24	2024-25	Beyond 5 years	Indefinite
Tax Losses :							
Business losses	-	-	-	-	-	-	-
Unabsorbed depreciation	-	-	-	-	-	-	0.04
Trade Receivables	-	-	-	-	-	-	-
Long term capital losses	-	-	-	-	-	-	-
	-	-	-			-	0.04

4.11 Financial Instruments : Accounting classifications, Fair value measurements, Financial Risk management**(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.

The carrying amounts of trade receivables, cash and cash equivalents, short term deposits, trade payables, payables for acquisition of property, plant and equipment, short term loans from banks, financial institutions and others are considered to be the same as their fair values, due to their short-term nature.

HATHWAY UNITED CABLES LIMITED

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Notes forming part of Accounts for the year ended March 31, 2021**CIN : U74900MH2009PTC192366****(All amount are in Rs. Lakhs unless otherwise stated)****(ii) Fair Value measurements**

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2: inputs other than quoted price included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3: unobservable inputs from assets and liability

Particulars	March 31, 2021		March 31, 2020		Fair value hierarchy
	Carrying values	Fair value	Carrying values	Fair value	
Financial assets					
Investments					
Investment in government securities	0.06	0.06	0.06	0.06	Level 3
Other financial assets					
Others	0.12	0.12	0.11	0.11	Level 3
Cash and cash equivalents	2.31	2.31	0.22	0.22	Level 3
Bank Balances other than Cash and cash equivalents	1.83	1.83	1.72	1.72	Level 3
Total	4.32	4.32	2.11	2.11	
Financial Liabilities					
Measured at amortised cost					
Borrowings	-	-	13.47	13.47	Level 3
Other financial liabilities					
Other financial liabilities	2.65	2.65	4.41	4.41	Level 3
Total	2.65	2.65	17.88	17.88	

(iii) Financial Risk Management

The Company's activities does not expose it to any risk except liquidity risk and credit risk.

The Company's risk management is carried out by under policies approved by the board of directors.

Credit risk Management

Credit risk arises from the possibility that counter party will cause financial loss to the company by failing to discharge its obligation as agreed. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly.

	As at	
	March 31, 2021	March 31, 2020
Financial assets for which loss allowance is measured using Life time Expected Credit Losses (ECL)		
Trade receivables	13.68	13.68

Balances with banks is subject to low credit risks due to good credit ratings assigned to these banks.

Age of receivables (Gross)	As at	
	March 31, 2021	March 31, 2020
1-90 days past due	-	-
91-180 days past due	-	-
181-365 days past due	-	-
More than 365 days past due	13.68	13.68

HATHWAY UNITED CABLES LIMITED

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Notes forming part of Accounts for the year ended March 31, 2021**CIN : U74900MH2009PTC192366****(All amount are in Rs. Lakhs unless otherwise stated)****Reconciliation of changes in in the loss allowances measured using life-time expected credit loss model - Trade receivables**

	As at	
	March 31, 2021	March 31, 2020
Balance at beginning of the year	13.68	13.68
Movement in expected credit loss allowance on trade receivables calculated at lifetime expected credit losses	-	-
Balance at end of the year	13.68	13.68

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.

Financing arrangements

The Holding Company has committed to provide necessary financial support.

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 April 30, 2020	less than 1 year	1 to 5 year	Total
Non-Derivatives			
Long term borrowings	-	-	-
Other financial liabilities	2.65	-	2.65
	2.65	-	2.65

As at March 31, 2020	less than 1 year	1 to 5 year	Total
Non-Derivatives			
Long term borrowings	-	13.47	13.47
Other financial liabilities	4.41	-	4.41
	4.41	13.47	17.88

4.12 The Board of Directors of the Company at its meeting held on April 3, 2021, has approved a Scheme of Merger of the Company (Hathway United Cables Limited) along with twenty one other fellow subsidiaries with and into Hathway Digital Limited – its holding Company. The Appointed Date of the Scheme is April 1, 2021, however, it will take effect upon receipt of requisite approvals and fulfilment of conditions as stated in the Scheme of Merger. Pending the Scheme of Merger coming into force, no effect of the same have been considered in this financial results.

4.13 Previous year figures have been rearranged and regrouped wherever necessary.

As per our report of even date
For JATANIA & JATANIA
Chartered Accountants
Firm Registration No. 104077W

For and on behalf of the Board
HATHWAY UNITED CABLES LIMITED

Ketan Jatania

Partner
M.No : 043773

Place : Mumbai
Dated : April 08, 2021

Narendra Kumar
Pedavalli

Director
DIN: 08021260

Place : Bangalore
Dated : April 08, 2021

Sangeet Kumar
Nigam

Director
DIN: 07687835