

Hathway Mantra Cable & Datacom Limited
(Formerly known as Hathway Mantra Cable & Datacom Private Limited)
Financial Statements
2023-24

Independent Auditor's Report

To
The Members of
Hathway Mantra Cable & Datacom Limited
[Formerly: Hathway Mantra Cable & Datacom Private Limited]

Report on the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Hathway Mantra Cable & Datacom Limited** [Formerly: Hathway Mantra Cable & Datacom Private Limited] (the Company), which comprise the Balance Sheet as at March 31, 2024, 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, 2024 and its Loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

Other Information

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

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

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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 sub-section (11) of section 143 of the Act, we give in the "**Annexure 1**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of written representations received from the directors as on March 31, 2024, and 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;

- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure 2**” to this report;
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - a) According to the information and explanations given to us, other than as disclosed in the notes to the accounts if any, no funds have been advanced or loaned or invested by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”) with the understanding, - that the Intermediary shall, whether directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) and not provided any guarantee, security or the like on behalf of Ultimate Beneficiaries.
 - b) According to the information and explanations given to us, other than as disclosed in the notes to the accounts if any, no funds have been received by the Company from person(s) or entity(ies) including foreign entities (funding entities), with the understanding that the company shall lend, invest in other person or entities identified in any manner whatsoever by or on behalf the funding parties (Ultimate Beneficiaries), including foreign entities on behalf of the Ultimate Beneficiaries. Further the Company has not provided any guarantee or security to person(s) or entity(ies), including foreign entities on behalf of the Ultimate Beneficiaries.
 - c) On the basis of our examination of the books of accounts and following appropriate audit procedures considered reasonable and appropriate to the circumstances, nothing has come to the notice that has caused us to believe that the representations under sub-clause (a) and (b) of clause contain any material mis-statement.
 - v. The company has not declared or paid dividend during the year.
 - vi. Based on our examination which included test checks, the company has used an accounting software for maintaining it 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 transaction 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. Further the audit trail has been preserved by the company as per the statutory requirements for record retention.

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

NK Gupta
Partner

M.No. 075030

Gwalior: Dated: April 10, 2024

UDIN: 24075030BKGEMQ9612

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

Re: Hathway Mantra Cable & Datacom Limited [Formerly: Hathway Mantra Cable & Datacom Private Limited]

- (i) In respect of its Fixed Assets:
- (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets except the following:
- location-wise particulars of some of the Distribution Equipments like cabling and other line equipments. As explained to us, nature of such assets is such that maintaining location-wise particulars is impractical; and
 - location-wise particulars of Access Devices with the subscribers / local cable operators.
- As confirmed by the management, such records have not been updated in certain cases to record movement of assets from one location to another and hence to that extent, location-wise particulars are to be updated.
- (B) Company does not have any intangible assets, hence this clause is not applicable with the Company.
- (b) Fixed assets were physically verified during the year, except the following:
- Access Devices with the subscribers / local cable operators; and
 - Distribution Equipments like cabling and other line equipments.
- The Company has initiated the process of reconciliation of book records with physical verification. However, in absence of updated location-wise particulars of certain assets, actual discrepancies, if any, are yet to be ascertained.
- In our opinion, frequency and procedure for verification of Distribution Equipments, Access Devices and certain Headend Equipments under control of local cable operators and subsequent reconciliation with book records need to be strengthened.
- (c) As the company does not have any immovable property hence this clause is not applicable.
- (d) The Company has not revalued any of its fixed assets during the year under consideration. therefore this clause is not applicable to the Company.
- (e) As explained to us there is no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) In respect of Inventory:
- (a) The Company does not have any inventory and therefore this clause is not applicable to the Company.
- (b) The company does not have availing working Capital limit in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during the year under consideration.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii)(a) to (f) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities granted in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.

- (v) The Company has not accepted any deposits or deemed to be deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) It is informed to us that company is not covered under Companies (Cost accounting records) Rules, 2011 prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- (vii) In respect of statutory dues:
- (a) According to the information and the explanations given to us, the Company has been regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues with the appropriate authorities. No undisputed amounts payable in respect of aforesaid statutory dues were outstanding as on the last day of the financial year for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, and record of the Company examined by us, there were no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us, there is no transactions which has not been recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act (43 of 1961), 1961.
- (ix) (a) According to information and explanations given to us, the Company has not defaulted in repayment of dues to any lender. Accordingly, reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) According to information and explanations given to us, the Company is not a declared willful defaulter by any bank or financial institution or other lender.
- (c) According to information and explanations given to us, no term loan have been taken by the company during the reporting period, therefore question of reporting application of term loan for the purpose for which it was raised does not arises.
- (d) According to information and explanations given to us and overall examination of the financial statements of the Company, we report that the Company has not raised any short-term funds during the year.
- (e) According to information and explanations given to us and an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from the entity or person on account of or to meet the obligation of its subsidiaries.
- (f) According to information and explanations given to us, the Company has not any subsidiary.
- (x) (a) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (x)(a) of the Order are not applicable to the Company and hence not commented upon
- (b) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (x)(b) of the Order are not applicable to the Company and hence not commented upon.

- (xi) (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or no fraud on the company has been noticed or reported during the year.
- (b) No report under sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no whistle-blower complaints received during the year by the company.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) (a) to (c) of the Order are not applicable to the Company.
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that the company has an internal audit system commensurate with the size and nature of its business;
- (b) The Company has its own internal audit system and accordingly no internal audit reports are being generated.
- (xv) According to the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of the Companies Act 2013.
- (xvi) (a) According to the information and explanations given to us, (a) the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company. (b) the company is not conducted any Non-Banking Financial of Housing Finance activities (c) Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Therefore, the provisions of clause 3 (xvi) (a) to (d) of the Order are not applicable to the Company and hence not commented upon.
- (xvii) The company has incurred cash losses during the financial year and also incurred cash loss in the immediately preceding financial year.
- (xviii) There is no resignation of the statutory auditors during the year, therefore, the provisions of clause 3 (xviii) of the Order are not applicable to the Company.
- (xix) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the Board of Directors and management, we report that the company, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) Based upon the audit procedures performed and according to the information and explanations given by the management, we report that the company in respect of other than ongoing projects, the company has no fund as specified in Schedule VII to the Companies Act which required to be transferred within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act, Accordingly, the provisions of clause 3 (xx)(a) and (b) of the Order are not applicable to the Company and hence not commented upon.

(xxi) Based upon the audit procedures performed and according to the information and explanations given by the management, Company does not have any entity of which financial statement is required to be consolidated with the Company, hence not commented upon.

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

NK Gupta
Partner
Membership No. 075030
Gwalior: Dated: April 10, 2024
UDIN: 24075030BKGEMQ9612

Annexure 2 to the Independent Auditor’s Report of even date on the financial statements of Hathway Mantra Cable & Datacom Limited [Formerly: Hathway Mantra Cable & Datacom Private Limited]

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

We have audited the internal financial controls over financial reporting of **Hathway Mantra Cable & Datacom Limited** [Formerly: Hathway Mantra Cable & Datacom Private Limited] (“the Company”) as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

**NK Gupta
Partner**

M.No. 075030

Gwalior: Dated: April 10, 2024

UDIN: 24075030BKGEMQ9612

HATHWAY MANTRA CABLE & DATACOM LIMITED
(Formerly known as Hathway Mantra Cable & Datacom Private Limited)

BALANCE SHEET AS AT MARCH 31, 2024

(All Amounts are Rupees in Lakhs unless otherwise stated)

Particulars	Note No.	As at	
		March 31, 2024	March 31, 2023
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	2.01	277.75	281.63
(b) Deferred Tax Assets (Net)	2.02	-	-
(c) Other Non-Current Assets	2.03	15.19	15.48
Total Non-Current Assets		292.94	297.11
Current Assets			
(a) Financial Assets			
Trade Receivables	2.04	35.39	78.03
Cash and Cash Equivalents	2.05	287.14	352.60
Other Financial Assets	2.06	21.12	21.12
(b) Current Tax Assets (Net)	2.07	-	-
(c) Other Current Assets	2.03	173.11	154.11
Total Current Assets		516.76	605.86
Total Assets		809.70	902.97
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	2.08	1.00	1.00
(b) Other Equity	2.09	(1,947.63)	(1,728.16)
Total Equity		(1,946.63)	(1,727.16)
Non-Current Liabilities			
(a) Financial Liabilities			
Borrowings	2.10	750.30	750.30
Total Non-Current Liabilities		750.30	750.30
Current Liabilities			
(a) Financial Liabilities			
Trade Payables	2.11	-	-
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		1,873.86	1,762.06
Other Financial Liabilities	2.12	110.76	100.52
(b) Other Current Liabilities	2.13	21.41	17.25
Total Current Liabilities		2,006.03	1,879.83
Total Equity & Liabilities		809.70	902.97
Summary of Material Accounting Policies	1		
Refer accompanying notes. These notes are integral part of the financial statements.			
As per our report of even date For Gupta Navin K. & Co. Chartered Accountants Firm's Registration No. 006263C		For and on behalf of the Board	
NK Gupta Partner Membership No. 075030		Ritesh Vakharia Director Din : 09613627	Mayur Govindbhai Kanani Director Din : 06590372
Date : 10th April'2024		Date : 10th April'2024	

HATHWAY MANTRA CABLE & DATACOM LIMITED

(Formerly known as Hathway Mantra Cable & Datacom Private Limited)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024

(All Amounts are Rupees in Lakhs unless otherwise stated)

Particulars	Note No.	Period Ended	
		March 31, 2024	March 31, 2023
INCOME			
Revenue from Operations	3.01	741.41	906.04
Other Income	3.02	0.82	77.34
Total Income		742.23	983.38
EXPENDITURE			
Operational Expenses	3.03	810.90	885.97
Employee Benefits Expense	3.04	74.81	73.47
Finance Cost	3.05	2.53	3.51
Depreciation and Amortization	3.06	42.95	36.89
Other Expenses	3.07	30.51	22.21
Total Expense		961.70	1,022.05
Net Profit / (Loss) before Tax		(219.47)	(38.67)
Tax Expense:			
Current Tax		-	-
Deferred Tax		-	-
Net Profit / (Loss) for the Period (A)		(219.47)	(38.67)
Other Comprehensive Income (B)		-	-
Total Comprehensive Income / (Loss) for the Year, net of Tax (A+B)		(219.47)	(38.67)
Earnings/(Loss) per equity share (face value of Rs. 10/- each)			
Weighted Average Number of Shares		10,000	10,000
Basic (in Rs.)		(2,194.70)	(386.67)
Diluted (in Rs.)		(2,194.70)	(386.67)
Summary of Material Accounting Policies	1		
Refer accompanying notes. These notes are integral part of the financial statements.			
As per our report of even date For Gupta Navin K. & Co. Chartered Accountants Firm's Registration No. 006263C		For and on behalf of the Board	
NK Gupta Partner Membership No. 075030		Ritesh Vakharia Director Din : 09613627	Mayur Govindbhai Kanani Director Din : 06590372
Date : 10th April'2024		Date : 10th April'2024	

HATHWAY MANTRA CABLE & DATACOM LIMITED*(Formerly known as Hathway Mantra Cable & Datacom Private Limited)***STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2024**

(All Amounts are Rupees in Lakhs unless otherwise stated)

A: EQUITY SHARE CAPITAL

Particulars	Note No.	Amount
As at April 01, 2022	2.08	1.00
Changes in Equity Share Capital		-
Balance at March 31, 2023	2.08	1.00
Changes in Equity Share Capital		-
Balance at Mar 31, 2024	2.08	1.00

B: OTHER EQUITY

Particulars	Quasi Equity	Retained earnings	Total Amount
Balance as on April 01, 2022	209.04	(1,898.53)	(1,689.49)
Net Income / (Loss) for the year	-	(38.67)	(38.67)
Balance as on March 31, 2023	209.04	(1,937.20)	(1,728.16)
Net Income / (Loss) for the period	-	(219.47)	(219.47)
Balance as on Mar 31, 2024	209.04	(2,156.67)	(1,947.63)
Summary of Material Accounting Policies (Ref. Note No. 1)			
Refer accompanying notes. These notes are integral part of the financial statements.			
As per our report of even date			
For Gupta Navin K. & Co.		For and on behalf of the Board	
Chartered Accountants			
Firm's Registration No. 006263C			
NK Gupta	Ritesh Vakharia	Mayur Govindbhai Kanani	
Partner	Director	Director	
Membership No. 075030	Din : 09613627	Din : 06590372	
Date : 10th April'2024	Date : 10th April'2024		

HATHWAY MANTRA CABLE & DATACOM LIMITED
(Formerly known as Hathway Mantra Cable & Datacom Private Limited)

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(All Amounts are Rupees in Lakhs unless otherwise stated)

Particulars	Period Ended	
	March 31, 2024	March 31, 2023
1 CASH FLOW FROM OPERATING ACTIVITIES:		
NET PROFIT / (LOSS) BEFORE TAX		(219.47)
A Non-cash Adjustment to Profit/ (Loss) Before Tax:		
Depreciation	42.95	36.89
Reversal of Allowance on doubtful debts (ECL)	-	(75.00)
Allowance on doubtful debts (ECL)	10.91	
B Items Considered Separately:		
Interest Income on Income Tax refund	(0.82)	(2.34)
Operating Profit before Working Capital	53.04	(40.45)
	(166.43)	(79.12)
C Change in operating assets and liabilities :		
(Increase) / Decrease in Trade Receivables	31.73	26.95
(Increase) / Decrease in Other Current Assets	-	-
(Increase) / Decrease in Other Assets	(19.01)	(11.75)
(Increase) / Decrease in Other Financial Assets	(0.01)	7.15
(Increase) / Decrease in Non Current Assets	-	-
Increase / (Decrease) in Trade Payables	111.80	101.29
Increase / (Decrease) in Other Financial Liabilities	10.24	11.14
Increase / (Decrease) in Other Current Liabilities	4.16	(3.83)
Cash Generated from Operations	138.91	130.95
Taxes paid (Net)	(27.52)	51.83
Net cash flow from/(used in) operating activities (A)	(26.39)	77.73
2 CASH FLOW FROM INVESTING ACTIVITIES:		
Payment for Property, Plant and Equipment	(39.07)	(63.74)
Net cash flow from/(used in) investing activities (B)	(39.07)	(63.74)
3 CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Share Capital (Including Premium)	-	-
Net cash flow from/(used in) in financing activities (C)	-	-
Net increase/(decrease) in cash and cash equivalents (A+B+ C)	(65.46)	13.99
Cash and Cash Equivalents at beginning of year	352.60	338.61
Cash and Cash Equivalents at end of period	287.14	352.60
Reconciliation of cash and cash equivalents as per Cash Flow Statement		
Cash and Cash as per above comprising of the following-		
Cash in hand	185.24	152.54
Bank Balance	101.90	200.06
Balance as per statement of Cash flow	287.14	352.60

Note :

Above statement has been prepared by using Indirect method as per Ind AS - 7 on Statement of Cash flows

As per our report of even date

For Gupta Navin K. & Co.

Chartered Accountants

Firm's Registration No. 006263C

For and on behalf of the Board

NK Gupta

Partner

Membership No. 075030

Ritesh Vakharia

Director

Din : 09613627

Mayur Govindbhai Kanani

Director

Din : 06590372

Date : 10th April'2024

Date : 10th April'2024

Background

Hathway Mantra Cable & Datacom Limited (formerly known as Hathway Mantra Cable & Datacom Private Limited) is a company limited by shares domiciled in India and incorporated under the provisions of the Companies Act, 1956. The registered office of the Company got shifted to 1st Floor, B-wing, Jaywant Apartment, Above SBI Bank, 63, Tardeo Road, Mumbai- 400034 w.e.f. 21st December'2023, from earlier address at 805/806, Windsor, 8th Floor, Off CST Road, Kalina, Santacruz (E), Mumbai-400098. The Company was originally incorporated on Thirtieth day of August Two Thousand Seven under the Companies Act, 1956 as HATHWAY JMD PRAYAG CABLE & DATACOM PRIVATE LIMITED and upon an intimation made for conversion into Public Limited Company under Section 18 of the Companies Act, 2013; and approval of Central Government signified in writing having been accorded thereto by the RoC - Mumbai vide SRN R38524534 dated 13.05.2020 the name of the said company was changed to HATHWAY MANTRA CABLE & DATACOM LIMITED. The Company operates as an MSO and is engaged in the business of transmission of Cable TV signals in Faridabad district of Haryana State .

Authorization of financial statements

The financial statements were authorized for issue in accordance with a resolution of the directors on 10th April, 2024

1.00 Summary of material accounting policies

This note provides a list of the material accounting policies adopted in the presentation of these 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 financial statements have been prepared on a historical cost basis, except for the following:
Certain financial assets and liabilities are measured at fair value;

1.02 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.

1.03 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, 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) Financial instruments;
- b) Provisions;
- c) Evaluation of recoverability of deferred tax assets; and
- d) Contingencies.

1.04 Leases

As a lessee

Leases of plant and equipment where the company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's inception at the fair value of the leased Plant and equipment or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the statement of profit and loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to statement of profit and loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

1.05 Property, plant and equipment

Property, plant and equipment is stated at cost, less accumulated depreciation and accumulated impairment losses. The initial cost of an asset comprises its purchase price, any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management.

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 and equipment

Depreciation on Property, Plant and Equipment is provided on straight line method. In accordance with requirements prescribed under Schedule II of Companies Act, 2013, the Company has assessed the estimated useful lives of its Property, Plant and Equipment and has adopted the useful lives and residual value as prescribed in Schedule II except for the cost of STBs at the customer location which are depreciated on straight-line method over a period of eight years based on internal technical assessment.

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

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

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

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets.

1.06 Impairment of Property, Plant and Equipment and Intangible Assets

Carrying amount of Property, Plant and Equipment and Goodwill 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.

1.07 Cash and Cash Equivalents

Cash and cash equivalents for the purposes of Cash Flow Statement comprise cash at bank and cash in hand.

1.08 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.

Trade receivables are recognised initially at transactional price less provision for impairment.

(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.

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.

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, 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.

(ii) Subsequent measurement

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

1.09 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.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

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

Contingent liabilities are disclosed in the case of:

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

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

1.10 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.

Income from Rendering of services

Subscription income includes subscription from Cable Operators relating to cable TV and from broadcasters relating to the placement of channels. Revenue from Operations is recognized on accrual basis based on underlying subscription plan or agreements with the concerned LCOs/ parties.

Subscription Income from Cable TV Operators, is accrued monthly based on number of connections declared by the said operators to the company. In cases where revision of number of connections and / or rate is under negotiations at the time of recognition of revenue, the Company recognizes revenue as per invoice raised. Adjustments for the year, if any, arising on settlement is adjusted against the Revenue. Other cases are reviewed by the management periodically.

The Company collects service tax/ GST on behalf of the government and, therefore, it is not an economic benefit flowing to the Company. Hence, it is excluded from revenue.

1.11 Taxes on Income

Current Tax:

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

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

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

Deferred tax:

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

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

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

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

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

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

1.12 Earnings Per Share (EPS)

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders 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.

1.13 Rounding Of Amounts

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

HATHWAY MANTRA CABLE & DATACOM LIMITED
(Formerly known as Hathway Mantra Cable & Datacom Private Limited)
NOTES TO THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

(All Amounts are Rupees in Lakhs unless otherwise stated)

F.Y. 2023-24

2.01 PROPERTY, PLANT AND EQUIPMENT	<-----Gross Block (at Cost) ----->			<-----Depreciation/Amortisation/Impairment----->					<-----Net Block----->	
	As at 01-04-2023	Additions during the Period	As at 31-03-2024	As at 01-04-2023	Additions during the Period	Deductions during the Period	Other Adjustments	As at 31-03-2024	As at 31-03-2024	As at 31-03-2023
Plant and Machinery	4.69	-	4.69	2.63	0.29	-	-	2.92	1.77	2.06
Distribution Equipments	399.00	37.72	436.72	121.04	42.32	-	-	163.36	273.36	277.96
Air Conditioners	3.61	0.47	4.08	3.43	0.07	-	-	3.50	0.58	0.18
Furniture & Fixtures	0.21	-	0.21	0.14	0.02	-	-	0.16	0.05	0.07
Computers	1.68	-	1.68	1.55	-	-	-	1.55	0.13	0.13
Motor Vehicles	1.97	0.88	2.85	0.74	0.25	-	-	0.99	1.86	1.23
Total	411.16	39.07	450.23	129.53	42.95	-	-	172.48	277.75	281.63

F.Y. 2022-23

2.01 PROPERTY, PLANT AND EQUIPMENT	<-----Gross Block (at Cost) ----->			<-----Depreciation/Amortisation/Impairment----->					<-----Net Block----->	
	As at 01-04-2022	Additions during the Period	As at 31-03-2023	As at 01-04-2022	Additions during the Period	Deductions during the Period	Other Adjustments	As at 31-03-2023	As at 31-03-2023	As at 31-03-2022
Plant and Machinery	4.69	-	4.69	2.34	0.29	-	-	2.63	2.06	2.35
Distribution Equipments	335.28	63.72	399.00	84.67	36.37	-	-	121.04	277.96	250.61
Air Conditioners	3.61	-	3.61	3.43	-	-	-	3.43	0.18	0.18
Furniture & Fixtures	0.19	0.02	0.21	0.12	0.02	-	-	0.14	0.07	0.07
Computers	1.68	-	1.68	1.53	0.02	-	-	1.55	0.13	0.15
Motor Vehicles	1.97	-	1.97	0.55	0.19	-	-	0.74	1.23	1.42
Total	347.42	63.74	411.16	92.64	36.89	-	-	129.53	281.63	254.78

HATHWAY MANTRA CABLE & DATACOM LIMITED
(Formerly known as Hathway Mantra Cable & Datacom Private Limited)
NOTES TO THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024
 (All Amounts are Rupees in Lakhs unless otherwise stated)

F.Y.2023-2024

2.02 DEFERRED TAX ASSETS (NET)	As at	
	March 31, 2024	March 31, 2023
Deferred Tax Assets in relation to:		
Trade Receivables	11.75	5.95
	11.75	5.95
Deferred Tax Liabilities in relation to:		
Difference between book and tax depreciation Property, Plant and Equipment	11.75	5.95
	11.75	5.95
NET DEFERRED TAX ASSETS	-	-

Note : Refer Note No. 4.09

2.03 OTHER ASSETS	Non Current		Current	
	As at		As at	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
ADVANCES OTHER THAN CAPITAL ADVANCES				
Unsecured, considered good unless stated otherwise				
Prepaid expenses	-	-	0.11	-
Advance to Suppliers	-	-	3.36	3.60
Staff Advances*	-	-	0.05	0.35
Less: Provision for doubtful loans and advances to others				
Advance Income Tax (Net of Provision)	15.19	15.48	-	-
GST Claimable	-	-	169.59	150.16
	15.19	15.48	173.11	154.11

2.04 TRADE RECEIVABLES (UNSECURED)	Current	
	As at	
	March 31, 2024	March 31, 2023
Considered good	547.88	579.61
Doubtful		
	547.88	579.61
Less : Allowance on doubtful debts (Expected Credit Loss)	512.49	501.58
	35.39	78.03

Note: No amount is receivable from any of the directors or officers of the Company, severally or jointly with any other person, or from firms where such director is a partner or from private companies where such director is a member.

2.04 (i) Trade Receivables Ageing as on March 31, 2024

Particulars	Outstanding from due date of payment					Total
	< 6 months	6 months - 1 year	1-2 year	2-3 year	> 3 year	
Undisputed Trade receivables – considered good	34.07	1.32			-	35.39
Undisputed Trade Receivables – which have significant increase in credit risk						-
Undisputed Trade Receivables – credit impaired			10.87	0.04	501.58	512.49
Disputed Trade receivables – considered good						-
Disputed Trade Receivables – which have significant increase in credit risk						-
Disputed Trade Receivables – credit impaired						-
Subtotal	34.07	1.32	10.87	0.04	501.58	547.88

2.04 (ii) Trade Receivables Ageing as on March 31, 2023

Particulars	Outstanding from due date of payment					Total
	< 6 months	6 months - 1 year	1-2 year	2-3 year	> 3 year	
Undisputed Trade receivables – considered good	60.58	17.45				78.03
Undisputed Trade Receivables – which have significant increase in credit risk						-
Undisputed Trade Receivables – credit impaired			-	19.24	482.34	501.58
Disputed Trade receivables – considered good						-
Disputed Trade Receivables – which have significant increase in credit risk						-
Disputed Trade Receivables – credit impaired						-
Subtotal	60.58	17.45	-	19.24	482.34	579.61

2.05 CASH AND CASH EQUIVALENTS	Current	
	As at	
	March 31, 2024	March 31, 2023
Balance with Bank:		
In Current Account	101.90	200.06
Cash in hand	185.24	152.54
	287.14	352.60

2.06 OTHER FINANCIAL ASSETS	Current	
	As at	
	March 31, 2024	March 31, 2023
Unbilled Revenue	14.28	14.28
Security Deposit - Rent	6.84	6.84
	21.12	21.12

2.07 CURRENT TAX ASSETS (NET)	Current	
	As at	
	March 31, 2024	March 31, 2023
Advance Income Tax (Net of Provision)	-	-
	-	-

HATHWAY MANTRA CABLE & DATACOM LIMITED
(Formerly known as Hathway Mantra Cable & Datacom Private Limited)
NOTES TO THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024
 (All Amounts are Rupees in Lakhs unless otherwise stated)

2.08 EQUITY SHARE CAPITAL	As at	
	March 31, 2024	March 31, 2023
Authorised Capital 10,000 (March 31, 2023; 10,000) equity shares of face value Rs 10 each	1.00	1.00
	1.00	1.00
Issued, Subscribed and Paid up Capital 10,000 (March 31, 2023; 10,000) equity shares of face value Rs 10 each	1.00	1.00
	1.00	1.00

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

Particulars	As at		As at	
	March 31, 2024		March 31, 2023	
	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 Outstanding at the end of the period	10,000	1.00	10,000	1.00

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

Particulars	As at		As at	
	March 31, 2024		March 31, 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares of Rs. 10 each				
Hathway Cable and Datacom Limited - Holding Company (Including Shares held by the nominee shareholders, on behalf of Holding Company)	10,000	100%	10,000	100%

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

Particulars	As at		As at	
	March 31, 2024		March 31, 2023	
	No. of Shares	Amount	No. of Shares held	Amount
Equity Shares of Rs. 10 each				
Hathway Cable and Datacom Limited - Holding Company (Including Shares held by the nominee shareholders, on behalf of Holding Company)	10,000	1.00	10,000	1.00

d) Rights, Preference and restrictions attached to Shares;

Terms/ Rights attached to Equity Shares:

The Company has only one class of equity shares having face value of Rs. 10 (March 31,2023 : Rs. 10/-) per share. Each holder of equity shares is entitled to one vote per fully paid share. 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 shareholders.

2.08.1 Shareholding of Promoter As at 31st Mar 2024

Sl.No.	Class of Equity Share	Promotor Name	No. of shares at beginning of the year	change during the year	Shares at end of the year	% of Total shares	% change during the year
1	Fully paid-up equity shares of Rs.10 each	Hathway Cable and Datacom Limited (Including Shares held by the nominee shareholders, on behalf of the promotor Company)	10,000	-	10,000	100%	-

2.08.2 Shareholding of Promoter As at 31st March, 2023

Sl.No.	Class of Equity Share	Promotor Name	No. of shares at beginning of the year	change during the year	Shares at end of the year	% of Total shares	% change during the year
1	Fully paid-up equity shares of Rs.10 each	Hathway Cable and Datacom Limited (Including Shares held by the nominee shareholders, on behalf of the promotor Company)	10,000	-	10,000	100%	-

2.09 OTHER EQUITY	As at	
	March 31, 2024	March 31, 2023
Quasi Equity		
Balance as at the beginning of the year	209.04	209.04
Balance as at the end of the year	209.04	209.04
Retained earnings		
Balance at the beginning of the year	(1,937.20)	(1,898.53)
Add : Net Profit/ (Loss) for the year	(219.47)	(38.67)
Balance as at the end of the year	(2,156.67)	(1,937.20)
Balance at the end of the Year	(1,947.63)	(1,728.16)

HATHWAY MANTRA CABLE & DATACOM LIMITED
(Formerly known as Hathway Mantra Cable & Datacom Private Limited)
NOTES TO THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024
(All Amounts are Rupees in Lakhs unless otherwise stated)

2.10 BORROWINGS	Non Current	
	As at	
	March 31, 2024	March 31, 2023
Unsecured		
Loan from Hathway Cable and Datacom Limited	750.30	750.30
Total	750.30	750.30

2.11 TRADE PAYABLES	Current	
	As at	
	March 31, 2024	March 31, 2023
Trade Payables		
Micro and Small Enterprises		
Micro and Small Enterprises (Refer to Note no. 4.08)	-	-
Others	1,873.86	1,762.06
Total	1,873.86	1,762.06

2.11(i) Trade Payables Ageing 31st Mar, 2024

Particulars	Not Due	Outstanding from due date of payment				Total
		< 1 year	1-2 year	2-3 year	> 3 year	
MSME	-					-
Others	37.61	644.72	293.64	-	897.89	1,873.86
Disputed-MSME	-					-
Disputed-Others	-					-
Total	37.61	644.72	293.64	-	897.89	1,873.86

2.11(ii) Trade Payables Ageing 31st March 2023

Particulars	Not Due	Outstanding from due date of payment				Total
		< 1 year	1-2 year	2-3 year	> 3 year	
MSME	-					-
Others	44.12	820.06	-	-	897.88	1,762.06
Disputed-MSME	-					-
Disputed-Others	-					-
Total	44.12	820.06	-	-	897.88	1,762.06

2.12 OTHER FINANCIAL LIABILITIES	Current	
	As at	
	March 31, 2024	March 31, 2023
Payables for acquisition of Property, Plant and Equipment	43.42	43.42
Other Financial Liabilities	67.34	57.10
Total	110.76	100.52

2.13 OTHER CURRENT LIABILITIES	Current	
	As at	
	March 31, 2024	March 31, 2023
Advance from Customers	8.80	3.85
Statutory Payables	12.61	13.40
Total	21.41	17.25

HATHWAY MANTRA CABLE & DATACOM LIMITED
(Formerly known as Hathway Mantra Cable & Datacom Private Limited)
NOTES TO THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024
 (All Amounts are Rupees in Lakhs unless otherwise stated)

3.01 REVENUE FROM OPERATIONS	Year Ended	
	March 31, 2024	March 31, 2023
Sale of services		
Subscription Income	730.90	889.32
Other operating revenues		
Other Operational Income	10.51	16.72
	741.41	906.04

3.02 OTHER INCOME	Year Ended	
	March 31, 2024	March 31, 2023
Interest on Income Tax Refund	0.82	2.34
Reversal of Allowance on doubtful debts (ECL)	-	75.00
	0.82	77.34

3.03 OPERATIONAL EXPENSES	Year Ended	
	March 31, 2024	March 31, 2023
Feed charges	496.17	567.72
Other Sundry Operational Cost	12.30	14.51
Repairs & Maintenance (Plant & Machinery)	13.37	13.40
Rent	28.73	28.73
Consultancy & Technical Fees	253.61	253.33
Freight & Octroi Charges	0.13	0.13
Digital STB Subscription Expense	6.59	8.14
	810.90	885.96

3.04 EMPLOYEE BENEFITS EXPENSE	Year Ended	
	March 31, 2024	March 31, 2023
Salaries	72.59	72.59
Staff Welfare	2.22	0.88
	74.81	73.47

3.05 FINANCE COST	Year Ended	
	March 31, 2024	March 31, 2023
Bank Charges	-	0.01
Other Financial Charges	2.53	3.50
	2.53	3.51

3.06 DEPRECIATION AND AMORTISATION	Year Ended	
	March 31, 2024	March 31, 2023
Depreciation on Property, Plant and Equipment	42.95	36.89
	42.95	36.89

3.07 OTHER EXPENSES	Year Ended	
	March 31, 2024	March 31, 2023
	Audited	Audited
Allowance on doubtful debts (Expected Credit Loss)	10.91	-
Rates & taxes	0.04	0.04
Office Expenses	1.67	2.11
Legal & Professional Charges	0.73	0.77
Repairs & Maintenance (Others)	10.44	10.98
Communication Charges	0.14	0.23
Travelling & Conveyance	3.78	4.07
Printing & Stationery	0.22	0.28
Miscellaneous Expenses	-	-
Business Promotion Expenses	1.50	2.73
Insurance Charges	0.08	-
Provision for Bad & Doubtful Advances	-	-
Sundry Balances Written Off (Net)	0.00	0.00
Auditor's Remuneration		
Statutory Audit Fees	0.75	0.75
Tax Audit Fees	0.25	0.25
	30.51	22.21

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4.01 CONTINGENT LIABILITIES

There is no claims against the Company which can be acknowledged as debts.

4.02 DISCLOSURE AS PER IND AS 115

Disaggregation of Revenue Particulars	Year ended	
	March 31, 2024	March 31, 2023
Major service lines		
Subscription Income	498.52	583.79
Marketing and Promotion Fee	232.40	305.53
Other operating revenue	10.51	16.72
Sales channels		
Primary income	-	-
Secondary income	741.42	906.04

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, contract assets and contract liabilities for the contracts with the customers.

Particulars	31-Mar-2024	31-Mar-2023
Receivables, which are included in 'Trade and other receivables'	35.39	78.03
Contract assets (Unbilled Revenue)	14.28	14.28
Contract liabilities (Unearned Revenue)	6.32	0.67

The contract assets primarily relate to the Company's rights to consideration for work completed but not billed at the reporting date. The contract assets are transferred to receivables when the rights become unconditional. The contract liabilities primarily relate to the billing recognized in advance where performance obligations are yet to be satisfied.

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

Particulars	31-Mar-2024		31-Mar-2023	
	Contract assets	Contract liabilities	Contract assets	Contract liabilities
Balance at the beginning of the year	-	3.85	-	15.88
Unbilled revenue recognized during the year	-	8.80	-	3.85
Transfer from unbilled revenue recognised at the beginning of the year to trade receivables	-	-	-	-
Advance received from the customer during the year	-	-	-	-
Revenue recognised that is included in the contract liability balance at the beginning of the period	-	3.85	-	15.88
Balance at the end of the year	-	8.80	-	3.85

Performance Obligations and Remaining Performance Obligations

The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Company expects to recognize these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Company has not disclosed the remaining performances as the performance obligations relates to contracts that have an original expected duration of one year or less.

Remaining performance obligation estimates are subject to change and are affected by several factors, including terminations, changes in the scope of contracts, periodic revalidations, adjustment for revenue that has not materialized and adjustments for currency.

Contract costs

The Company incurred cost of Rs. Nil as a result of obtaining customers.

Customer acquisition cost are normally amortised over a period of 10 years.

4.03 SEGMENTAL REPORTING

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.

4.04 RELATED PARTY DISCLOSURES

Names of related parties and related party relationship-where control exists

Hathway Cable and Datacom Limited - Holding Company

Others

Fellow Subsidiaries:

Hathway Digital Limited (FKA: Hathway Digital Pvt. Ltd.)

Related Party Transactions

The transactions with related parties and the closing balances due to/from parties are as follows.

Particulars	Name of related party	Period Ended	
		March 31, 2024	March 31, 2023
INCOME:			
Subscription Income	Hathway Digital Limited (FKA: Hathway Digital Pvt. Ltd.)	148.05	217.43
EXPENSES:			
Feed Charges	Hathway Digital Limited (FKA: Hathway Digital Pvt. Ltd.)	496.17	567.72
Digital STB Subscription Expense	Hathway Digital Limited (FKA: Hathway Digital Pvt. Ltd.)	6.59	8.14
Repairs & Maintenance (Others)	Hathway Digital Limited (FKA: Hathway Digital Pvt. Ltd.)	-	-
Business Support Charges	Hathway Cable and Datacom Ltd.	1.20	1.20
Business Support Charges	Hathway Digital Limited (FKA: Hathway Digital Pvt. Ltd.)	1.20	1.20
Property, Plant and Equipment	Hathway Digital Limited (FKA: Hathway Digital Pvt. Ltd.)	35.73	63.72
CLOSING BALANCES:			
Borrowings	Hathway Cable and Datacom Ltd.	750.30	750.30
Quasi Equity	Hathway Cable and Datacom Ltd.	209.04	209.04
Trade Payables	Hathway Digital Limited (FKA: Hathway Digital Pvt. Ltd.)	1,873.86	1,762.06
Other Financial Liabilities - Other	Hathway Digital Limited (FKA: Hathway Digital Pvt. Ltd.)	47.90	38.73
Other Financial Liabilities - Other	Hathway Cable and Datacom Ltd.	5.52	4.18
Other Financial Assets - Unbilled Revenue	Hathway Digital Limited (FKA: Hathway Digital Pvt. Ltd.)	14.28	14.28

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4.05 LEASES

Operating Leases (As Lessee):

Effective April 1, 2019, the Company has adopted Ind AS 116 on 'Leases' using Modified Retrospective Transition Method. The adoption of this standard did not have any material impact on above financial results. The Company's significant leasing arrangements in terms of IND 116 are in respect of Leases for Premises. These leasing arrangements, which are cancellable in nature range between 11 months to 36 months and are renewable by mutual consent.2

Details of Cancellable Leases are as under:

The treatment of the rental by the Company is as under:

Rental Expenses debited to the Statement of Profit and Loss Rs. 28.73 Lakh (Rs. 28.73 Lakh; March 31, 2023)

4.06 EARNINGS \ (LOSS) PER SHARE

Particulars	Year Ended	
	March 31, 2024	March 31, 2023
Profit \ (Loss) after tax	(219.47)	(38.67)
Weighted / Adjusted No. of ordinary shares (No.'s) used as denominator for calculating Basic/	10,000	10,000
Nominal value of ordinary shares (Rs.) (Face Value restated)	10.00	10.00
EPS - Basic & Diluted (Rupees)	(2,194.70)	(386.67)

4.07 Disclosure Under MSME Development Act 2006:

The Disclosure under MSME Act 2006 is as under

Particulars	Year Ended	
	March 31, 2024	March 31, 2023
(a) the principal amount and the interest due thereon remaining unpaid to any supplier at the end of accounting year;	Nil	Nil
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the accounting year;	Nil	Nil
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	Nil	Nil
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	Nil	Nil
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	Nil	Nil

4.08 In view of insertion of a new section – Section 115BAA in The Income Tax Act, 1961, as introduced by the Government of India, vide Taxation Laws (Amendment) Ordinance, 2019 dated 20th of September 2019, the domestic Companies have been given option to pay tax at reduced rate of 22%, effective from FY 2019-20 (AY 2020-21) & onwards, subject to their adhering to certain conditions not to avail any exemptions/ incentives. The management of the Company has decided to opt for the new tax regime, and pay taxes at reduced rate U/s 115BAA of the Income Tax Act, 1961, and considered the impact of new tax rate in these financial statements.

4.09 In the absence of reasonable certainty of availability of future taxable profits against which the deferred tax assets can be adjusted, the Company has recognised deferred tax assets to the extent of deferred tax liability available. (Refer to Note 2.02)

Expiry schedule of deferred tax assets not recognised is as under :

Particulars	2024-25	2025-26	2026-27	2027-28	2028-29	Beyond	Indefinite	Total
Business losses	-	138.37	105.46	-	-	64.55	-	308.38
Tax Losses:								
Unabsorbed depreciation	-	-	-	-	-	-	29.81	29.81
Deductible temporary difference:								
Trade Receivable	-	-	-	-	-	-	117.23	117.23
Total	-	138.37	105.46	-	-	64.55	147.04	455.42

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4.10 Capital Management

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves. The Company manages its capital structure to ensure that it will be able to continue as a going concern while maximizing the return to the stakeholders. The Company has not taken any borrowings and accordingly has no externally imposed capital restriction. The Company is subsidiary of Hathway Digital Limited. At present, the Company is not in the need of fresh capital as it has no significant liabilities except repayment of loan extended by Hathway Cable and Datacom Limited. The Holding Company is committed to provide financial support to the Company as may be required to carry on as a going concern.

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, plant and equipment, short term loans are considered to be the same as their fair values, due to their short-term nature.

(ii) Categories of financial instruments and fair value hierarchy

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, 2024		March 31, 2023	
	Carrying values	Fair value	Carrying values	Fair value
Financial assets				
Measured at amortised cost				
Trade receivables	35.39	35.39	78.03	78.03
Security deposits (Current)	6.84	6.84	6.84	6.84
Cash and cash equivalents	287.14	287.14	352.60	352.60
Others - Unbilled Revenue	14.28	14.28	14.28	14.28
Financial liabilities				
Measured at amortised cost				
Borrowings	750.30	750.30	750.30	750.30
Trade payables	1,873.86	1,873.86	1,762.06	1,762.06
Other financial liabilities	110.76	110.76	100.52	100.52

(iii) Financial Risk Management

The Company's activities are less exposed to liquidity risk and credit risk.

Risk	Exposure arising from	Measurement	Management
1) Credit risk	Cash and cash equivalents, trade receivables, financial assets measured at amortised cost.	Aging analysis	Diversification of bank deposits, credit limits
2) Liquidity Risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowings facilities.

The Company's risk management is carried out 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.

Particulars	As at
	March 31, 2024
Financial assets for which loss allowance is measured using Life time Expected Credit Losses (ECL)	
Trade receivables	547.88

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Age of receivables (Gross)	As at
	March 31, 2024
1-90 days past due	34.07
91-180 days past due	-
181-365 days past due	1.32
More than 365 days past due	512.49

Movement in the expected credit loss allowance	March 31, 2024
Balance at beginning of the year	501.58
Movement in expected credit loss allowance on trade receivables calculated at	10.91
Balance at end of the year	512.49

The concentration of credit risk is limited due to the fact that the customer base is large and unrelated.

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 entity's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows.

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

As at March 31, 2024	less than 1 year	1 to 5 year	Total
Non-Derivatives			
Trade payables	1,873.86	-	
Long term borrowings	750.30	-	750.30
Other financial liabilities	110.76	-	
	2,734.92	-	

As at March 31, 2023	less than 1 year	1 to 5 year	Total
Non-Derivatives			
Trade payables	1,762.06	-	
Long term borrowings	750.30	-	750.30
Other financial liabilities	100.52	-	
	2,612.88	-	

4.1 Additional regulatory information required by Schedule III

i. **Title deeds of Immovable Property not held in the name of company**

The Company doesn't have any immovable property.

ii. **Valuation of Property, Plant and Equipment, intangible asset and investment property**

The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.

iii. **Loans or Advances to Specified Persons**

The Company has not given any Loans or Advances in nature of loan to Specified Persons including Promoters, Directors, Key Managerial Personnel and any other Related Parties.

iv. **Capital-Work-in-Progress (CWIP)**

The Company doesn't have any Capital-Work-in-Progress (CWIP).

v. **Intangible assets under development**

The Company doesn't have any Intangible assets under development.

vi. **Details of benami property held**

No proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder.

vii. **Borrowing secured against current assets**

The Company has no borrowings from banks and financial institutions.

viii. **Wilful defaulter**

The Company is not declared as wilful defaulter by any bank or financial institution or government or any government authority.

ix. **Relationship with struck off companies**

The Company has no transactions with the Companies struck off under Companies Act, 2013 or Companies Act, 1956.

x. **Registration of Charges or satisfaction with Registrar of Companies**

There are no charges or satisfaction which are yet to be registered with the Registrar of companies beyond the statutory period.

xi. **Compliance with number of layers of companies**

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

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HATHWAY MANTRA CABLE & DATACOM LIMITED

NOTES TO THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

(All Amounts are Rupees in Lakhs unless otherwise stated)

4.1 Additional regulatory information required by Schedule III

xii. **Ratio Analysis**

Sr. No.	Particulars	Year Ended 31-Mar-24	Year Ended 31-Mar-23
1	Current Ratio	0.26	0.32
2	Debt-Equity Ratio	(0.39)	(0.43)
3	Debt Service Coverage Ratio	N.A.	N.A.
4	Return on Equity Ratio	N.A.	N.A.
5	Inventory Turnover Ratio	N.A.	N.A.
6	Trade Receivables Turnover Ratio	13.07	20.68
7	Trade Payables Turnover Ratio	0.27	0.34
8	Net Capital Turnover Ratio	N.A.	N.A.
9	Net Profit Ratio	(0.30)	(0.04)
10	Return on Capital Employed	N.A.	N.A.
11	Return on Investment	N.A.	N.A.

xiii. **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	$\frac{\text{Earnings before Interest, Tax and Exceptional Items}}{\text{Interest Expense} + \text{Principal Repayments made during the period for long term loans}}$
4	Return on Equity Ratio	$\frac{\text{Profit After Tax (Attributable to Owners)}}{\text{Average Net Worth}}$
5	Inventory Turnover Ratio	$\frac{\text{Cost of Goods Sold}}{\text{Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade}}$
6	Trade Receivables Turnover Ratio	$\frac{\text{Value of Sales \& Services}}{\text{Average Trade Receivables}}$
7	Trade Payables Turnover Ratio	$\frac{\text{Cost of Materials Consumed (after adjustment of RM Inventory) + Purchases of Stock-in-Trade + Other Expenses}}{\text{Average Trade Payable}}$
8	Net Capital Turnover Ratio	$\frac{\text{Value of Sales \& Services}}{\text{Net Worth}}$
9	Net Profit Ratio	$\frac{\text{Profit After Tax}}{\text{Value of Sales \& Services}}$
10	Return on Capital Employed (Excluding Working Capital Financing)	$\frac{\text{Net Profit After Tax} + \text{Deferred Tax Expense/ (Income) + Finance Cost (-) Other Income (-) Share of Profit / (Loss) of Associates and Joint Ventures}}{\text{Average Capital Employed}}$
11	Return on Investment	$\frac{\text{Other Income (Excluding Dividend)}}{\text{Average Cash, Cash Equivalents \& Other Marketable Securities}}$

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 (All Amounts are Rupees in Lakhs unless otherwise stated)

xiv. **Compliance with approved schemes of arrangements**

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

xv. **Utilisation of borrowed funds and share premium**

The Company has not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries)

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or

b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

The Company has not received any fund from any persons or entities, 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

xvi. **Undisclosed income**

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

xvii. **Details of crypto currency or virtual currency**

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

xviii. **Corporate Social Responsibility**

The Company has not covered Corporate Social Responsibility under section 135 of the companies act, during the current or previous year.

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

As per our report of even date

For Gupta Navin K. & Co.
Chartered Accountants
Firm's Registration No. 006263C

For and on behalf of the Board

NK Gupta
 Partner
 Membership No. 075030

Ritesh Vakharia
 Director
 Din : 09613627

Mayur Govindbhai Kanani
 Director
 Din : 06590372

Date : 10th April'2024

Date : 10th April'2024