

**HATHWAY SAI STAR CABLE AND DATACOM PRIVATE  
LIMITED  
Financial Statements  
2023-24**

**INDEPENDENT AUDITORS REPORT****TO****THE MEMBERS OF HATHWAY SAI STAR CABLE AND DATACOM PRIVATE LIMITED  
REPORT ON STANDALONE FINANCIAL STATEMENTS****Opinion**

We have audited the standalone financial statements of Hathway Sai Star Cable and Datacom Private Limited (“the Company”), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and 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 Companies Act, 2013 (“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 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 Charged 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, 2020 ("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, 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, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 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 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.
  - (ii) 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.
  - (iv) (a) The Management has represented that, to the best of its knowledge and belief, as stated in Note no. 4.08(v), no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - (b) The Management has represented, that, to the best of its knowledge and belief, as stated in Note no. 4.08(vi), no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner

whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (c) Based on the audit procedures performed by us that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) above, contain any material misstatement.
- (v) The Company has not paid or declared any dividend during the year.
- (vi) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording ***audit trail (edit log) facility and the same has not been operated throughout the year for all relevant transactions recorded in the software.***

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

**Ketan Jatania  
Partner  
Membership No. 043773**

**UDIN: 24043773BKFDXY7900  
Place: Mumbai  
Dated: 13/04/2024**

## ANNEXURE “A” OF AUDITOR'S REPORT

Annexure referred to in our report to the members of **Hathway Sai Star Cable and Datacom Private Limited** on the standalone Ind AS financial statements for the year ended 31 March 2024, we report that:

- (i) (a) (A) The Company has maintained records of Property, Plant and Equipment showing particulars of assets including quantitative details and location except in case of certain types of distribution equipment’s like cabling, line equipments, access devices with end users. In view of the management, nature of such assets and business is such that maintaining location-wise particulars is impractical;  
(B) The Company has maintained proper records showing full particular of intangible assets;
- (b) Distribution equipments like cabling and other line equipments of selected networks were verified. The management plans to verify balance networks in a phased manner. Property, Plant and Equipment, other than distribution equipments and access devices with the end users were physically verified during the year based on verification programme adopted by the management. As per this programme, all assets will be verified at least once in a period of three years. The management has represented that physical verification of access devices with the end users is impractical; however, the same can be tracked, in case of most of the networks, through subscribers management system;  
The Company is in the process of reconciling book records with outcome of physical verification, wherever physical verification was carried out and have accounted for the discrepancies observed on such verification;  
In our opinion, frequency and procedure for verification of distribution equipments and subsequent reconciliation with book records need to be strengthened;
- (c) 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;
- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year;
- (e) According to information & explanations given to us and result of our audit procedures, in our opinion, 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) (a) The Company does not hold any Inventories. Accordingly, the paragraph 3(i)(d) of the Order regarding Inventories is not applicable;
- (b) The Company has not availed any working capital limit during any point of time of the year from banks or financial institutions;



- (iii)
  - (a) During the year the company has not made any investments and also not provided any loans or advances in the nature of loans, secured or unsecured, or stood guarantee, or provided security companies, firms, Limited Liability Partnerships or any other parties;
  - (b) Since, the company has not provided loans or provided advances in the nature of loans, secured or unsecured, or stood guarantee, or provided security to companies, firms, Limited Liability Partnerships or any other parties; we do not give any opinion with regards to the terms and conditions on which the loans had been granted to the companies and its prejudiciality to the interest of the Company;
  - (c) Since the company has not provided loans or provided advances in the nature of loans, secured or unsecured, or stood guarantee, or provided security to companies, firms, Limited Liability Partnerships or any other parties, there are no repayment schedules specified and hence we do not comment on the regularity of repayment of principal amount;
  - (d) According to information & explanations given to us and result of our audit procedures, there is no amount which is overdue for more than ninety days in respect of loans as at the year end;
  - (e) None of the loan or advances in the nature of loan, granted and has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties
  - (f) The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act,2013;
- (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, 2024, for a period of more than six months from the date they became payable;
- (viii) According to the information and explanations given to us, the Company does not have any transactions which have been surrendered or disclosed as income before the tax authorities as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);
- (ix) (a) Based on our audit procedure and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender;  
(b) Based on our audit procedure and according to the information and explanations given to us, we report that the Company has not been declared a wilful defaulter by any bank or financial institution or other lender;  
(c) The Company has not obtained any Term Loan from bank or financial institution during the year, hence we do not comment on its application;  
(d) The Company has not raised funds on short term basis during the year, hence we do not comment on its utilization;  
(e) Based on our audit procedure and according to the information and explanations given to us, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
- (x) (a) The Company has neither raised any moneys by way of initial public offer / further public offer (including debt instruments) nor were such proceeds pending to be applied, during the current year;  
(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year;
- (xi) (a) To the best of our knowledge and belief and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year;  
(b) There is no instance of fraud reportable under sub section (12) of section 143 of the Companies Act, 2013, hence Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 not filled with the Central Government;  
(c) As per Information & explanation given by management and/or audit committee, the Company has not received any Whistle-blower complaint during the year;
- (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) (a) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per the provisions of the Companies Act, 2013;  
(B) The company did not have any internal audit system for the period under audit, hence 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) (a) The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.  
(b) The company is not a NBFC hence the reporting under this clause is not applicable;  
(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India hence the reporting under this clause is not applicable;  
(d) The group does not have more than one Core Investment Company (CIC) as part of the group;
- (xvii) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of Statutory Auditor during the year, hence this clause is not applicable;
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we express the opinion that there is 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. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts upto the date of audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from balance sheet date, will get discharged by the company as and when they fall due;

- (xx) The Company is not covered within the ambit of provisions of section 135 of Companies Act, 2013 for CSR activities. Hence paragraph 3 (xx) of the Order is not applicable to the Company;
- (xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

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

**Ketan Jatania**  
**Partner**  
**Membership No. 043773**

**UDIN: 24043773BKFDXY7900**  
**Place: Mumbai**  
**Dated: 13/04/2024**

## **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 Sai Star Cable and Datacom Private Limited (“the Company”) as of 31 March 2024 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 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 Jatania & Jatania**  
**Chartered Accountants**  
**FRN: 104077W**

**Ketan Jatania**  
**Partner**  
**Membership No. 043773**

**UDIN: 24043773BKFDXY7900**  
**Place: Mumbai**  
**Dated: 13/04/2024**

**HATHWAY SAI STAR CABLE & DATACOM PRIVATE LIMITED****Audited Balance Sheet as at March 31, 2024**

(All amounts are in ₹ Lakhs unless otherwise stated)

| Particulars   | Note No. | As at March 31, 2024                             | As at March 31, 2023 |
|---|----------|--|----------------------|
| <b>ASSETS</b>   |          |  |                      |
| <b>Non-Current Assets</b>   |          |  |                      |
| Property, Plant and Equipment   | 2.01     | 940.03   | 976.52               |
| Capital Work In Progress  | 2.01(a)  | 3.38   | 15.33                |
| Intangible Assets   | 2.02     | 1,462.52   | 1,731.89             |
| Financial Assets  |          |  |                      |
| Other Financial Assets  | 2.03     | 9.35   | 9.35                 |
| Other Non-Current Assets  | 2.04     | 121.02   | 132.39               |
| <b>Total Non-Current Assets</b>   |          | <b>2,536.30</b>                                  | <b>2,865.48</b>      |
| <b>Current Assets</b>   |          |  |                      |
| Financial Assets  |          |  |                      |
| Trade Receivables   | 2.05     | 847.21   | 890.82               |
| Cash and Cash Equivalents   | 2.06     | 6.35   | 66.87                |
| Other Current Assets  | 2.07     | 134.75   | 27.35                |
| <b>Total Current Assets</b>   |          | <b>988.31</b>                                    | <b>985.04</b>        |
| <b>Total Assets</b>   |          | <b>3,524.61</b>                                  | <b>3,850.52</b>      |
| <b>EQUITY AND LIABILITIES</b>   |          |  |                      |
| <b>Equity</b>   |          |  |                      |
| Equity Share Capital  | 2.08     | 16.17  | 16.17                |
| Other Equity  | 2.09     | 1,963.60   | 2,432.91             |
| <b>Total Equity</b>   |          | <b>1,979.77</b>                                  | <b>2,449.08</b>      |
| <b>Current Liabilities</b>  |          |  |                      |
| Financial Liabilities   |          |  |                      |
| Trade Payables  | 2.10     |  |                      |
| Total Outstanding dues of Micro and Small Enterprises                                       |          | -  | -                    |
| Total Outstanding dues of Supplier other than Micro and Small Enterprises                   |          | 1,304.64   | 1,199.15             |
| Other Financial Liabilities   | 2.11     | 183.02   | 145.83               |
| Other Current Liabilities   | 2.12     | 57.19  | 56.46                |
| <b>Total Current Liabilities</b>  |          | <b>1,544.84</b>                                  | <b>1,401.44</b>      |
| <b>Total Equity And Liabilities</b>   |          | <b>3,524.61</b>                                  | <b>3,850.52</b>      |
| <b>Summary of Significant Accounting Policies</b>   | 1        |  |                      |
| <b>Refer accompanying notes. These notes are integral part of the financial statements.</b> |          |  |                      |
| As per our report of even date  |          | For and on behalf of the Board of Directors      |                      |
| For Jatania & Jatania   |          | Hathway Sai Star Cable & Datacom Private Limited |                      |
| Chartered Accountants   |          | CIN NO: U72900MH2008PTC184787                    |                      |
| Firm Registration No: 104077W   |          |  |                      |
| <b>Ketan Jatania</b>  |          | <b>Shyam PV</b>                                  | <b>Aniket Kadam</b>  |
| <b>Partner</b>  |          | <b>Director</b>                                  | <b>Director</b>      |
| <b>M.No: 043773</b>   |          | <b>DIN: 07247247</b>                             | <b>DIN: 08277985</b> |
| <b>Place :Mumbai</b>  |          | <b>Place : Mumbai</b>                            |                      |
| <b>Dated : April 13, 2024</b>   |          | <b>Dated : April 13, 2024</b>                    |                      |

**HATHWAY SAI STAR CABLE & DATACOM PRIVATE LIMITED****Audited Statement of Profit and Loss for the year ended March 31, 2024**

(All amounts are in ₹ Lakhs unless otherwise stated)

| Particulars  | Note No. | For the year ended   | For the year ended                               |
|--|----------|--|--|
|  |          | March 31, 2024   | March 31, 2023                                   |
| <b>INCOME</b>  |          |  |  |
| Revenue From Operations  | 3.01     | 3,075.55   | 3,334.69   |
| Other Income   | 3.02     | 0.25   | 17.09  |
|  |          | <b>3,075.80</b>  | <b>3,351.78</b>                                  |
| <b>EXPENDITURE</b>   |          |  |  |
| Operational Expenses   | 3.03     | 2,606.90   | 2,891.71   |
| Employee Benefit Expenses  | 3.04     | -  | 173.22   |
| Depreciation and Amortization  | 3.05     | 416.21   | 418.22   |
| Other Expenses   | 3.06     | 522.01   | 361.22   |
|  |          | <b>3,545.11</b>  | <b>3,844.37</b>                                  |
| <b>Profit / (Loss) before Exceptional items and Tax</b>  |          | <b>(469.32)</b>  | <b>(492.59)</b>                                  |
| Exceptional Items  |          | -  | -  |
| <b>Profit / (Loss) before Tax</b>  |          | <b>(469.32)</b>  | <b>(492.59)</b>                                  |
| Tax Expense:   |          |  |  |
| Current Tax  |          | -  | -  |
| Deferred Tax   |          | -  | -  |
| <b>Profit / (Loss) for the year</b>  |          | <b>(469.32)</b>  | <b>(492.59)</b>                                  |
| <b>Other Comprehensive Income</b>  |          | -  | -  |
| <b>Total Comprehensive Income / (Loss) for the year</b>  |          | <b>(469.32)</b>  | <b>(492.59)</b>                                  |
| <b>Earnings per equity share (nominal value of share Rs. 10 each)</b>  |          |  |  |
| <b>Weighted Average Number of Shares - Basic &amp; Diluted</b>   |          | <b>1,61,693</b>  | <b>1,61,693</b>                                  |
| <b>Earning / (Loss) Per Share (In ₹) - Basic &amp; Diluted</b>   |          | <b>(290.25)</b>  | <b>(304.65)</b>                                  |
| <b>Summary of Significant Accounting Policies</b><br>The accompanying notes are integral part of the financial statements.   | 1        |  |  |
| As per our report of even date<br>For <b>Jatania &amp; Jatania</b><br>Chartered Accountants<br>Firm Registration No: 104077W |          | For and on behalf of the Board of Directors<br>Hathway Sai Star Cable & Datacom Private Limited<br>CIN NO: U72900MH2008PTC184787 |  |
| <b>Ketan Jatania</b><br>Partner<br>M.No: 043773  |          | <b>Shyam PV</b><br>Director<br>DIN: 07247247   | <b>Aniket Kadam</b><br>Director<br>DIN: 08277985 |
| Place : Mumbai<br>Dated : April 13, 2024   |          | Place : Mumbai<br>Dated : April 13, 2024   |  |



**HATHWAY SAI STAR CABLE & DATACOM PRIVATE LIMITED****Audited Cash Flow Statement for the year ended March 31, 2024**

(All amounts are in ₹ Lakhs unless otherwise stated)

| Particulars   | Year ended March 31, 2024                                   |                | Year ended March 31, 2023 |                 |
|---|---|----------------|---------------------------|-----------------|
| <b>1 CASH FLOW FROM OPERATING ACTIVITIES:</b>             |   |                |                           |                 |
| <b>PROFIT /(LOSS) BEFORE TAX FOR THE YEAR</b>             |   | (469.32)       |                           | (492.59)        |
| A Adjustment for:   |   |                |                           |                 |
| Depreciation and Amortization                             |   | 416.21         |                           | 418.22          |
| Operating Profit Before Change In Assets & Liabilities    |   | <b>(53.11)</b> |                           | <b>(74.37)</b>  |
| B Change in Assets & Liabilities                          |   |                |                           |                 |
| (Increase) / Decrease in Non Current Financial Assets     | 0.00  |                | 5.17                      |                 |
| (Increase) / Decrease in Non - Current Assets             | 11.37   |                | 156.72                    |                 |
| (Increase) / Decrease in Trade Receivables                | 43.60   |                | (147.75)                  |                 |
| (Increase) / Decrease in Other Current Assets             | (107.39)  |                | (12.57)                   |                 |
| Increase / (Decrease) in Current Borrowings               | 0.00  |                | 0.00                      |                 |
| Increase / (Decrease) in Trade Payables                   | 105.48  |                | 278.68                    |                 |
| Increase / (Decrease) in Other Financial Liabilities      | 37.19   |                | 0.39                      |                 |
| Increase / (Decrease) in Other Current Liabilities        | 0.72  |                | (36.90)                   |                 |
| Cash Generated from Operations                            |   | 90.99          |                           | 243.74          |
| <b>Net Cash from Operating Activities</b>                 |   | <b>37.88</b>   |                           | <b>169.37</b>   |
| <b>2 CASH FLOW FROM INVESTING ACTIVITIES:</b>             |   |                |                           |                 |
| Fixed Assets Purchased                                    | (98.40)   |                | (107.13)                  |                 |
| <b>Net Cash (utilised in) / from Investing Activities</b> |   | <b>(98.40)</b> |                           | <b>(107.13)</b> |
| <b>3 CASH FLOW FROM FINANCING ACTIVITIES</b>              |   |                |                           |                 |
| Issue of Share Capital                                    | -   |                | -                         |                 |
| Repayment of Loan   | -   |                | -                         |                 |
| <b>Net cash from Financing Activities</b>                 |   | <b>-</b>       |                           | <b>-</b>        |
| Net increase / (decrease) in Cash and Cash equivalent     |   | <b>(60.52)</b> |                           | <b>62.24</b>    |
| Cash and Cash equivalents at the beginning of year        |   | 66.87          |                           | 4.63            |
| Cash and Cash equivalent at the end of the year           |   | <b>6.35</b>    |                           | <b>66.87</b>    |
| As per our report of even date                            | <b>For and on behalf of the Board of Directors</b>          |                |                           |                 |
| <b>For Jatania &amp; Jatania</b>                          | <b>Hathway Sai Star Cable &amp; Datacom Private Limited</b> |                |                           |                 |
| <b>Chartered Accountants</b>                              | <b>CIN NO: U72900MH2008PTC184787</b>                        |                |                           |                 |
| <b>Firm Registration No: 104077W</b>                      |   |                |                           |                 |
| <b>Ketan Jatania</b>                                      | <b>Shyam PV</b>   |                | <b>Aniket Kadam</b>       |                 |
| <b>Partner</b>  | <b>Director</b>   |                | <b>Director</b>           |                 |
| <b>M.No: 043773</b>                                       | <b>DIN: 07247247</b>  |                | <b>DIN: 08277985</b>      |                 |
| <b>Place : Mumbai</b>                                     | <b>Place : Mumbai</b>                                       |                |                           |                 |
| <b>Dated : April 13, 2024</b>                             | <b>Dated : April 13, 2024</b>                               |                |                           |                 |

**HATHWAY SAI STAR CABLE & DATACOM PRIVATE LIMITED****Audited Statement Of Changes In Equity For The Year Ended March 31, 2024**

(All amounts are in ₹ Lakhs unless otherwise stated)

**A. Equity Share Capital**

| Equity share capital                            | Note No. | Amount       |
|---|----------|--------------|
| <b>Balance as at April 01, 2022</b>             | 2.08     | <b>16.17</b> |
| Changes in equity share capital during the year |          | -            |
| <b>Balance as at March 31, 2023</b>             | 2.08     | <b>16.17</b> |
| Changes in equity share capital during the year |          | -            |
| <b>Balance as at March 31, 2024</b>             | 2.08     | <b>16.17</b> |

**B. Other Equity**

|                                     | Reserves and Surplus |                   | Total    |
|-------------------------------------|----------------------|-------------------|----------|
|                                     | Securities Premium   | Retained earnings |          |
| <b>Balance as at April 01, 2022</b> | 5,522.83             | (2,597.33)        | 2,925.50 |
| Profit / (Loss) for the year        | -                    | (492.59)          | (492.59) |
| <b>Balance as at March 31, 2023</b> | 5,522.83             | (3,089.92)        | 2,432.91 |
| Profit / (Loss) for the year        | -                    | (469.32)          | (469.32) |
| <b>Balance as at March 31, 2024</b> | 5,522.83             | (3,559.24)        | 1,963.59 |

As per our report of even date  
**For Jatania & Jatania**  
**Chartered Accountants**  
**Firm Registration No: 104077W**

**For and on behalf of the Board of Directors**  
**Hathway Sai Star Cable & Datacom Private Limited**  
**CIN NO: U72900MH2008PTC184787**

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

**Shyam PV**  
**Director**  
**DIN: 07247247**

**Aniket Kadam**  
**Director**  
**DIN: 08277985**

**Place : Mumbai**  
**Dated : April 13, 2024**

**Place : Mumbai**  
**Dated : April 13, 2024**

**HATHWAY SAI STAR CABLE & DATACOM PRIVATE LIMITED****Material accounting policies and notes on accounts**

CIN NO: U72900MH2008PTC184787

(All amounts are in ₹ Lakhs unless otherwise stated)

**BACKGROUND**

HATHWAY SAI STAR CABLE & DATACOM PRIVATE LIMITED (the Company) is a Private Limited Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is engaged in Cable TV business.

Authorization of standalone financial statements

The standalone financial statements were authorised for issue in accordance with a resolution of the directors.

**1.00 MATERIAL ACCOUNTING POLICIES**

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

**1.01 BASIS OF PREPARATION**

## (i) Compliance with Ind AS

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

## (ii) Historical cost convention

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

**1.02 ROUNDING OF AMOUNTS**

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

**1.03 CURRENT VERSUS NON-CURRENT CLASSIFICATION**

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

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

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

All other liabilities are classified as non-current.

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

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

**1.04 USE OF JUDGEMENTS, ESTIMATES & ASSUMPTIONS**

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

Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the standalone financial statements are as below:

- a) Useful lives of property, plant and equipment and intangible assets ;
- b) Assets and obligations relating to employee benefits;
- c) Provisions;
- d) Expected customer relationship period (i.e. expected life of the customer);
- e) Evaluation of recoverability of deferred tax assets; and
- f) Contingencies.

## 1.05 PROPERTY, PLANT AND EQUIPMENT

(i) Property, Plant and Equipment is stated at cost, less accumulated depreciation and accumulated impairment losses. The initial cost of an asset comprises its purchase price, any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management, the initial estimate of any decommissioning obligation, if any. The purchase price is the aggregate amount paid and the fair value of any other consideration given to acquire the asset.

(ii) Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to statement of profit and loss during the reporting period in which they are incurred.

(iii) 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.

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

(v) Depreciation on Property, Plant & Equipment is provided on straight line method. In accordance with requirements prescribed under Schedule II of Companies Act, 2013, the Company has assessed the estimated useful lives of its Property, Plant & Equipment and has adopted the useful lives and residual value as prescribed in Schedule II.

(vi) 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.

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

## 1.06 INTANGIBLE ASSETS

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

### Intangible Assets acquired separately

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

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

### Derecognition of intangible assets

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

### Amortisation of intangible assets

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

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

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

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

## 1.07 IMPAIRMENT OF ASSETS

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

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

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

## 1.08 CASH AND CASH EQUIVALENTS

For the purpose of Cash Flow Statement, cash and cash equivalents includes cash on hand, deposits held at call with banks or financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

## 1.09 FINANCIAL INSTRUMENTS

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

### Initial Recognition and Measurement – Financial Assets and Financial Liabilities

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

### Classification and Subsequent Measurement: Financial Assets

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

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

#### Amortised Cost:

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

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

#### FVTOCI:

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

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

#### FVTPL:

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

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

**Impairment of Financial Assets**

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

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

**Classification and Subsequent measurement: Financial Liabilities**

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

**Financial Liabilities at FVTPL:**

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

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

**Other Financial Liabilities:**

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

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

**Derecognition of Financial Assets and Financial Liabilities:**

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

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

**Offsetting Financial Instruments:**

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

**1.10 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

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

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

**Contingent liabilities are disclosed in the case of:**

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

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

## 1.11 REVENUE RECOGNITION

### (i) Income from Rendering of services

Subscription income includes subscription from Subscribers relating to cable TV. Revenue from Operations is recognized on accrual basis based on underlying subscription plan or agreements with the concerned subscribers / parties.

Income from service does not include Goods and Service Tax (GST).

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

### (ii) Interest Income

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

## 1.12 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. Considering the profitability Defferred tax Assets has not been provided.

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.

## 1.13 EARNINGS PER SHARE (EPS)

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

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders is adjusted for after income tax effect of interest and other financing cost associated with dilutive potential equity shares and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

## 1.14 LEASES

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at the inception date, whether fulfillment of the arrangement is dependent on the use of a specific asset or assets or the arrangement conveys a right to use the asset, even if that right is not explicitly specified in an arrangement.

### As a Lessee

#### Operating Lease

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.

### As a Lessor

Lease income from operating leases where the Company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

## 1.15 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.

## 1.16 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 SAI STAR CABLE & DATACOM PRIVATE LIMITED**

Notes To The Financial Statements For The Year Ended March 31, 2024

CIN NO: U72900MH2008PTC184787

(All amounts are in ₹ Lakhs unless otherwise stated)

**2.01 Property, Plant and Equipment :**

|                      | Gross Carrying Amount |               |          |                      | Depreciation        |               |                         |                      | Net Block            |                      |
|----------------------|-----------------------|---------------|----------|----------------------|---------------------|---------------|-------------------------|----------------------|----------------------|----------------------|
|                      | As at April 1, 2023   | Addition      | Disposal | As at March 31, 2024 | As at April 1, 2023 | For the Year  | Elimination on disposal | As at March 31, 2024 | As at March 31, 2024 | As at March 31, 2023 |
| Own Assets:          |                       |               |          |                      |                     |               |                         |                      |                      |                      |
| Plant and Machinery  | 1,513.12              | 106.42        | -        | 1,619.55             | 695.87              | 135.14        | -                       | 831.01               | 788.54               | 817.25               |
| Air Conditioner      | 5.25                  | 0.89          | -        | 6.14                 | 2.16                | 0.77          | -                       | 2.93                 | 3.21                 | 3.09                 |
| Furniture & Fixtures | 152.79                | 1.86          | -        | 154.64               | 91.99               | 9.35          | -                       | 101.34               | 53.30                | 60.79                |
| Computers            | 9.83                  | 0.34          | -        | 10.16                | 8.22                | 0.78          | -                       | 9.01                 | 1.16                 | 1.61                 |
| Office Equipments    | 111.95                | 0.84          | -        | 112.79               | 23.15               | 0.80          | -                       | 23.95                | 88.84                | 88.80                |
| Electrical Fittings  | 4.97                  | -             | -        | 4.97                 | -                   | -             | -                       | -                    | 4.97                 | 4.97                 |
| Motor Vehicles       | 0.14                  | -             | -        | 0.14                 | 0.13                | -             | -                       | 0.13                 | 0.01                 | 0.01                 |
| <b>Total</b>         | <b>1,798.05</b>       | <b>110.35</b> | <b>-</b> | <b>1,908.40</b>      | <b>821.53</b>       | <b>146.84</b> | <b>-</b>                | <b>968.37</b>        | <b>940.03</b>        | <b>976.52</b>        |

|                      | Gross Carrying Amount |              |          |                      | Depreciation        |               |                         |                      | Net Block            |                      |
|----------------------|-----------------------|--------------|----------|----------------------|---------------------|---------------|-------------------------|----------------------|----------------------|----------------------|
|                      | As at April 1, 2022   | Addition     | Disposal | As at March 31, 2023 | As at April 1, 2022 | For the Year  | Elimination on disposal | As at March 31, 2023 | As at March 31, 2023 | As at March 31, 2022 |
| Own Assets:          |                       |              |          |                      |                     |               |                         |                      |                      |                      |
| Plant and Machinery  | 1,432.70              | 80.43        | -        | 1,513.12             | 564.30              | 131.57        | -                       | 695.87               | 817.25               | 868.39               |
| Air Conditioner      | 3.95                  | 1.30         | -        | 5.25                 | 1.45                | 0.71          | -                       | 2.16                 | 3.09                 | 2.49                 |
| Furniture & Fixtures | 142.57                | 10.21        | -        | 152.79               | 78.28               | 13.71         | -                       | 91.99                | 60.79                | 64.29                |
| Computers            | 9.07                  | 0.75         | -        | 9.83                 | 6.56                | 1.66          | -                       | 8.22                 | 1.61                 | 2.51                 |
| Office Equipments    | 111.76                | 0.19         | -        | 111.95               | 21.95               | 1.20          | -                       | 23.15                | 88.80                | 89.81                |
| Electrical Fittings  | 4.97                  | -            | -        | 4.97                 | -                   | -             | -                       | -                    | 4.97                 | 4.97                 |
| Motor Vehicles       | 0.14                  | -            | -        | 0.14                 | 0.13                | -             | -                       | 0.13                 | 0.01                 | 0.01                 |
| <b>Total</b>         | <b>1,705.16</b>       | <b>92.89</b> | <b>-</b> | <b>1,798.05</b>      | <b>672.68</b>       | <b>148.85</b> | <b>-</b>                | <b>821.53</b>        | <b>976.52</b>        | <b>1,032.48</b>      |

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

(i) Aging schedule as at 31st March, 2024:

| CWIP                 | Outstanding for following periods from |           |           |           | Total       |
|----------------------|--|-----------|-----------|-----------|-------------|
|                      | < 1 year                               | 1-2 years | 2-3 years | > 3 years |             |
| Projects in progress | 3.38                                   | -         | -         | -         | 3.38        |
| <b>Total</b>         | <b>3.38</b>                            | <b>-</b>  | <b>-</b>  | <b>-</b>  | <b>3.38</b> |

(ii) Aging schedule as at 31st March, 2023:

| CWIP                 | Outstanding for following periods from |           |           |           | Total        |
|----------------------|--|-----------|-----------|-----------|--------------|
|                      | < 1 year                               | 1-2 years | 2-3 years | > 3 years |              |
| Projects in progress | 15.33                                  | -         | -         | -         | 15.33        |
| <b>Total</b>         | <b>15.33</b>                           | <b>-</b>  | <b>-</b>  | <b>-</b>  | <b>15.33</b> |

**2.02 Intangible assets :**

|              | Gross Carrying Amount |          |          |                      | Amortisation        |               |                         |                      | Net Block            |                      |
|--------------|-----------------------|----------|----------|----------------------|---------------------|---------------|-------------------------|----------------------|----------------------|----------------------|
|              | As at April 1, 2023   | Addition | Disposal | As at March 31, 2024 | As at April 1, 2023 | For the Year  | Elimination on disposal | As at March 31, 2024 | As at March 31, 2024 | As at March 31, 2023 |
| CTF          | 3,878.95              | -        | -        | 3,878.95             | 2,147.06            | 269.37        | -                       | 2,416.43             | 1,462.52             | 1,731.89             |
| <b>Total</b> | <b>3,878.95</b>       | <b>-</b> | <b>-</b> | <b>3,878.95</b>      | <b>2,147.06</b>     | <b>269.37</b> | <b>-</b>                | <b>2,416.43</b>      | <b>1,462.52</b>      | <b>1,731.89</b>      |

**Intangible assets :**

|              | Gross Carrying Amount |          |          |                      | Amortisation        |               |                         |                      | Net Block            |                      |
|--------------|-----------------------|----------|----------|----------------------|---------------------|---------------|-------------------------|----------------------|----------------------|----------------------|
|              | As at April 1, 2022   | Addition | Disposal | As at March 31, 2023 | As at April 1, 2022 | For the Year  | Elimination on disposal | As at March 31, 2023 | As at March 31, 2023 | As at March 31, 2022 |
| CTF          | 3,878.95              | -        | -        | 3,878.95             | 1,877.69            | 269.37        | -                       | 2,147.06             | 1,731.89             | 2,001.26             |
| <b>Total</b> | <b>3,878.95</b>       | <b>-</b> | <b>-</b> | <b>3,878.95</b>      | <b>1,877.69</b>     | <b>269.37</b> | <b>-</b>                | <b>2,147.06</b>      | <b>1,731.89</b>      | <b>2,001.26</b>      |

**HATHWAY SAI STAR CABLE & DATACOM PRIVATE LIMITED****Notes To The Financial Statements For The Year Ended March 31, 2024**

CIN NO: U72900MH2008PTC184787

(All amounts are in ₹ Lakhs unless otherwise stated)

| <b>2.03 Other Financial Assets</b> | <b>As at March 31, 2024</b> | <b>As at March 31, 2023</b> |
|------------------------------------|-----------------------------|-----------------------------|
| Security Deposits                  | 9.35                        | 9.35                        |
|                                    | <b>9.35</b>                 | <b>9.35</b>                 |

| <b>2.04 Other Non-Current Assets</b>  | <b>As at March 31, 2024</b> | <b>As at March 31, 2023</b> |
|---------------------------------------|-----------------------------|-----------------------------|
| Advance Income tax (Net of Provision) | 121.02                      | 132.39                      |
|                                       | <b>121.02</b>               | <b>132.39</b>               |

| <b>2.05 Trade Receivables</b>  | <b>As at March 31, 2024</b> | <b>As at March 31, 2023</b> |
|--|-----------------------------|-----------------------------|
| Undisputed Trade receivables- considered good                                | 847.21                      | 890.82                      |
| Undisputed Trade receivables- which have significant increase in credit risk | 401.89                      | 401.89                      |
|  | <b>1,249.11</b>             | <b>1,292.71</b>             |
| Less: Provision for impairment of trade Receivables                          | (401.89)                    | (401.89)                    |
|  | <b>847.21</b>               | <b>890.82</b>               |

| <b>2.06 Cash &amp; Cash Equivalent</b> | <b>As at March 31, 2024</b> | <b>As at March 31, 2023</b> |
|--|-----------------------------|-----------------------------|
| Balances with banks:                   |                             |                             |
| In Current Accounts                    | 4.47                        | 65.27                       |
| Cash in hand                           | 1.89                        | 1.60                        |
|  | <b>6.35</b>                 | <b>66.87</b>                |

| <b>2.07 Other Current Assets</b> | <b>As at March 31, 2024</b> | <b>As at March 31, 2023</b> |
|----------------------------------|-----------------------------|-----------------------------|
| Prepaid Expenses                 | 3.22                        | 10.86                       |
| Advance to Suppliers             | 0.22                        | 0.67                        |
| GST Receivable                   | 131.31                      | 15.82                       |
|                                  | <b>134.75</b>               | <b>27.35</b>                |

**HATHWAY SAI STAR CABLE & DATACOM PRIVATE LIMITED****Notes To The Financial Statements For The Year Ended March 31, 2024**

CIN NO: U72900MH2008PTC184787

(All amounts are in ₹ Lakhs unless otherwise stated)

| 2.08 SHARE CAPITAL                                |  | As at March 31,<br>2024 | As at March 31,<br>2023 |
|---|--|-------------------------|-------------------------|
| <b>EQUITY SHARE CAPITAL</b>                       |  |                         |                         |
| <b>A) Authorised Capital</b>                      |  |                         |                         |
| 27,00,000 Equity Shares of ₹ 10 each              |  | 270.00                  | 270.00                  |
|   |  | 270.00                  | 270.00                  |
| <b>B) Issued, Subscribed and Paid up Capital</b>  |  |                         |                         |
| 1,61,693 Equity Shares of ₹ 10 each fully paid up |  | 16.17                   | 16.17                   |
|   |  | 16.17                   | 16.17                   |

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

|   | As at March 31, 2024 |        | As at March 31, 2023 |        |
|---|----------------------|--------|----------------------|--------|
|   | Number               | Amount | Number               | Amount |
| <b>Equity Shares of ₹ 10 each</b>               |                      |        |                      |        |
| Shares Outstanding at the Beginning of the year | 1,61,693             | 16.17  | 1,61,693             | 16.17  |
| Shares Issued during the Period                 | -                    | -      | -                    | -      |
| Shares Outstanding at the End of the Period     | 1,61,693             | 16.17  | 1,61,693             | 16.17  |

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

| Particulars                        | As at March 31, 2024 |              | As at March 31, 2023 |              |
|------------------------------------|----------------------|--------------|----------------------|--------------|
|                                    | No. of Shares Held   | % of Holding | No. of Shares Held   | % of Holding |
| <b>Equity Shares of ₹ 10 each</b>  |                      |              |                      |              |
| Hathway Cable and Datacom Limited* | 82,463               | 51.00%       | 82,463               | 51.00%       |
| Mr. Sadanand Kadam                 | 50,154               | 31.02%       | 50,154               | 31.02%       |
| Mr. Nitin Keni                     | 15,846               | 9.80%        | 15,846               | 9.80%        |
| Mr. Xavier Joseph Kallapurakal     | 13,230               | 8.18%        | 13,230               | 8.18%        |

\* Including 3 shares held by nominee shareholders

**E) The Company has one class of shares referred to as equity shares having a face value of ₹ 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.**

**F) Shareholding of Promoter as at March 31, 2024**

| Promoter's Name                       | Class of Equity Share                      | No. of shares at the beginning of the year | change during the year | shares at the end of the year | % of total shares |
|---------------------------------------|--|--|------------------------|-------------------------------|-------------------|
| 1. Hathway Cable and Datacom Limited* | Fully paid-up equity shares of Rs. 10 each | 82,463                                     | -                      | 82,463                        | 51.00%            |
| 2. Sadanand Kadam                     |  | 50,154                                     | -                      | 50,154                        | 31.02%            |
| 3. Nitin Keni                         |  | 15,846                                     | -                      | 15,846                        | 9.80%             |
| 4. Xavier Joseph Kallapurakal         |  | 13,230                                     | -                      | 13,230                        | 8.18%             |

\* Including 3 shares held by nominee shareholders

**G) Shareholding of Promoter as at March 31, 2023**

| Promoter's Name                      | Class of Equity Share                      | No. of shares at the beginning of the year | change during the year | shares at the end of the year | % of total shares |
|--------------------------------------|--|--|------------------------|-------------------------------|-------------------|
| 1. Hathway Cable and Datacom Limited | Fully paid-up equity shares of Rs. 10 each | 82463                                      | -                      | 82463                         | 51.00%            |
| 2. Sadanand Kadam                    |  | 50154                                      | -                      | 50154                         | 31.02%            |
| 3. Nitin Keni                        |  | 15846                                      | -                      | 15846                         | 9.80%             |
| 4. Xavier Joseph Kallapurakal        |  | 13230                                      | -                      | 13230                         | 8.18%             |

| 2.09 Other equity  |  | As at March 31,<br>2024 | As at March 31,<br>2023 |
|--------------------|--|-------------------------|-------------------------|
| Retained earnings  |  | (3,559.23)              | (3,089.92)              |
| Securities Premium |  | 5,522.83                | 5,522.83                |
| <b>Total</b>       |  | <b>1,963.60</b>         | <b>2,432.91</b>         |

|  |  |                   |                   |
|--|--|-------------------|-------------------|
| <b>Retained earnings</b>                 |  |                   |                   |
| Balance at beginning of year             |  | (3,089.92)        | (2,597.33)        |
| Profit for the year                      |  | (469.32)          | (492.59)          |
| <b>Balance as at the end of the year</b> |  | <b>(3,559.23)</b> | <b>(3,089.92)</b> |

|  |  |                 |                 |
|--|--|-----------------|-----------------|
| <b>Securities Premium</b>                |  |                 |                 |
| Balance at beginning of year             |  | 5,522.83        | 5,522.83        |
| Movement during the year                 |  | -               | -               |
| <b>Balance as at the end of the year</b> |  | <b>5,522.83</b> | <b>5,522.83</b> |

**HATHWAY SAI STAR CABLE & DATACOM PRIVATE LIMITED****Notes To The Financial Statements For The Year Ended March 31, 2024**

CIN NO: U72900MH2008PTC184787

(All amounts are in ₹ Lakhs unless otherwise stated)

| <b>2.10 Trade Payables</b>  | <b>As at March 31,<br/>2024</b> | <b>As at March 31,<br/>2023</b> |
|---|---------------------------------|---------------------------------|
| Total Outstanding dues of Micro and Small Enterprises                     | -                               | -                               |
| Total Outstanding dues of Supplier other than Micro and Small Enterprises | 1,304.64                        | 1,199.15                        |
|   | <b>1,304.64</b>                 | <b>1,199.15</b>                 |

**2.10.1 Trade Payables aging as at March 31, 2024**

| Particulars                | Unbilled Due  | Not Due | Outstanding for following periods from due date of payment |           |           |           | Total           |
|----------------------------|---------------|---------|--|-----------|-----------|-----------|-----------------|
|                            |               |         | < 1 year   | 1-2 years | 2-3 years | > 3 years |                 |
| (i) MSME                   | -             | -       | -  | -         | -         | -         | -               |
| (ii) Others                | 189.58        | -       | 1,115.05   | -         | -         | -         | <b>1,304.64</b> |
| (iii) Disputed dues - MSME | -             | -       | -  | -         | -         | -         | -               |
| (iv) Disputed dues- Others | -             | -       | -  | -         | -         | -         | -               |
| <b>Total</b>               | <b>189.58</b> | -       | <b>1,115.05</b>  | -         | -         | -         | <b>1,304.64</b> |

**2.10.1 Trade Payables aging as at March 31, 2023**

| Particulars                | Unbilled Due  | Not Due | Outstanding for following periods from due date of payment |           |           |           | Total           |
|----------------------------|---------------|---------|--|-----------|-----------|-----------|-----------------|
|                            |               |         | < 1 year   | 1-2 years | 2-3 years | > 3 years |                 |
| (i) MSME                   | -             | -       | -  | -         | -         | -         | -               |
| (ii) Others                | 215.36        | -       | 983.79   | -         | -         | -         | <b>1,199.15</b> |
| (iii) Disputed dues - MSME | -             | -       | -  | -         | -         | -         | -               |
| (iv) Disputed dues- Others | -             | -       | -  | -         | -         | -         | -               |
| <b>Total</b>               | <b>215.36</b> | -       | <b>983.79</b>  | -         | -         | -         | <b>1,199.15</b> |

| <b>2.11 Other Financial Liabilities</b> | <b>As at March 31,<br/>2024</b> | <b>As at March 31,<br/>2023</b> |
|---|---------------------------------|---------------------------------|
| Other Financial Liabilities             | 183.02                          | 145.83                          |
|   | <b>183.02</b>                   | <b>145.83</b>                   |

| <b>2.12 Other Current Liabilities</b> | <b>As at March 31,<br/>2024</b> | <b>As at March 31,<br/>2023</b> |
|---------------------------------------|---------------------------------|---------------------------------|
| Statutory Payable                     | 38.52                           | 34.62                           |
| Income Received in advance            | 18.67                           | 21.84                           |
|                                       | <b>57.19</b>                    | <b>56.46</b>                    |

**HATHWAY SAI STAR CABLE & DATACOM PRIVATE LIMITED****Notes To The Financial Statements For The Year Ended March 31, 2024**

CIN NO: U72900MH2008PTC184787

(All amounts are in ₹ Lakhs unless otherwise stated)

| 3.01 REVENUE FROM OPERATIONS | For the year ended | For the year ended |
|------------------------------|--------------------|--------------------|
|                              | March 31, 2024     | March 31, 2023     |
| Sale of Services             | 3,075.55           | 3,334.69           |
|                              | <b>3,075.55</b>    | <b>3,334.69</b>    |

| 3.02 OTHER INCOME             | For the year ended | For the year ended |
|-------------------------------|--------------------|--------------------|
|                               | March 31, 2024     | March 31, 2023     |
| Interest on Income tax refund | 0.25               | 17.09              |
|                               | <b>0.25</b>        | <b>17.09</b>       |

| 3.03 OPERATIONAL EXPENSES        | For the year ended | For the year ended |
|----------------------------------|--------------------|--------------------|
|                                  | March 31, 2024     | March 31, 2023     |
| Pay Channel Cost                 | 2,058.12           | 2,091.26           |
| Commission Charges               | 90.01              | -                  |
| Marketing and Promotion Expenses | 251.34             | 232.65             |
| Sundry Operational Cost          | 14.05              | 13.40              |
| Bandwidth and Lease Line Cost    | 71.85              | 45.70              |
| Consultancy Charges              | -                  | 357.83             |
| Manpower Support Charges         | 96.00              | 120.00             |
| Rent                             | 21.00              | 21.00              |
| Repairs and Maintenance          | 4.53               | 9.87               |
|                                  | <b>2,606.90</b>    | <b>2,891.71</b>    |

| 3.04 EMPLOYEE BENEFITS EXPENSE | For the year ended | For the year ended |
|--------------------------------|--------------------|--------------------|
|                                | March 31, 2024     | March 31, 2023     |
| Salaries and Bonus             | -                  | 133.66             |
| Staff Welfare Expenses         | -                  | 39.56              |
|                                | -                  | <b>173.22</b>      |

| 3.05 DEPRECIATION AND AMORTIZATION | For the year ended | For the year ended |
|------------------------------------|--------------------|--------------------|
|                                    | March 31, 2024     | March 31, 2023     |
| Depreciation on Tangible Assets    | 146.84             | 148.85             |
| Amortisation of Intangible Assets  | 269.37             | 269.37             |
|                                    | <b>416.21</b>      | <b>418.22</b>      |

| 3.06 OTHER EXPENSES            | For the year ended | For the year ended |
|--------------------------------|--------------------|--------------------|
|                                | March 31, 2024     | March 31, 2023     |
| Service Charges                | 340.13             | 193.96             |
| Electricity Charges            | 9.25               | 8.47               |
| Rates and taxes                | 12.15              | -                  |
| Travelling & Conveyance        | 32.02              | 31.55              |
| Legal and Professional Charges | 2.51               | 0.39               |
| Rent - Offices                 | 33.98              | 32.81              |
| Repairs and Maintenance        | 8.24               | 16.58              |
| Printing and Stationery        | 4.39               | 7.06               |
| Telephone Expenses             | 2.57               | 2.30               |
| Office Expenses                | 56.88              | 25.10              |
| Misc. Expenses                 | 0.10               | 0.10               |
| Business Promotion Expenses    | 17.95              | 41.32              |
| Payment to Auditors:           |                    |                    |
| - Statutory Audit Fees         | 1.25               | 1.25               |
| - Tax Audit Fees               | 0.30               | 0.30               |
| - Other Fees                   | 0.27               | 0.03               |
|                                | <b>522.01</b>      | <b>361.22</b>      |

**HATHWAY SAI STAR CABLE & DATACOM PRIVATE LIMITED****Notes To The Financial Statements For The Year Ended March 31, 2024**

CIN NO: U72900MH2008PTC184787

(All amounts are in ₹ Lakhs unless otherwise stated)

|  |                       |                       |
|--|-----------------------|-----------------------|
| <b>4.01 Contingent Liabilities</b>                         | <b>March 31, 2024</b> | <b>March 31, 2023</b> |
| (a) Claims against the Company not acknowledged, as debts. | -                     | -                     |
| (b) Outstanding Bank Guarantees                            | -                     | -                     |

|  |                       |                       |
|--|-----------------------|-----------------------|
| <b>4.02 Capital and Other Commitments</b>  | <b>March 31, 2024</b> | <b>March 31, 2023</b> |
| Estimated amount of contracts (net of advances) remaining to be executed on capital account and not provided for | -                     | -                     |

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

Holding Company Hathway Cable and Datacom Limited

**II. Subsidiary of Holding Company**

Hathway Digital Limited

**III. Other Related Parties**

Hathway Dattatray Cable Network Private Limited  
 Nitin Keni  
 Sadanand Kadam  
 Swati Kadam  
 Sai Distributors  
 Sai Network  
 Kokan Enterprises

**B. Related Party Transactions**

| Transactions                     | Name of the Party                               | 2023-24 | 2022-23 |
|----------------------------------|---|---------|---------|
| Marketing and Promotion Income   | Hathway Digital Limited                         | 113.23  | 142.51  |
| Marketing and Promotion Expenses | Hathway Dattatray Cable Network Private Limited | 251.34  | 232.65  |
| Feed Income                      | Hathway Dattatray Cable Network Private Limited | 762.74  | 728.09  |
| Purchase of STB                  | Hathway Digital Limited                         | 79.03   | 83.11   |
| Consultancy Expenses             | Hathway Digital Limited                         | -       | 90.00   |
| Manpower Support Service         | Hathway Digital Limited                         | 96.00   | 120.00  |
| Leaseline Expenses               | Hathway Digital Limited                         | 46.34   | 40.00   |
| Consultancy Expenses             | Sadanand Kadam                                  | -       | 188.50  |
| Distributor Commission           | Sadanand Kadam                                  | 45.00   | -       |
| Distributor Commission           | Nitin Keni                                      | 45.00   | -       |
| Consultancy Expenses             | Nitin Keni                                      | -       | 77.00   |
| Rent Expenses                    | Swati Kadam                                     | -       | 2.00    |
| Rent Expenses                    | Sadanand Kadam                                  | 6.00    | 2.50    |
| Rent Expenses                    | Sai Distributors                                | 21.00   | 21.00   |
| Rent Expenses                    | Sai Network                                     | 21.00   | 21.00   |
| Business Promotion Expenses      | Kokan Enterprises                               | 17.95   | 17.07   |

| Type of Balances    | Name of the Party                               | As at March 31, 2024 | As at March 31, 2023 |
|---------------------|---|----------------------|----------------------|
| Trade Payables      | Sadanand Kadam                                  | 4.32                 | 30.96                |
| Trade Payables      | Hathway Digital Limited                         | 98.24                | 116.45               |
| Trade Payables      | Kokan Enterprises                               | 1.57                 | 2.05                 |
| Trade Payables      | Sai Distributors                                | 22.68                | 3.78                 |
| Trade Payables      | Sai Network                                     | 22.68                | 3.78                 |
| Trade Payables      | Sai Rajdeep Cable Network                       | 2.68                 | 1.00                 |
| Trade Payables      | Hathway Dattatray Cable Network Private Limited | 138.96               | 18.19                |
| Trade Receivable    | Hathway Dattatray Cable Network Private Limited | 478.35               | 276.82               |
| Unbilled Receivable | Hathway Dattatray Cable Network Private Limited | 64.14                | 58.90                |
| Trade Receivable    | Hathway Cable and Datacom Limited               | 1.51                 | 1.51                 |
| Trade Receivable    | Hathway Digital Limited                         | 8.09                 | 35.63                |

**HATHWAY SAI STAR CABLE & DATACOM PRIVATE LIMITED****Notes To The Financial Statements For The Year Ended March 31, 2024****CIN NO: U72900MH2008PTC184787****(All amounts are in ₹ Lakhs unless otherwise stated)****4.04 Capital Management**

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

The principal source of funding of the Company has been, and is expected to continue from cash generated from its operations supplemented by funding from borrowings. The Company is not subject to any externally imposed capital requirements.

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

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

a) The carrying amounts of trade receivables, cash and cash equivalents, security deposits taken, trade payables, payable for Property Plant and Equipment, liability for expenses are considered to be the same as their fair values, due to their short-term nature.

b) The fair value for long term security deposits given is calculated based on cash flow discounted using current lending rate.

**ii) Categories of financial instruments**

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: directly or indirectly observable market inputs, other than Level 1 inputs; and

Level 3: inputs which are not based on observable market data

| Particulars                  | March 31, 2024  |            | March 31, 2023  |            |
|------------------------------|-----------------|------------|-----------------|------------|
|                              | Carrying values | Fair value | Carrying values | Fair value |
| <b>Financial assets</b>      |                 |            |                 |            |
| Measured at amortised cost   |                 |            |                 |            |
| Trade receivables            | 847.21          | 847.21     | 890.82          | 890.82     |
| Other financial assets       | 9.35            | 9.35       | 9.35            | 9.35       |
| Cash and cash equivalents    | 6.35            | 6.35       | 66.87           | 66.87      |
| <b>Financial liabilities</b> |                 |            |                 |            |
| Measured at amortised cost   |                 |            |                 |            |
| Trade payables               | 1,304.64        | 1,304.64   | 1,199.15        | 1,199.15   |
| Other financial liabilities  | 183.02          | 183.02     | 145.83          | 145.83     |

**HATHWAY SAI STAR CABLE & DATACOM PRIVATE LIMITED****Notes To The Financial Statements For The Year Ended March 31, 2024****CIN NO: U72900MH2008PTC184787****(All amounts are in ₹ Lakhs unless otherwise stated)****4.06 Financial Risk Management**

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

| <b>Risk</b>       | <b>Exposure arising from</b>     | <b>Measurement</b>          |
|-------------------|----------------------------------|-----------------------------|
| 1) Credit risk    | Cash and cash equivalents, trade | Ageing analysis             |
| 2) Liquidity Risk | Borrowings and other liabilities | Rolling cash flow forecasts |

**Credit risk**

Credit risk arises from the possibility that counter party will cause financial loss to the company by failing to discharge its obligation as agreed. The Company's exposure to credit risk arises mainly from the trade receivables. Credit risks from balances with banks and financial institutions are managed in accordance with the Company policy. The Company's major revenue streams arises from services provided to end use customers. The trade receivables on account of subscription income are typically un-secured and derived from sales made to large number of independent customers. There is no concentration of credit risk. The credit period provided by the Company to its end use customers generally ranges from 0 to 30 days. The Company follows a simplified approach (i.e. based on lifetime ECL) for recognition of impairment loss allowance on Trade receivables. For the purpose of measuring the lifetime ECL allowance for trade receivables, the Company uses a provision matrix which comprise a very large number of small balances grouped into homogenous groups and assessed for impairment collectively. Individual trade receivables are written off when management deems them not recoverable. Based on the industry practices and business environment in which the Company operates, management considers that the trade receivables are in default if the payment are more than 12 months past due.

**Liquidity risk**

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

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

**Maturities of financial liabilities**

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

**March 31, 2024**

| <b>Particulars</b>          | <b>less than 1 year</b> | <b>1 to 5 year</b> | <b>Total</b>    |
|-----------------------------|-------------------------|--------------------|-----------------|
| <u>Non-Derivatives</u>      |                         |                    |                 |
| Trade payables              | 1,304.64                | -                  | 1,304.64        |
| Other financial liabilities | 183.02                  | -                  | 183.02          |
| <b>Total</b>                | <b>1,487.66</b>         | <b>-</b>           | <b>1,487.66</b> |

**March 31, 2023**

| <b>Particulars</b>          | <b>less than 1 year</b> | <b>1 to 5 year</b> | <b>Total</b>    |
|-----------------------------|-------------------------|--------------------|-----------------|
| <u>Non-Derivatives</u>      |                         |                    |                 |
| Trade payables              | 1,199.15                | -                  | 1,199.15        |
| Other financial liabilities | 145.83                  | -                  | 145.83          |
| <b>Total</b>                | <b>1,344.98</b>         | <b>-</b>           | <b>1,344.98</b> |



**HATHWAY SAI STAR CABLE & DATACOM PRIVATE LIMITED**

**Notes To The Financial Statements For The Year Ended March 31, 2024**

**CIN NO: U72900MH2008PTC184787**

(All amounts are in ₹ Lakhs unless otherwise stated)

4.09 Previous year figures has been regrouped/reclassified 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 of Directors**  
**Hathway Sai Star Cable & Datacom Private Limited**  
**CIN NO: U72900MH2008PTC184787**

**Ketan Jatania**  
**Partner**  
**Membership No: 043773**

**Shyam PV**  
**Director**  
**DIN: 07247247**

**Aniket Kadam**  
**Director**  
**DIN: 08277985**

**Place : Mumbai**  
**Dated : April 13, 2024**

**Place : Mumbai**  
**Dated : April 13, 2024**

**HATHWAY SAI STAR CABLE & DATACOM PRIVATE LIMITED**

Notes To The Financial Statements For The Year Ended March 31, 2024

CIN NO: U72900MH2008PTC184787

(All amounts are in ₹ Lakhs unless otherwise stated)

**4.07 Ratio Analysis**

| Sr. No. | Particulars  | Year Ended     | Year Ended     | % Variance | Explanation for change in the ratio by more than 25% as compared to preceding year     |
|---------|--|----------------|----------------|------------|--|
|         |  | March 31, 2024 | March 31, 2023 |            |  |
| 1       | Current Ratio  | 0.64           | 0.70           | -9%        |  |
| 2       | Debt-Equity Ratio  | NA             | NA             | NA         |  |
| 3       | Debt Service Coverage Ratio                                      | NA             | NA             | NA         |  |
| 4       | Return on Equity Ratio   | -21%           | -18%           | -3%        |  |
| 5       | Inventory Turnover Ratio   | NA             | NA             | NA         |  |
| 6       | Trade Receivables Turnover Ratio                                 | 3.54           | 4.08           | -13%       |  |
| 7       | Trade Payables Turnover Ratio                                    | 2.50           | 3.07           | -19%       |  |
| 8       | Net Capital Turnover Ratio                                       | -5.53          | -8.01          | -31%       | Decreased due to decrease in revenue from operation and decrease in net current assets |
| 9       | Net Profit Ratio   | -15%           | -15%           | 0%         |  |
| 10      | Return on Capital Employed (Excluding Working Capital Financing) | -24%           | -21%           | -3%        |  |
| 11      | Return on Investment   | NA             | NA             | NA         |  |

**4.07.1 Formulae for computation of ratios are as follows:**

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

**4.08 Additional regulatory information pursuant to the requirement in Division II of Schedule III to the Companies Act 2013:**

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have any transactions with companies struck off.
- (iii) The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (vii) The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961
- (viii) The Company has no borrowings from banks and financial institutions on the basis of security of current assets.
- (ix) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.