

Hathway Bhaskar CCN Multi Entertainment Private Limited
FINANCIAL STATEMENTS
2019 - 20

INDEPENDENT AUDITOR'S REPORT**To,****The Members of Hathway Bhaskar CCN Multi Entertainment Private Limited****Report on the Standalone Financial Statements****Opinion**

We have audited the standalone financial statements of **Hathway Bhaskar CCN Multi Entertainment Private Limited** Company, which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020 and its profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Related to Going Concern

We draw attention to the Note 7 to the financial statement which indicates that the Company had discontinued its operations and has incurred a net loss of Rs. 5.10 lakh during the year ended 31st March, 2020 and as of that date the Company's accumulated losses amount to Rs. 4.12 lakh resulting in negative net worth of the Company. These conditions, along with other matter as set forth in the aforesaid note, indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. Hathway Bhaskar CCN Multi Entertainment Private Limited, the Subsidiary Company, has given a support letter to extend, for the foreseeable future, any financial support which may be required by the Company. Our opinion is not modified in respect of the said matter

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, 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. In addition to the matter described in the Material Uncertainty Related to Going Concern section, we have determined the matters described in Note 7 of the Financial Statement.

Other Information

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

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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

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

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

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

do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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 and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 it appears from our examination of those books;
 - c) The Balance Sheet, 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 standalone 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 the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 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 A"; and

- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- h) i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements. Refer Note _____ to the financial statements;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For: V.A. & Associates

Chartered Accountants

Firm Registration No. 011542C

Akhilesh Agrawal

Partner

Membership No. 401781

UDIN: 21401781AAAAAJ8751

Place : Korba

Dated: 10/12/2020

Annexure A to the Independent Auditor's Report

Referred to in paragraph 1 under "Report on Other Legal & Regulatory Requirements" of our report on even date to the members of the Company on standalone financial statements for the year ended March 31, 2020:

- (i) (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 equipments like cabling, line equipments, access devices with end users. In view of the management, nature of such assets and business is such that maintaining location-wise particulars is impractical;
- (b) 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;
- (ii) (a) Inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable;
- (b) The discrepancies noticed on physical verification as compared to the book records were not material having regards to size and nature of operations and have been properly dealt with in the books of account;
- (iii) (a) The Company has granted unsecured loan to parties covered in the register maintained under section 189 of the Act;
- (b) In our opinion, the terms and conditions on which the loans had been granted to the companies listed in the register maintained under section 189 of the Act were not, prima facie, prejudicial to the interest of the Company;
- (c) According to the information and explanations given to us, no repayment schedules have been specified in respect of such loans granted and accordingly, the question of regularity in repayment of principal amount does not arise;

- (d) There is no amount which is overdue for more than ninety days in respect of such loans.
- (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) The Central Government has prescribed maintenance of cost records under section 148(1) of the Act, for the products manufactured by the Company. We have broadly reviewed the books of account maintained and in our opinion; prima facie, the prescribed accounts and records have been made and maintained by the Company. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete;
- (vii) (a) 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, 2020, for a period of more than six months from the date they became payable;
- (b) The details of dues of income tax, sales tax, service tax, duty of customs, duty of excise or value added tax or cess which have not been deposited with the concerned authorities on account of dispute are given below:

Sr No	Name of the Statute	Nature of the Dues	Amount involved (in crores)	Period to which the amount relates	Forum where dispute is pending
1		No dispute pending			

- (viii) Based on our audit procedure and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to the financial institutions, banks, and government. The Company has not issued any debentures;

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- (ix) In our opinion and according to the information and explanations given to us and based on overall examination of records, the term loans have been applied for the purpose for which the loans were obtained; The Company did not raise any money by way of initial public offer or further public offer (including debt instruments);
- (x) To the best of our knowledge and belief and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year;
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197, read with Schedule V to the Act;
- (xii) In our opinion and according to information and explanation given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the Order is not applicable to the Company;
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards;
- (xiv) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to information and explanations given by the management, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable to the Company;
- (xv) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements, the Company has not entered into any non-cash transactions with directors. We have been informed that no such transactions have been entered into with person connected with directors. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company; and
- (xvi) The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

For: V.A. & Associates

Chartered Accountants

Firm Registration No. 011542C

Akhilesh Agrawal

Partner

Membership No. 401781

UDIN: 21401781AAAAAJ8751

Place : Korba

Dated: 10/12/2020

Annexure B to the Independent Auditor's Report**Report on the Internal Financial Controls under section 143(3)(i) of the Act**

We have audited the internal financial controls with reference to financial statements of the Company as of March 31, 2020 in conjunction with our audit of the standalone 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 controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('Guidance Note') issued by the 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2020 based on the internal controls with reference to financial statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note.

For: V.A. & Associates

Chartered Accountants

Firm Registration No. 011542C

Akhilesh Agrawal

Partner

Membership No. 401781

UDIN: 21401781AAAAAJ8751

Place : Korba

Dated: 10/12/2020

Balance Sheet as at March 31, 2020

(Rs in lakhs unless otherwise stated)

Particulars	Notes	As at Mar 31, 2020	As at Mar 31, 2019
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	1.01	34.51	42.60
(b) Goodwill	1.02	20.25	20.25
(c) Other Intangible Assets	1.03	0.19	0.19
(d) Financial Assets		-	-
Loans	1.04	0.55	0.55
(e) Other Non-Current Assets		-	-
Total Non-Current Assets		55.50	63.59
Current Assets			
(a) Financial Assets			
Trade Receivables	1.05	21.09	21.09
Cash and Cash Equivalents	1.06	4.56	0.74
(c) Current Tax Assets (Net)	1.07	-	1.53
(d) Other Current Assets	1.08	1.12	1.12
		26.77	24.48
Assets classified as held for sale		-	-
Total Current Assets		26.77	24.48
Total Assets		82.27	88.07
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	2.01	1.00	1.00
(b) Non- Cumulative Redeemable Preference		-	-
(c) Other Equity	2.02	(4.12)	0.98
Total Equity		(3.12)	1.98
Non-Current Liabilities			
(a) Financial Liabilities			
Borrowings	2.03	64.13	64.13
Trade Payable		-	-
Other Financial Liabilities		-	-
(c) Deferred Tax Liabilities (Net)	2.04	1.25	1.25
Total Non-Current Liabilities		65.38	65.38
Current Liabilities			
(a) Financial Liabilities			
Trade Payables	2.05	7.05	7.61
Other Financial Liabilities	2.06	2.83	2.80
(b) Other Current Liabilities	2.07	10.13	10.29
Total Current Liabilities		20.01	20.70
Total Equity and Liabilities		82.27	88.07

Summary of Significant Accounting Policies

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

As per our report of even date.

For, V.A. Associates
Chartered Accountants
Firm Regn No. - 011542C

For & on behalf of the
Hathway Bhaskar CCN Multi Entertainment Private
Limited

[C.A. Akhilesh Agrwal]
Partner
M No. 401781
Korba (C.G.) Dated :

Rahul Didvania
DIN No: 03455792
Director

Mayur G Kanani
DIN No - 06590372
Director

Statement of Profit and Loss for the Year Ended March 31, 2020

(Rs in lakhs unless otherwise stated)

Particulars	Notes	As at 31st Mar 2020	As at 31st Mar 2019
INCOME			
Revenue from Operations	3.01	-	-
Other Income	3.02	0.42	4.95
		0.42	4.95
EXPENDITURE			
Purchase of Stock-In-Trade		-	-
Operational Expenses		-	-
Employee Benefits Expense		-	-
Other Expenses	3.03	5.46	25.87
Depreciation and Amortization	3.04	-	7.37
Finance Cost	3.05	0.06	0.04
		5.52	33.28
Net Profit / (Loss) before Tax		(5.10)	(28.33)
Tax Expense:			
Current Tax		-	-
Deferred Tax	3.06	-	2.85
Net Profit / (Loss) for the Year (A)		(5.10)	(31.18)
Other Comprehensive Income		-	-
Items that will be reclassified to profit or loss			
Gains and losses on financial assets other than equity instruments measured at fair value through other comprehensive income		-	-
		-	-
Other Comprehensive Income / (Loss) for the year, net of Tax (B)		-	-
Total Comprehensive Income / (Loss) for the year, net of Tax (A+B)		(5.10)	(31.18)
Earning Per Share (in Rs.)		(51.02)	(311.82)

As per our report of even date.

For, V.A. Associates
Chartered Accountants
Firm Regn No. - 011542C

For & on behalf of the
Hathway Bhaskar CCN Multi Entertainment
Private Limited

[C.A. Akhilesh Agrwal]
Partner
M No. 401781

Rahul Didvania
DIN No: 03455792
Director

Mayur G Kanani
DIN No - 06590372
Director

Cash Flow Statement for the year ended March 31, 2020

(Rs in lakhs unless otherwise stated)

	Year ended 31st March 2020	Year ended 31st March 2019
1 CASH FLOW FROM OPERATING ACTIVITIES:		
NET PROFIT / (LOSS) AFTER TAX & PRIOR PERIOD	(5.10)	(31.18)
A Adjustment for :		
1 <u>Non Cash Charges</u>		
Depreciation & Amortisation	-	7.37
Deferred Tax Liabilities	-	2.85
Interest & Finance Charges	0.06	0.04
Provision for Bad & Doubtful Debts	-	-
Operating Profit Before Working Capital	(5.04)	(20.92)
B Change in Working Capital		
(Increase) / Decrease in Trade Receivables	-	31.86
(Increase) / Decrease in Stock in Trade	-	-
(Increase) / Decrease in Current Loans & Advance	1.5	8.87
(Increase) / Decrease in Non Current Loans & Advance	-	1.60
Increase / (Decrease) in Other Non- Current Liabilities	-	(15.97)
Increase / (Decrease) in Trade Payable	(0.57)	0.82
Increase / (Decrease) in Other Current Liabilities	(0.13)	(8.50)
Increase / (Decrease) in Current Provisions	-	(4.70)
Direct Tax Paid (Net of Refund)	-	(2.85)
Cash Generated from Operations	(4.21)	(9.80)
Net Cash from Operation Activities	(4.21)	(9.80)
2 CASH FLOW FROM INVESTING ACTIVITIES:		
Interest Income	-	-
Sale of Fixed Assets	8.10	-
Net cash Realised from Investing Activities	8.10	-
3 CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(0.06)	(0.04)
Net cash Realised from Financing Activities	(0.06)	(0.04)
Net increase in Cash and Cash equivalent	3.83	(9.83)
Cash & Cash equivalents at the beginning of year	0.74	10.57
Cash & Cash equivalents at the end of year	4.56	0.74

The accompanying notes are an integral part of the financial statements
As per our report of even date.

For & on behalf of the
Hathway Bhaskar CCN Multi Entertainment
Private Limited

For, V.A. Associates
Chartered Accountants
Firm Regn No. - 011542C

[C.A. Akhilesh Agrwal]
Partner
M No. 401781

Rahul Didwania Mayur G Kanani
DIN No: 03455792 DIN No - 06590372
Director Director

Statement of Change in Equity for the year ended March 31, 2020

(Rs in lakhs unless otherwise stated)

Particulars	March 31, 2020	March 31, 2019
Surplus (Loss) in the statement of profit and loss		
Opening Balance as per last financial statement	0.98	32.17
Add: Net profit after tax transferred from Statement of Profit and Loss	(5.10)	(31.18)
Closing Balance	(4.12)	0.98
Total Reserves & Surplus	(4.12)	0.98

As per our report of even date.
For, V.A. Associates
Chartered Accountants
Firm Regn No. - 011542C

For & on behalf of the
Hathway Bhaskar CCN Multi Entertainment Private Limited

[C.A. Akhilesh Agrwal]
Partner
M No. 401781
Korba (C.G.) Dated :

Rahul Didvania
DIN No: 03455792
Director

Mayur G Kanani
DIN No - 06590372
Director

Significant accounting policies and notes on accounts

(Rs in lakhs unless otherwise stated)

1.01 : TANGIBLE ASSETS	Own Assets					Total
	Plant and Machinery	Air Conditioners	Lease hold improvement Building	Furniture & Fixtures	Set Top Boxes	
Gross block						
Balance as at 1 April 2019	61.34	-	-	15.79	-	77.13
Additions	-	-	-	-	-	-
Disposals	8.01	-	-	15.79	-	23.80
Other adjustment	-	-	-	-	-	-
Balance as at 31 March 2020	53.33	-	-	-	-	53.33
Accumulated depreciation						
Balance as at 1 April 2019	26.47	-	-	8.07	-	34.53
Charge for the year	-	-	-	-	-	-
On disposals	7.65	-	-	8.07	-	15.71
Other adjustment	-	-	-	-	-	-
Balance as at 31 March 2020	18.82	-	-	(0.00)	-	18.82
Net Block						
As At 31 March 2020	34.51	-	-	0.00	-	34.51
As At 31 March 2019	34.88	-	-	7.72	-	42.60

Schedule of Property, Plant & Equipment

1.02 : GOODWILL

Goodwill

Gross block

Balance as at 1 April 2019	20.25
Additions	-
Disposals	-
Other adjustment	-
Balance as at 31 March 2020	20.25

Accumulated depreciation

Balance as at 1 April 2019	-
Charge for the year	-
On disposals	-
Other adjustment	-
Balance as at 31 March 2020	-

NET BLOCK

As At 31 March 2020	20.25
As At 31 March 2019	20.25

Significant accounting policies and notes on accounts

(Rs in lakhs unless otherwise stated)

Schedule of Property, Plant & Equipment

1.03 : OTHER INTANGIBLE ASSETS	Own Assets PP Linc	Movie & Serial Rights	Softwares	Bandwidth Rights	Total
Gross block					
Balance as at 1 April 2019	-	-	1.68	-	1.68
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Other adjustment	-	-	-	-	-
Balance as at 31 March 2020	-	-	1.68	-	1.68
Accumulated depreciation					
Balance as at 1 April 2019	-	-	1.49	-	1.49
Charge for the year	-	-	-	-	-
On disposals	-	-	-	-	-
Other adjustment	-	-	-	-	-
Balance as at 31 March 2020	-	-	1.49	-	1.49
NET BLOCK					
As At 31 March 2020	-	-	0.19	-	0.19
As At 31 March 2018	-	-	0.19	-	0.19
As per our report of even date.					
For, V.A. Associates Chartered Accountants Firm Regn No. - 011542C			For & on behalf of the Hathway Bhaskar CCN Multi Entertainment Private Limited		

[C.A. Akhilesh Agrwal]
Partner
M No. 401781
Korba (C.G.) Dated :

Rahul Didwania
DIN No: 03455792
Director

Mayur G Kanani
DIN No - 06590372
Director

1.04 Loans

Particulars

	As at March 31, 2020	As at March 31, 2019
Security Deposit		
Taj Television for Decoder	0.05	0.05
With Central Excise	0.25	0.25
With Electricity Board	0.20	0.20
With Telephone Dept	0.05	0.05
	0.55	0.55

1.05 Trade Receivables:

Particulars

	As at March 31, 2020	As at March 31, 2019
Trade Receivable	45.12	45.12
Provison for Doutful Debts	(24.03)	(24.03)
	21.09	21.09

Movement in the Expected Credit Loss Allowance :

Particulars	As at March 31, 2020	As at March 31, 2019
Balance as per the last financial statement	24.03	25.07
Add: Additions during the year		
Less: Reversal during the year	-	1.04
Less: Adjusted agai Set off against bad debts durin	-	-
Closing Balance	24.03	24.03

Significant accounting policies and notes on accounts

(Rs in lakhs unless otherwise stated)

Age of receivables	As at March 31, 2020	As at March 31, 2019
0-90 days past due	-	-
91-180 days past due	-	-
181-270 days past due	-	-
271-360 days past due	-	-
>360 days past due	45.12	45.12

1.06 <u>Cash and Cash Equivalents :</u>		
Particulars	As at March 31, 2020	As at March 31, 2019
Balance in Current Accounts with Banks	2.81	0.54
Cheque on hand	-	-
Cash in hand	1.75	0.20
	4.56	0.74

1.07 <u>Current Tax Assets (Net)</u>		
Particulars	As at March 31, 2020	As at March 31, 2019
TDS Receivable	-	1.53
	-	1.53

1.08 <u>Other Current Assets</u>		
Particulars	As at March 31, 2020	As at March 31, 2019
Advance to Others	1.12	1.12
	1.12	1.12

Significant accounting policies and notes on accounts

(Rs in lakhs unless otherwise stated)

2 NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2020:

2.01 Equity Share Capital :

(a) Particulars	As at March 31,	
	2020	2019
Authorised Equity Share Capital 50,000 (50,000) equity shares of face value ₹ 10 each	5.00	5.00
Issued, subscribed & fully paid up equity shares 10,000 (10,000) equity shares of face value ₹ 10 each	1.00	1.00
Total issued, subscribed and fully paid-up share capital	1.00	1.00

(b) Reconciliation of shares outstanding as at the beginning and at the end of the reporting period:

Particulars	As at March 31,			
	2020		2019	
	No. of Shares	Amount	No. of Shares	Amount
Shares at the Beginning of the Year	10,000	1,00,000	10,000	1,00,000
Add: Shares issued	-	-	-	-
Shares at the end of the Year	10,000	1,00,000	10,000	1,00,000

(c) Details of shareholder/s holding more than 5% shares is set out below:

Name of the Share Holder	As at March 31,			
	2020		2019	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Shri Rahul Didwania	3,000	30.00%	3,000	30.00%
Hathway Digital Private Limited	7,000	70.00%	7,000	70.00%

(Formerly known as Hathway Datacom Central Pvt. Ltd.)

2.03 Long Term Borrowings:

Particulars	As at March 31,	
	2020	2019
Term Loans		
A. Secured		
From Bank	-	-
A. Unsecured Loan		
Hathway Bhaskar CBN Multinet Pvt Ltd, Bhilai	-	-
Hathway Bhaskar CCN Entertainment India Pvt Ltd, Bilaspur	-	-
HBCCNMPL , Jagdalpur	-	-
Mr Rahul Didwania	64.13	64.13
	64.13	64.13

Significant accounting policies and notes on accounts

(Rs in lakhs unless otherwise stated)

2.04 <u>Deferred Tax Liabilities (Net):</u>		
Particulars	As at March 31, 2020	As at March 31, 2019
Deferred Tax Liabilities	1.25	1.25
	1.25	1.25
Net Deferred Tax Liabilities	1.25	1.25
2.05 <u>Trade Payables:</u>		
Particulars	As at March 31, 2020	As at March 31, 2019
Total Outstanding dues from Suppliers/Vendors other than Micro and Small Enterprises	7.05	7.61
	7.05	7.61
2.06 <u>Other Financial Liabilities :</u>		
Particulars	As at March 31, 2020	As at March 31, 2019
Liability for Expense	2.83	2.80
	2.83	2.80
2.07 <u>Other Current Liabilities:</u>		
Particulars	As at March 31, 2020	As at March 31, 2019
(i) Advances from Customers	9.57	9.57
(ii) Statutory Payables	0.56	0.73
	10.13	10.29
2.08 <u>Provisions:</u>		
Particulars	As at March 31, 2020	As at March 31, 2019
Provision for Income Tax (Current Year)	-	-
	-	-

Significant accounting policies and notes on accounts

(Rs in lakhs unless otherwise stated)

3.01 Revenue from Operations:

Particulars	As at Mar 31, 2020	As at Mar 31, 2019
Placement fees	-	-
Subscription Income	-	-
Advertisement Income	-	-
	-	-

3.02 Other Income

Particulars	As at Mar 31, 2020	As at Mar 31, 2019
Rental Income	-	3.41
PFDD Reversal (ECL Method)	-	1.04
Interest from Bank	-	0.41
Other Income	-	0.09
Interest on Income tax refund	0.42	-
	0.42	4.95

3.03 Other Expenses

Particulars	As at Mar 31, 2020	As at Mar 31, 2019
Audit Fees	0.24	0.30
Petrol & Diesel Expense	-	-
Consultancy Fee / Legal Expense	0.26	-
Rent Rates & Taxes	-	6.60
Travelling & Conveyance Expenses	-	-
Printing & Stationery	-	-
Office & Misc Expense	0.05	0.12
Electricity Expenses	4.91	7.61
Interest & Late Fee Under Tax Law	0.01	9.72
Provision for Doubtful Debts	-	-
Sundry Balance W/off	-	-
Loss on sale of assets	-	-
Repair & Maintenance	-	1.53
	5.46	25.87

3.04 Depreciation & Amortization

Particulars	As at Mar 31, 2020	As at Mar 31, 2019
Depreciation & Amortization	-	7.37
	-	7.37

3.05 Finance Costs

Particulars	As at Mar 31, 2020	As at Mar 31, 2019
Bank Charges	0.06	0.04
	0.06	0.04

3.06 Tax Expenses

Particulars	As at Mar 31, 2020	As at Mar 31, 2019
Current Tax	-	-

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNT**FOR THE YEAR ENDED ON 31.03.2020****4.1 BASIS OF PREPARATION****(i) Compliance with Ind AS**

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act and rules thereunder.

(ii) Historical cost convention

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

4.2 PROPERTY PLANT & EQUIPMENT

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

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

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in statement of profit and loss.

Stores & Spares which meet the definition of property plant and equipment and satisfy the recognition criteria of Ind AS 16 are capitalized as property, plant and equipment.

4.3 DEPRECIATION ON PROPERTY PLANT & EQUIPMENT

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

Depreciation on stores and spares specific to an item of property, plant and equipment is based on life of the related property, plant and equipment.

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.

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

4.4 INTANGIBLE ASSETS

Company does not have any Intangible assets.

4.5 CURRENT VERSUS NON CURRENT CLASSIFICATION

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

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

All other assets are classified as non-current.

A liability is current when:

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

The Company classifies all other liabilities as non-current.

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

All assets and liabilities have been classified as current or non-current as per the Company's normal operating

cycle. Based on the nature of operations, the Company has ascertained its operating cycle as 12 months for the purpose of current - non-current classification of assets and liabilities.

4.6 USE OF JUDGEMENTS, ESTIMATES & ASSUMPTIONS

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

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

- a) Financial instruments;
- b) Useful lives of property, plant and equipment and intangible assets;
- c) Measurement of recoverable amounts of cash-generating units;
- d) Provisions;
- e) Expected customer relationship period (i.e. expected life of the customer);
- f) Evaluation of recoverability of deferred tax assets; and
- g) Contingencies.

4.7 FOREIGN CURRENCY TRANSACTION :

- (i) During the year Company does not have entered into any foreign currency transaction.
- (ii) Functional and presentation currency

The Company's Company financial statements are prepared in INR, which is also the Company's functional and presentation currency.

4.8 TAXES ON INCOME:

During the year no deferred tax liability or asset is recognised in the financial statement.

Significant accounting policies and notes on accounts

(Rs in lakhs unless otherwise stated)

5.1 Figures for the Previous Year have been recast, regrouped and reclassified whenever necessary, to confirm with current years classification.

5.2 Contingent Liabilities & Commitments to the Extent not Provided for:

Particulars	As at March 31, 2020	As at March 31, 2019
Claims against the Company not acknowledged, as debt	-	-

5.3 Value of Import on CIF Basis, Earnings and Expenditure in Foreign Currency

Particulars	As at March 31, 2020	As at March 31, 2019
a) Value of Imports calculated on CIF basis	Nil	Nil
b) Expenditure in foreign currency on accrual basis	Nil	Nil
c) Earnings in foreign currency on accrual basis	Nil	Nil

5.4 Related Party Disclosure:

List of Related Parties:

Shri Rahul Didwania	Director
Shri Shudhir Sarin	Director
Shri Mayur G. Kanani	Director
Shri Sanjay Khanna	Director

Entities Controlling the Company or under the control of the Company including Subsidiaries

Hathway Digital Private Limited	Holding Company
Hathway Cable & Datacom Ltd., Mumbai	Ultimate Holding Company
Hathway CCN Multinet Pvt. Ltd. Raipur	Enterprise over which key management personnel exercise significant influence.
Hathway CCN Entertainment India Pvt. Bilaspur	Enterprise over which key management personnel exercise significant influence.

Significant accounting policies and notes on accounts

(Rs in lakhs unless otherwise stated)

Particulars	As at March 31,	As at March 31,
	2020	2019
Closing Balances:		
Net balance in Credit-		
Trade Payable		
Hathway Digital Private Limited	7,632.00	7,632.00
Hathway CCN Multinet Pvt. Ltd, Raipur	4,48,119.00	4,48,119.00
Trade Receivable		
Hathway Digital Private Limited	20,59,720.00	20,59,720.00
Loan and Advances (Asset/Liability)		
Hathway CCN Multinet Pvt. Ltd,(Asset)	58,119.00	58,119.00
Hathway CCN Entertainment India Pvt. Ltd,(Liability)	1,40,243.00	-
Rahul Didwaniya (Liability)	64,12,885.00	64,12,885.00

Details of Debits \ Credits in the nature of reimbursement are not included in the above statement

- 5.5** In case where payee receipt, acknowledgements, supporting, evidence are not available the amount assumed to be spent for the purpose of the business of the company as recorded in the books of
- 5.6** Balances & accounts of certain Sundry Debtors, Sundry Creditors & Loans & Advances are subject to confirmation, reconciliation and adjustments if any.
- 5.7** Cash in hand as on 31.03.2020 is not physically verified by us, however it is certified by the management.

5.8 Segment information

As the Company's business activity falls within a single primary business segment viz. 'Cable Operator'. The disclosure requirements of Accounting Standard (AS – 17) "Segmental Reporting", issued by the Accountants of India are not applicable.

5.9 AUDITOR REMUNERATION:

Auditor's Remuneration includes

Particulars	Current Year	Previous Year
Audit Fees	20000	30000
Tax Audit Fees	3600	5400
Total	23600	35400

Significant accounting policies and notes on accounts

(Rs in lakhs unless otherwise stated)

6.0 REVENUE RECOGNITION

During the year company does not have any revenue as company operations has been discontinued

6.1 Employees Benefits:

As per the information and explanation of the management, the company has no defined contribution plan, defined benefit plan and termination benefit in respect of gratuity/leave encashment payable to the employees at future date, as required under "IND AS-19 - Employee Benefits" and as such no disclosure has been given. The provision for all known liabilities and payables are adequate and not in excess of amount reasonably necessary.

As per the information and explanation of the management, the company has no defined contribution plan, defined benefit plan and termination benefit in respect of gratuity/leave encashment payable to the employees at future date, as required under "IND AS-19 - Employee Benefits" and as such no disclosure has been given. The provision for all known liabilities and payables are adequate and not in excess of amount reasonably necessary.

For & on behalf of the board of M/S Hathway Bhaskar CCN Multi Entertainment Pvt.Ltd.

AS PER OUR REPORT OF EVEN DATE

For, V.A. Associates

Chartered Accountants

Firm Reg.No. 011542C

Rahul Didwania
DIN NO 03455792
Director

Mayur K Kanani
Din No. 06590372
Director

[C.A. Akhilesh Agrwal]
(Partner)

M No. 401781

Korba (C.G.) Dated :