

HATHWAY MEDIA VISION LIMITED

Financial Statements

2020-21

INDEPENDENT AUDITOR'S REPORT

To the Members of Hathway Media Vision Limited (Formerly known as Hathway Media Vision Private Limited) Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Hathway Media Vision Limited (Formerly known as Hathway Media Vision Private Limited)** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021 and its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statement of the current period. These matters were addressed in the context of our audit of the standalone financial statement 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.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information obtained at the date of this auditor's report is Board's report. Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

If, based on the work we have performed on the other information 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 Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate

accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management 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.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the 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.

Materiality is the magnitude of the misstatement in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and evaluating the results of our work; and (ii) to evaluate the effects of any identified misstatements in the financial statements.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be

thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 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, including Other Comprehensive Income, Statement of Cash Flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account;
 - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act;

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure B”;
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the Company has not paid remuneration to its directors during the year. Accordingly, the provisions of section 197 of the Act are not applicable to the Company; and

- h) 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:
- i. The Company does not have any pending litigation which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts, which were required to be transferred, to the Investor Education and Protection Fund by the Company.

For G. M. Kapadia & Co.
Chartered Accountants
Firm's Registration No:104767W

Atul Shah
Partner
Membership No: 039569
UDIN: 21039569AAAAEW8160
Place: Mumbai
Date: April 08, 2021

Annexure A - referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" of our report of even date, to the members of the Company on the financial statements for the year ended March 31, 2021

- i. The Company does not hold any property, plant and equipment. Accordingly, the provision of sub clause (a), (b) and (c) of clause (i) of paragraph 3 of the Order regarding maintenance of records, physical verification and title deeds of fixed assets is not applicable;
- ii. The Company's nature of operations does not require it to hold inventories. Accordingly, clause (ii) of paragraph 3 of the Order regarding physical verification of inventories and maintenance of records is not applicable;
- iii. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, requirement of sub clauses (a), (b) and (c) of clause (iii) of paragraph 3 of the Order are not applicable;
- iv. The Company has not granted any loans or made any investments or provided any guarantees or security to the parties covered under section 185 and 186 of the Act. Accordingly, clause (iv) of paragraph 3 of the order is not applicable to the Company;
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public and therefore, the provisions contained in sections 73 to 76 or any other relevant provisions of the Act and Rules framed there under are not applicable to the Company. We have been informed that no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal;
- vi. The Company is not engaged in production, processing, manufacturing or mining activities. Therefore, the provisions of clause (vi) of paragraph 3 of the Order relating to maintenance of cost records are not applicable;
- vii. (a) Based on the records produced before us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues such as Provident Fund, Employees' State Insurance, Sales Tax, Income Tax, Service Tax, Custom Duty, Good and Service Tax, Value Added Tax, cess and other applicable statutory dues with the appropriate authorities. There

are no amounts in arrears as at March 31, 2021 which were due for more than six months from the date they became payable;

- (b) According to the information and explanations given to us, there are no outstanding disputed dues payable by the Company in case of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues as on March 31, 2021;
- viii. The Company has not taken any loans from Banks, Financial institutions, Government during the year. Further, the Company has not issued any debentures. Accordingly, clause (viii) of paragraph 3 of the Order is not applicable;
- ix. The Company has not raised any money by way of Initial Public Offer or further Public Offer (including debt instruments) nor any term loans during period under audit. Accordingly, provision of clause (ix) of paragraph 3 of the order is not applicable to the Company;
- x. During the course of our examination of the books and records of the Company carried out in accordance with generally accepted auditing practices in India and according to the information and explanations given to us, no 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 not paid/provided managerial remuneration. Accordingly, clause (xi) of paragraph 3 of the Order is not applicable;
- xii. The Company is not Nidhi Company. Accordingly, clause (xii) of paragraph 3 of the Order is not applicable;
- xiii. In respect of transactions with related parties, the Company has complied provisions of section 188 of the Act wherever applicable. Necessary disclosures relating to related party transactions have been made in the financial statements as required by the applicable accounting standard. Provisions of section 177 of the Act are not applicable to the Company;
- xiv. Based on the audit procedure performed and information and explanations given by the management, the Company has not made any preferential allotment or private placements of shares or partly convertible debentures

during the year. Accordingly, clause (xiv) of paragraph 3 of the Order are not applicable to the Company;

- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, clause (xv) of paragraph 3 of the Order is not applicable; and
- xvi. The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, clause (xvi) of paragraph 3 of the Order is not applicable to the Company.

For G. M. Kapadia & Co.

Chartered Accountants

Firm's Registration No:104767W

Atul Shah

Partner

Membership No: 039569

UDIN: 21039569AAAAEW8160

Place: Mumbai

Date: April 08, 2021

Annexure B - referred to in paragraph 2(f) under "Report on Other Legal and Regulatory Requirements" of our Independent Auditor's report of even date, to the members of Hathway Media Vision Limited (Formerly known as Hathway Media Vision Private Limited) ("the Company) on the Standalone Financial Statements for the year ended March 31, 2021

Report on the Internal Financial Controls under section 143(3)(i) of the Act

Opinion

We have audited the internal financial controls with reference to Standalone Financial Statements of **Hathway Media Vision Limited (Formerly known as Hathway Media Vision Private Limited)** ("the Company") as of March 31, 2021 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

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

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 with reference to Standalone Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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, issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit

of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to Standalone Financial Statements and their operating effectiveness.

Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI.

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

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

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to Standalone 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 Standalone Financial Statements to future periods are subject to the risk that the internal financial control 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.

For G. M. Kapadia & Co.
Chartered Accountants
Firm's Registration No:104767W

Atul Shah
Partner
Membership No: 039569
UDIN: 21039569AAAAEW8160
Place: Mumbai
Date: April 08, 2021

HATHWAY MEDIA VISION LIMITED
(Formerly known as Hathway Media Vision Private Limited)
CIN: U64204MH1995PLC086909
Balance Sheet as at March 31, 2021
(₹ in Lakhs unless otherwise stated)

	Notes	As at	
		March 31, 2021	March 31, 2020
ASSETS			
Non-Current Assets			
Financial Assets			
Investments	2.01	184.86	184.86
Loans	2.02	0.63	0.63
Deferred Tax Assets (Net)	2.03	-	14.13
Other Non-Current Assets	2.04	0.30	10.78
Total Non-Current Assets		185.79	210.40
Current Assets			
Financial Assets			
Trade Receivables	2.05	-	75.31
Cash and Cash Equivalents	2.06	5.28	4.38
Bank balance other than above		15.00	15.00
Other Financial Assets	2.07	0.23	0.39
Current Tax Assets (Net)	2.08	52.72	52.67
Total Current Assets		73.23	147.75
Total Assets		259.02	358.15
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	2.09	6.50	6.50
Other Equity	2.10	87.67	(126.67)
Total Equity		94.17	(120.17)
Non-Current Liabilities			
Financial Liabilities			
Borrowings	2.11	163.78	163.78
Total Non-Current Liabilities		163.78	163.78
Current Liabilities			
Financial Liabilities			
Trade payables			
Total outstanding dues of :			
- Micro & small enterprises		-	-
- Other		-	3.43
Other Financial Liabilities	2.12	1.07	305.50
Other Current Liabilities	2.13	-	5.61
Total Current Liabilities		1.07	314.54
		259.02	358.15
Summary of Significant Accounting Policies	1		
Refer accompanying notes. These notes are integral part of the financial statements.			
As per our report of even date For G. M. KAPADIA & CO. Chartered Accountants Firm Registration No. 104767W		For and on behalf of the Board HATHWAY MEDIA VISION LIMITED	
Atul Shah Partner Membership No. 039569		Pranjali Gawde Director DIN: 08754715	Ashish Arora Director DIN : 08903038
Place : Mumbai Dated : 8th April, 2021		Place : Mumbai Dated : 8th April, 2021	

HATHWAY MEDIA VISION LIMITED

(Formerly known as Hathway Media Vision Private Limited)

CIN: U64204MH1995PLC086909**Statement of Profit & Loss for the year ended March 31, 2021**(**₹** in Lakhs unless otherwise stated)

	Notes	Year ended	Year ended
		March 31, 2021	March 31, 2020
INCOME			
Other Income	3.01	298.99	0.39
		298.99	0.39
EXPENDITURE			
Finance Cost	3.02	0.01	0.00
Other Expenses	3.03	0.86	27.23
		0.87	27.23
Net Profit Before Exceptional Items		298.12	(26.84)
Exceptional Items		-	-
Net Profit / (Loss) before Tax		298.12	(26.84)
Tax Expense		-	-
Current Tax		69.66	-
Deferred Tax		14.13	85.42
Net Profit / (Loss) for the Year (A)		214.33	(112.27)
Other Comprehensive Income / (Loss) for the year, net of Tax (B)		-	-
Total Comprehensive Income / (Loss) for the year, net of Tax (A+B)		214.33	(112.27)
Weighted Average Number of Shares		65,040	65,040
Earning / (Loss) Per Share (In ₹) - Basic & Diluted		329.54	(172.61)
Summary of Significant Accounting Policies	1		
Refer accompanying notes. These notes are integral part of the financial statements.			
As per our report of even date For G. M. KAPADIA & CO. Chartered Accountants Firm Registration No. 104767W		For and on behalf of the Board HATHWAY MEDIA VISION LIMITED	
Atul Shah Partner Membership No. 039569		Pranjali Gawde Director DIN: 08754715	Ashish Arora Director DIN : 08903038
Place : Mumbai Dated : 8th April, 2021		Place : Mumbai Dated : 8th April, 2021	

HATHWAY MEDIA VISION LIMITED

(Formerly known as Hathway Media Vision Private Limited)

CIN: U64204MH1995PLC086909**STATEMENT OF CHANGES IN EQUITY**

(₹ in Lakhs unless otherwise stated)

A. Equity Share Capital**Statement of changes in equity for the year ended March 31, 2021**

Equity share capital	Amount
Balance as at April 01, 2019	6.50
Changes in equity share capital during the year	-
Balance as at March 31, 2020	6.50
Changes in equity share capital during the year	-
Balance as at March 31, 2021	6.50

B. Other Equity

	Reserves and Surplus			Total
	Security Premium	Retained earnings	Capital Reserve	
Balance as at April 01, 2019	260.00	(274.43)	-	(14.43)
Net Loss for the year	-	(112.27)	0.03	(112.24)
Balance as at March 31, 2020	260.00	(386.70)	0.03	(126.67)
Capital reserve	-	-	-	-
Net Profit /(Loss) for the year	-	214.33	-	214.33
Balance as at March 31, 2021	260.00	(172.36)	0.03	87.67

As per our report of even date

For **G. M. KAPADIA & CO.**

Chartered Accountants

Firm Registration No. 104767W

For and on behalf of the Board

HATHWAY MEDIA VISION LIMITED**Atul Shah**

Partner

Membership No. 039569

Pranjali Gawde

Director

DIN: 08754715

Ashish Arora

Director

DIN : 08903038

Place : Mumbai

Dated : 8th April, 2021

Place : Mumbai

Dated : 8th April, 2021

HATHWAY MEDIA VISION LIMITED

(Formerly known as Hathway Media Vision Private Limited)

CIN: U64204MH1995PLC086909**Cash Flow Statement for the year ended March 31, 2021**

(` in Lakhs unless otherwise stated)

	Year ended March 31, 2021	Year ended March 31, 2020
1 CASH FLOW FROM OPERATING ACTIVITIES:		
Net (Loss) before Tax	298.12	(26.84)
A Adjustment for :		
Interest income on Fixed Deposit	(1.31)	(0.39)
Unwinding Interest Expense on Preference Share Capital	0.01	0.00
Operating Profit Before Working Capital	296.82	(27.23)
B Change in Operating Assets & Liabilities		
(Increase) / Decrease in Sundry Current Asset		
(Increase) / Decrease in Trade Receivables	75.31	57.09
(Increase) / Decrease in Other Non Current Assets	10.48	-
(Increase) / Decrease in Other Financial Assets	0.16	-
Increase / (Decrease) Trade Payables	(3.43)	-
Increase / (Decrease) in Borrowing	0.00	(45.20)
Increase / (Decrease) Other Financial Liabilities	(304.43)	0.30
Increase / (Decrease) Current Tax Liabilities	0.20	-
Increase / (Decrease) Other Current Liabilities	(5.61)	5.61
Cash Generated from Operations	69.50	(9.43)
Taxes (Paid) /Refunds	(69.91)	-
Net Cash from / (used in) Operating Activities	(0.41)	(9.43)
2 CASH FLOW FROM INVESTING ACTIVITIES:		
Fixed Deposit	-	(15.00)
Interest on FD	1.31	-
	1.31	(15.00)
3 CASH FLOW FROM FINANCING ACTIVITIES:		
Net Increase / (Decrease) in Cash & Cash Equivalents	0.90	(24.43)
Cash & Cash equivalents at the beginning of year	4.38	28.81
Cash & Cash equivalents at the end of year	5.28	4.38
Reconciliation of cash and cash equivalents as per Cash Flow Statement:		
Bank Balance	5.28	4.38
Balance as per cash flow statement	5.28	4.38
Note : Above statement has been prepared by using indirect method as per Ind AS - 7 on statement of cash flows.		
As per our report of even date For G. M. Kapadia & Co. Chartered Accountants Firm Registration No. 104767W	For and on behalf of the Board HATHWAY MEDIA VISION LIMITED	
Atul Shah Partner Membership No. 039569 Place : Mumbai Dated : 8th April, 2021	Pranjali Gawde Director DIN: 08754715 Place : Mumbai Dated : 8th April, 2021	Ashish Arora Director DIN : 08903038

HATHWAY MEDIA VISION LIMITED

(Formerly known as Hathway Media Vision Private Limited)

Significant accounting policies and notes on accounts**Background**

Hathway Media Vision Limited ("the Company") was incorporated on March 28, 1995. The Company is a wholly owned subsidiary of Hathway Digital Limited (HDL). The Company has transfer services of all of its employees in earlier years and there is no operations carried out by the Company since then. The Company's operations are mainly dependent on its Holding company HDL. HDL has committed to provide the necessary level of financial support to the Company to enable it to operate. Considering the above mentioned facts, the financial statements are prepared on a other than going concern basis.

Authorization of standalone financial statements

The standalone financial statements were authorized for issue in accordance with a resolution of the directors on April 08, 2021

1.01 BASIS OF PREPARATION OF FINANCIAL STATEMENT

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.

1.02 CURRENT VERSUS NON-CURRENT CLASSIFICATION

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

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

All other assets are classified as non-current.

A liability is current when:

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

The Company classifies all other liabilities as non-current.

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

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

1.03 USE OF JUDGEMENTS, ESTIMATES & ASSUMPTIONS

While preparing 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) Provisions;
- b) Evaluation of recoverability of deferred tax assets.
- c) Financial instruments (Refer Note No. 4.05)

HATHWAY MEDIA VISION LIMITED

(Formerly known as Hathway Media Vision Private Limited)

Significant accounting policies and notes on accounts**1.04 CASH AND CASH EQUIVALENTS**

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

1.05 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 and ancillary costs related to borrowings) 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 including bank overdrafts, financial guarantee contracts and derivative financial instruments.

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.

HATHWAY MEDIA VISION LIMITED

(Formerly known as Hathway Media Vision Private Limited)

Significant accounting policies and notes on accounts**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.

1.06 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.

1.07 REVENUE RECOGNITION

The Company had no operations and therefore did not have any policy for revenue recognition.

Income from Interest on Fixed Deposit

Interest income on fixed deposit is recognized as per the term of fixed deposit.

HATHWAY MEDIA VISION LIMITED
(Formerly known as Hathway Media Vision Private Limited)
Significant accounting policies and notes on accounts

1.08 TAXES ON INCOME

Current Tax:

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

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

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

Deferred tax:

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

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

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

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

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

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

1.09 EARNINGS PER SHARE (EPS)

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

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

1.10 ROUNDING OF AMOUNTS

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

HATHWAY MEDIA VISION LIMITED

(Formerly known as Hathway Media Vision Private Limited)

NOTES TO THE FINANCIAL STATEMENTS

(₹ in Lakhs unless otherwise stated)

2.01 INVESTMENTS	Non-Current	
	As at	As at
	March 31, 2021	March 31, 2020
Investments (Measured at cost)		
Quoted		
Investment in Equity Shares of Associate 21,60,000 (March 31, 2020: 21,60,000) Shares of Hathway Bhawani Cabletel & Datacom Ltd. Face value Rs. 10 per share.	246.48	246.48
Less: Impairment in value of investment	61.62	61.62
Total	184.86	184.86
Aggregate amount of quoted investments	246.48	246.48
Market Value of Quoted Investments	353.16	202.18

2.02 LOANS	Non-Current		Current	
	As at	As at	As at	As at
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Security Deposit				
Considered good Unsecured	0.63	0.63	-	-
Total	0.63	0.63	-	-

2.03 DEFERRED TAX ASSETS (NET)	Non-Current	
	As at	As at
	March 31, 2021	March 31, 2020
Deferred Tax Assets on :		
On account of Impairment of Receivables	-	8.60
Carried forward Loss under Income Tax	-	5.53
Total	-	14.13

2.04 OTHER ASSETS	Non-Current		Current	
	As at	As at	As at	As at
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
<u>CAPITAL ADVANCES</u>				
Unsecured, considered good unless stated Otherwise				
Network Acquisitions				
Doubtful	137.81	137.81	-	-
Less: Allowance for Bad and Doubtful advances	137.81	137.81	-	-
	-	-	-	-
<u>ADVANCES OTHER THAN CAPITAL ADVANCES</u>				
Unsecured, considered good				
Other Advances	0.30	10.78	-	-
Deposits with Statutory Authorities	-	-	-	-
Total	0.30	10.78	-	-

HATHWAY MEDIA VISION LIMITED

(Formerly known as Hathway Media Vision Private Limited)

NOTES TO THE FINANCIAL STATEMENTS

(₹ in Lakhs unless otherwise stated)

2.05 TRADE RECEIVABLES	Current	
	As at	As at
	March 31, 2021	March 31, 2020
Unsecured, considered good unless stated otherwise		
Trade receivables - Unsecured	34.16	109.48
	34.16	109.48
Less : Provision for impairment	34.16	34.17
Total	0.00	75.31

Note: Trade Receivable stated above include Rs. NIL debts due by Director either severally or jointly, officers and entities in which the directors are interested.

2.06 CASH AND CASH EQUIVALENT	Current	
	As at	As at
	March 31, 2021	March 31, 2020
Cash & Cash Equivalents		
Balances with banks:		
In Current Accounts	5.28	4.38
Cash in hand	-	-
Fixed deposit	-	-
	5.28	4.38

2.07 OTHER FINANCIAL ASSETS	Current	
	As at	As at
	March 31, 2021	March 31, 2020
Accrued Interest On Deposits with Bank	0.23	0.39
Total	0.23	0.39

2.08 CURRENT TAX ASSETS (NET)	Current	
	As at	As at
	March 31, 2021	March 31, 2020
Advance Income Tax (Net of Provision)	52.72	52.67
Total	52.72	52.67

HATHWAY MEDIA VISION LIMITED

(Formerly known as Hathway Media Vision Private Limited)

NOTES TO THE FINANCIAL STATEMENTS

(₹ in Lakhs unless otherwise stated)

2.09 SHARE CAPITAL	As at	
	March 31, 2021	March 31, 2020
SHARE CAPITAL		
A) Authorised Capital		
1,00,000 (March 31, 2020: 1,00,000) Equity Shares of Rs.10 each	10.00	10.00
	10.00	10.00
B) Issued, Subscribed and Paid up Capital		
65,040 Equity Shares of Rs. 10 each fully paid up (March 31, 2020: 65,040 of Rs. 10 each)	6.50	6.50
Total	6.50	6.50

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

	As at		As at	
	March 31, 2021		March 31, 2020	
	Number	Amount	Number	Amount
Equity Shares of Rs. 10 each				
Shares Outstanding at the Beginning of the year	65,040	6.50	65,040	6.50
Shares Outstanding at the End of the year	65,040	6.50	65,040	6.50

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

	As at		As at	
	March 31, 2021		March 31, 2020	
	Number	Amount	Number	Amount
Equity Shares of Rs. 10 each				
Hathway Cable and Datacom Limited - Holding Company	-	-	65,040	6.50
Hathway Digital Limited - Holding Company	65,040	6.50	-	-

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

	As at		As at	
	March 31, 2021		March 31, 2020	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
Equity Shares of Rs. 10 each				
Hathway Cable and Datacom Limited - Holding Company	-	-	65,040	100%
Hathway Digital Limited - Holding Company	65,040	100%	-	-

F) Rights, Preference and restrictions attached to Shares;**Terms/ Rights attached to Equity Shares:**

The Company has only one class of equity shares having face value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per fully paid share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in proportion to the number of equity shares held by the shareholders.

2.10 Other equity	As at	
	March 31, 2021	March 31, 2020
Retained earnings	(172.36)	(386.70)
Securities Premium	260.00	260.00
Capital Reserve	0.03	0.03
Total	87.67	(126.67)

(a) Retained Earning :

Retained earnings are the losses that the Company has incurred till date.

(b) Securities Premium :

Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.

(c) Capital Reserve:

Capital reserve represents recognition of equity component included in investments made in by way of preference shares.

HATHWAY MEDIA VISION LIMITED

(Formerly known as Hathway Media Vision Private Limited)

NOTES TO THE FINANCIAL STATEMENTS

(₹ in Lakhs unless otherwise stated)

2.11 BORROWINGS	Non Current		Current	
	March 31, 2021	2020	March 31, 2021	2020
Unsecured				
Loans from related parties				
2,000 Preference Share of Rs 10 Each (March 2020: 2,000 of 10 each) **	0.18	0.18	-	-
Hathway Cable and Datacom Limited	163.60	163.60	-	-
Total	163.78	163.78	-	-

**** Preference Shares**

2000 5% non-cumulative preference shares were allotted at Rs.10/- each on 7th December, 2004 redeemable after 5 years and the same were extended for a period of 10 years from 6th December, 2009 vide Board Resolution dated 5th December, 2009 and were further extended for a period of 5 years from 6th December, 2019 vide Board Resolution dated 5th December, 2019.

2.12 OTHER FINANCIAL LIABILITIES	Current	
	March 31, 2021	2020
Other Financial Liabilities	1.07	305.50
Total	1.07	305.50

2.13 OTHER LIABILITIES	Current	
	March 31, 2021	2020
Statutory Payables	-	5.61
	-	5.61

HATHWAY MEDIA VISION LIMITED

(Formerly known as Hathway Media Vision Private Limited)

NOTES TO THE FINANCIAL STATEMENTS

(₹ in Lakhs unless otherwise stated)

3.01 OTHER INCOME	Year ended	Year ended
	March 31, 2021	March 31, 2020
Interest income on Fixed Deposit	1.31	0.39
Sundry Balance written back	297.68	
Total	298.99	0.39

3.02 FINANCE COST	Year ended	Year ended
	March 31, 2021	March 31, 2020
Unwinding Interest Expense on Preference Share Capital	0.01	0.00
Total	0.01	0.00

3.03 OTHER EXPENSES	Year ended	Year ended
	March 31, 2021	March 31, 2020
Rates and taxes	-	7.33
Impairment of trade receivables	-	11.89
Miscellaneous Expenses	-	5.61
Bank Charges	0.36	0.24
Interest on Taxes	-	1.86
Interest on Income tax	0.20	-
Auditor's Remuneration		
- Statutory Audit Fees	0.30	0.30
Total	0.86	27.23

HATHWAY MEDIA VISION LIMITED

(Formerly known as Hathway Media Vision Private Limited)

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2021

(₹ in Lakhs unless otherwise stated)

4.01 There are no contingent liabilities, commitments or claims against the company acknowledged as debts.

4.02 SEGMENTAL REPORTING

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

4.03 RELATED PARTY DISCLOSURE

A. Enterprise having control over the company :
Hathway Cable and Datacom Limited (upto 09th March, 2021)
Hathway Digital Limited (w.e.f 10th March, 2021)

B. Entities under the Significant influence of Directors \ Shareholders

Hathway Mysore Cable Network Limited

Hathway Software Developers Limited

Hathway VCN Cablenet Private Limited

UTN Cable Communications Limited

Binary Technology Transfers Limited

Hathway Bhawani Cabletel & Datacom Limited

Particulars	Enterprise having control over the entity	Under the Significant control \ influence of Directors \ Shareholders	Enterprise having control over the entity	Under the Significant control \ influence of Directors \ Shareholders
	F.Y. 2020-21		F.Y. 2019-20	
EXPENSES / INCOME				
Unwinding Interest on Preference shares Capital				
Hathway New Concept Limited		(0.01)		(0.00)
CLOSING BALANCE				
Long Term Borrowings				
Hathway Cable and Datacom Limited	163.60		163.60	
Trade Receivables				
Hathway Mysore Cable Network Limited		-		38.87
Hathway Software Developers Limited		-		1.47
Hathway VCN Cablenet Private Limited		32.21		32.21
UTN Cable Communications Limited		-		34.97
Preference shares Capital				
Hathway New Concept Limited		0.18		0.20
Sundry Advances				
Binary Technology Transfers Limited	-	0.30	-	0.30
Investment				
Hathway Bhawani Cabletel & Datacom Limited	-	246.48	-	246.48
Provision for Doubtful Debts				
Hathway VCN Cablenet Private Limited	-	32.21	-	32.21
Provision for Diminution in value of investments				
Hathway Bhawani Cabletel & Datacom Limited	-	61.62	-	61.62

HATHWAY MEDIA VISION LIMITED
(Formerly known as Hathway Media Vision Private Limited)
NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2021
 (₹ in Lakhs unless otherwise stated)

4.04 Capital Management

The Company is wholly owned subsidiary of Hathway Digital Limited. At present, the Company is not in the need of fresh capital as it has no significant liabilities except repayment of loan extended by the parent of holding company. The holding company is committed to provide financial support to the Company as may be required to carry on as a going concern.

The details of outstanding capital from Holding Company and payables to parent of holding company on account of loan is as under:

Particulars	As at	
	March 31, 2021	March 31, 2020
Equity	6.50	6.50
Loans taken	163.78	163.78
Total	170.29	170.28

4.05 Financial Instruments : Accounting classifications, Fair value measurements, Financial Risk management

(i) Methods and assumptions used to estimate the fair values

- The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.
- The carrying amounts of trade receivables, cash and cash equivalents, trade payables, are considered to be the same as their fair values, due to their short-term nature.
- The fair value of long term security deposits given were calculated based on cash flows discounted using a current lending rate. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs.
- The fair value of non current borrowings taken are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs.

(ii) Categories of financial instruments and fair value hierarchy

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

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

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

Level 3: unobservable inputs from assets and liability

Particulars	March 31, 2021		March 31, 2020	
	Carrying values	Fair value	Carrying values	Fair value
Financial assets				
Measured at amortised cost				
Trade receivables	-	-	75.31	75.31
Loans	0.63	0.63	0.63	0.63
Cash and cash equivalents	5.28	5.28	4.38	4.38
Bank balance other than above	15.00	15.00	15.00	15.00
Other Financial Assets	0.23	0.23	0.39	0.39
Financial liabilities				
Measured at amortised cost				
Long term Borrowings	163.78	163.78	163.78	163.78
Trade payables	-	-	3.43	3.43
Other financial liabilities	1.07	1.07	305.50	305.50

HATHWAY MEDIA VISION LIMITED
(Formerly known as Hathway Media Vision Private Limited)
NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2021
 (₹ in Lakhs unless otherwise stated)

(iii) Financial Risk Management

The Company is not exposed to market risk and has insignificant liquidity and credit risk as explained below. The company's risk management is carried out under policies approved by board of directors.

Credit Risk Management

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

	As at	
	March 31, 2021	March 31, 2020
Financial assets for which loss allowance is measured using Life time Expected Credit Losses (ECL)		
Trade receivables	34.16	109.48

	As at	
	March 31, 2021	March 31, 2020
Movement in the expected credit loss allowance		
Balance at beginning of the year	34.17	34.17
Balance at end of the year	34.17	34.17

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

Liquidity risk

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

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

Financing arrangements

The Holding Company has committed to provide necessary financial support.

Maturities of financial liabilities

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

As at March 31, 2021	less than 1 year	1 to 5 year	Total
Non-Derivatives			
Trade payables	-	-	-
Long term borrowings	-	163.78	163.78
Other financial liabilities	1.07	-	1.07
Total	1.07	163.78	164.86

As at March 31, 2020	less than 1 year	1 to 5 year	Total
Non-Derivatives			
Trade payables	3.43	-	3.43
Long term borrowings	-	163.78	163.78
Other financial liabilities	305.50	-	305.50
Total	308.93	163.78	472.71

- 4.06** The Board of Directors of the Company at its meeting held on April 3, 2021, has approved a Scheme of Merger of the Company along with twenty one other fellow subsidiaries with and into Hathway Digital Limited, the Holding Company ("Scheme"), pursuant to the provisions of Section 233 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the Act, with appointed date as April 01, 2021. The Scheme, will however, take effect upon receipt of requisite approvals and fulfilment of conditions as stated in the Scheme. Pending finalisation and approvals of the Scheme, no effect have been given of this proposed merger in the financial statements.

HATHWAY MEDIA VISION LIMITED
(Formerly known as Hathway Media Vision Private Limited)
NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2021
(₹ in Lakhs unless otherwise stated)

4.07 Previous year's figures have been reclassified/regrouped, wherever necessary.

As per our report of even date
For G. M. KAPADIA & CO.
Chartered Accountants
Firm Registration No. 104767W

For and on behalf of the Board
HATHWAY MEDIA VISION LIMITED

Atul Shah
Partner
Membership No. 039569

Place : Mumbai
Dated : 8th April, 2021

Pranjali Gawde **Ashish Arora**
Director **Director**
DIN: 08754715 **DIN : 08903038**

Place : Mumbai
Dated : 8th April, 2021