

Hathway Cable and Datacom Limited

Financial Statements 2024-25

Independent Auditor’s Report on the Standalone Financial Statements To the Members of Hathway Cable and Datacom Limited

Opinion

We have audited the accompanying standalone financial statements of **Hathway Cable and Datacom Limited** (“the Company”), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Cash Flow Statement for the year then ended and notes to the standalone financial statements including a summary of material 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, 2025 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Act. Our responsibilities under those SAs 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 made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by ICAI. 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 statements of the current year. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr.No	Key Audit Matters	How our audit addressed the Key Audit Matter
1.	<p>Contingent liabilities:</p> <p>The Company is in receipt of certain demands from Statutory authorities including show cause notice from licensing authority. The Company has disputed such claims. The review of claims involve high degree of judgement to determine the possible outcome, and estimates relating to the timing and the amount of outflow of resources embodying economic benefits.</p> <p>The audit of Contingent Liabilities is significant to our audit as any adverse outcome may have material impact on this Company.</p>	<p>Principal Audit Procedures Performed:</p> <p>a) We obtained summary of all tax, regulatory and litigation including management's assessment.</p> <p>b) We obtained an understanding, evaluated the design, and tested the operating effectiveness of the controls related to management's risk assessment process for taxation, regulatory and legal matters.</p> <p>c) We obtained and read external legal opinions (where considered necessary) and other evidences provided by management to corroborate management's assessment of the regulatory and legal matters.</p> <p>d) Assessed the relevant accounting policies and disclosures in the standalone financial statements for compliance with the requirements of accounting standards.</p>
2.	<p>Valuation and Disclosure of Deferred Tax Assets</p> <p>The Company has a significant amount of deferred tax assets, mainly resulting from unabsorbed depreciation allowance. The accounting for deferred tax assets is significant to our audit since the Company makes judgments and estimates of forecasted taxable income in relation to the realization of deferred tax assets. As at March 31, 2025, the deferred tax assets are valued at ₹40.15 crores. Further reference is made to Note 2.06.</p>	<p>Principal Audit Procedures Performed:</p> <p>We tested management's assumptions used to determine that there is a reasonable certainty that deferred tax assets recognized in the balance sheet will be realized. This is based upon forecasted taxable income and the periods when the deferred tax assets can be utilized. The forecasts were evaluated by us considering the performance of the Company and related business plans approved by the management. Such evaluation included obtaining an understanding of management's planned strategies around business expansion, revenue stream growth strategies. We have also tested the effectiveness of the Company's internal controls around the working and recognition of deferred tax assets. We also assessed the adequacy of the Company's disclosures included in Note 2.06.</p>

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in Board's Report (including annexures thereto), Management Discussion and Analysis, Business Responsibility and Sustainability Report and Corporate Governance Report but does not include the consolidated financial statements, the standalone financial statements and our auditor's report thereon.

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 during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, 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 (including other 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 and Board of Directors are 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 the 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 financial 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 with reference to standalone financial statement 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 standalone 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 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, 2020 ("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 paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, based on our audit we report that:
 - (i) 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;
 - (ii) 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;
 - (iii) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account;
 - (iv) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under section 133 of the Act, read with relevant rules issued thereunder and relevant provisions of the Act;
 - (v) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of section 164(2) of the Act;
 - (vi) The observation relating to the maintenance of accounts and other matters connected therewith, are as stated in paragraph (ii) above;
 - (vii) 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls system with reference to standalone financial statements;

- (viii) 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 remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act;

- (ix) 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:

- a) The Company has disclosed the impact of pending litigations as at March 31, 2025 on its financial position in its standalone financial statements - Refer Note 4.02 to the standalone financial statements;
- b) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses - Refer Note 4.02(g) to the standalone financial statements; The Company did not have any long-term derivative contracts;
- c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
- d)
 - (i) The management has represented that, to the best of its knowledge and belief, as stated in Note no. 4.20(iv), no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (ii) The management has represented, that, to the best of its knowledge and belief, as stated in Note no. 4.20(v), no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (iii) Based on the audit procedures performed by us that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement;
- e) The Company has neither declared nor paid any dividend during the year; and
- f) As stated in Note 4.21 of the accompanying standalone financial statements and based on our examination which included test checks, the Company has used an accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For Nayan Parikh & Co.

Chartered Accountants

Firm Registration No. 107023W

Deepali Shrigadi

Partner

Membership No. 133304

UDIN: 25133304BMGYBU5390

Place: Mumbai

Date : April 22, 2025

Annexure A to the Independent Auditor's Report

Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" of our report on even date to the members of the Company on standalone financial statements for the year ended March 31, 2025:

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

(i) In respect of the Company's property, plant and equipment, right-of-use assets and intangible assets:

(a) (A) The Company has maintained proper records of property, plant and equipment showing particulars of assets including quantitative details and situation 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) The Company has maintained proper records showing full particulars of intangible Assets;

(b) Distribution equipments like cabling and other line equipments of selected networks were verified. The management plans to verify balance networks in a phased manner. Property, plant and equipment, other than distribution equipments and access devices with the end users were physically verified during the year based on verification programme adopted by the management. As per this programme, all assets will be verified at least once in a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment were due for verification during the year and were physically verified by the management during the year. 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 has a 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 the book records need to be strengthened;

(c) The Company does not hold any immovable properties and hence reporting under paragraph 3(i)(c) of the Order is not applicable. Further the properties where the Company is Lessee, the agreements are duly executed in favour of the lessee;

(d) The Company has not revalued any of its property, plant and equipment (including right of use assets) and intangible assets during the year. Accordingly, reporting under paragraph 3(i)(d) of the Order is not applicable to the Company.

- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder;
- (ii) (a) Inventories have been physically verified during the year by the management. In our opinion, the coverage and procedure of verification is appropriate and the frequency of verification is reasonable. There were no discrepancies of 10% or more in aggregate for each class of inventory noticed on physical verification as compared to the book of accounts;
- (b) At any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions on the basis of security of current assets and hence reporting under paragraph 3(ii)(b) of the Order is not applicable;
- (iii) (a) During the year, the Company has not provided loans or advances in the nature of loans, or stood guarantee, or given security to any other entity. Accordingly, reporting under paragraph 3(iii)(a) of the Order is not applicable to the Company;
- (b) During the year, the investments made by the Company are not prejudicial to the Company's interest. The Company has not provided guarantee or security to any entity and hence not commented upon;
- (c) During the year, the Company has not provided loans or advances in the nature of loans to any entity. Accordingly, reporting under paragraph 3(iii)(c) of the Order is not applicable to the Company;
- (d) Since loans granted by the Company are repayable on demand and no demand for repayment being made till date, there is no overdue amount of loans granted to such parties. Accordingly, reporting under paragraph 3(iii)(d) of the Order is not applicable to the Company;
- (e) Since loans granted by the Company are repayable on demand, neither loan nor advance in the nature of loan has fallen due during the year. Accordingly, reporting under paragraph 3(iii)(e) of the Order is not applicable to the Company;
- (f) As stated above, during the year, no loans or advances in the nature of loan or security were given or guarantees were provided. Accordingly, reporting under paragraph 3(iii)(f) of the Order is not applicable to the Company;
- (iv) The Company has not granted loans, provided any guarantee or made security as specified under Sections 185 and 186 of the Act. In respect of the investments made by the Company, in our opinion the provisions of Section 186 of the Act have been complied with.;
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits. Accordingly, reporting under paragraph 3(v) of the Order is 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 services rendered 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) In our opinion, the Company has generally been regular in depositing with appropriate authorities undisputed statutory dues such as goods and services tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added 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, 2025, for a period of more than six months from the date they became payable;
- (b) The details of statutory dues referred to in sub-paragraph (a) which have not been deposited with the concerned authorities as on March 31, 2025, on account of dispute are given below:

Sr.No	Nature of the Dues	Nature of the Statute	Period to which Amount relates	Forum where dispute is pending	Amount Involved (₹ in crores)
1	License Fees	The Indian Telegraph Act, 1885	2005-2006 to 2020-2021	TDSAT	3,160.63 ¹
2	Custom duty	The Custom Act, 1962	2011-2012	Customs and Excise and Service Tax Appellate Tribunal (CESTAT)	19.50 ²
			2019-2020	Commissioner of Customs ACC Account	4.49 ³
			2020-2021		12.93 ⁴
			2021-2022		64.05 ⁵
			2021-2022	Office of The Commissioner of Customs (Audit)	0.07

¹ Amount paid ₹196.93

² Amount paid ₹0.67

³ Amount paid ₹0.32

⁴ Amount paid ₹0.34

⁵ Amount paid ₹2.10

Sr.No	Nature of the Dues	Nature of the Statute	Period to which Amount relates	Forum where dispute is pending	Amount Involved (₹ in crores)	
			2022-2023	Commissioner of Customs ACC Account	20.54 ⁶	
3	Income Tax	The Income tax Act, 1961	2015-2016	Commissioner of Income Tax (Appeals)	2.99	
4	Goods and Service Tax	The Central Goods and Services Tax Act, 2017 Uttar Pradesh	2017-2018	Deputy Commissioner of State Tax, UP	0.01	
			2018-2019		0.74 ⁷	
		The Central Goods and Services Tax Act, 2017 Maharashtra	2017-2018	Commissioner Appeals, Mumbai	0.17 ⁸	
			2019-2020		Commissioner Appeals, Mumbai	0.01 ⁹
		The Central Goods and Services Tax Act, 2017 West Bengal	July 2017- March 2018	Commissioner Appeals, Kolkata	0.07 ¹⁰	
		The Central Goods and Services Tax Act, 2017 Karnataka	April 2018 - March 2019	Commissioner Appeals, Bangalore	0.30 ¹¹	
			2019-2020		Commissioner Appeals, Bangalore	0.05 ¹²
			2020-2021			0.02
		The Central Goods and Services Tax Act, 2017 Telangana	2019-20	Commissioner Appeals, Telangana	0.29 ¹³	
The Central Goods and Services Tax	2020-2021	Deputy Commissioner, Tamil Nadu	0.004			

⁶ Amount paid ₹0.47

⁷ Amount paid ₹0.04

⁸ Amount paid ₹0.01

⁹ Amount paid ₹0.005

¹⁰ Amount paid ₹0.03

¹¹ Amount paid ₹0.01

¹² Amount paid ₹0.03

¹³ Amount paid ₹0.02

Sr.No	Nature of the Dues	Nature of the Statue	Period to which Amount relates	Forum where dispute is pending	Amount Involved (₹ in crores)
		Act, 2017 Tamil Nadu	2019-2020	Commercial Tax Officer, Thiruvanmiyur	0.09 ¹⁴
		The Central Goods and Services Tax Act, 2017 Delhi	2019-2020	Commissioner Appeals, Delhi	0.02 ¹⁵
			2020-2021	Deputy Commissioner, Delhi	0.01
		The Central Goods and Services Tax Act, 2017 Gujrat	2019-20	Commissioner Appeals, Surat	0.14 ¹⁶

In addition to above, there are other custom duty, VAT and GST related disputed demands which have been fully paid.

- (viii) There are no transactions which are not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961;
- (ix) (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under paragraph 3(ix)(a) of the Order is not applicable to the Company;
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or any other lender;
- (c) The Company has not taken any terms loan. Accordingly, reporting under paragraph 3(ix)(c) of the Order is not applicable to the Company;
- (d) The Company has not raised any funds on short-term basis. Accordingly, reporting under paragraph 3(ix)(d) of the Order is not applicable to the Company;
- (e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly, reporting under paragraph 3(ix)(e) of the Order is not applicable to the Company ;
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, reporting under paragraph 3(ix)(f) of the Order is not applicable to the Company;
- (x) (a) The Company has not raised any moneys by way of Initial Public Offer or Further Public Offer (including debt instruments) during the year. Accordingly, reporting under paragraph 3(x)(a) of the Order is not applicable to the Company;
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally

¹⁴ Amount paid ₹0.005

¹⁵ Amount paid ₹0.01

¹⁶ Amount paid ₹0.01

convertible). However, as stated in Note 4.19, during the previous financial year 2018-19, the Company had made preferential allotment of shares and the requirement of section 42 and section 62 of the Act, as applicable, had been complied with. According to the information and explanations given by the management, out of the funds so raised, ₹2,858.32 crores have been utilized for the purposes for which those were raised and balance funds to the extent of ₹181.32 crores pending such utilization, have been temporarily invested in fixed deposits with banks and mutual funds;

- (xi) (a) No fraud by the Company has been noticed or reported during the year;
- (b) No report under section 143(12) of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report;
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of audit procedures;
- (xii) The Company is not a Nidhi Company. Accordingly, reporting under paragraph 3(xii) of the Order is not applicable to the Company;
- (xiii) In our opinion, the Company is in compliance with section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements, etc., as required by the applicable accounting standards;
- (xiv) (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business;
- (b) We have considered the internal audit reports of the company issued till date, for the period under audit, in determining the nature, timing and extent of our audit procedures;
- (xv) In our opinion, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence provisions of section 192 of the Act are not applicable to the Company;
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under paragraph 3(xvi)(a), (b) and (c) of the Order is not applicable;
- (b) The Group, as defined in Core Investment Companies (Reserve Bank) Directions, 2016, has two Core Investment Companies;
- (xvii) The Company has not incurred cash losses in the financial year and in the immediately preceding financial year;
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under paragraph 3(xviii) of the Order is not applicable to the Company;
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information

accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due; and

(xx) There is no amount remaining unspent by the Company under section 135 of the Act. Accordingly, reporting under paragraph 3(xx)(a) and (xx)(b) of the Order is not applicable to the Company.

For Nayan Parikh & Co.

Chartered Accountants

Firm Registration No. 107023W

Deepali Shrigadi

Partner

Membership No. 133304

UDIN: 25133304BMGYBU5390

Place: Mumbai

Date : April 22, 2025

Annexure B to the Independent Auditor's Report**Referred to in paragraph 2(vii) under "Report on Other Legal and Regulatory Requirements" of our report on even date to the members of the Company on standalone financial statements for the year ended March 31, 2025**

We have audited the internal financial controls with reference to financial statements of the Company as of March 31, 2025 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 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 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 standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by 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 system with reference to standalone 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 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.

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 Standalone Financial Statements

A Company's internal financial controls system with reference to standalone 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 system with reference to standalone 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 Standalone Financial Statements

Because of the inherent limitations of internal financial controls system 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 system with reference to standalone financial statements to future periods are subject to the risk that the internal financial controls with reference to standalone 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 standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2025 based on the criteria for internal financial control system with reference to standalone financial statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note.

For Nayan Parikh & Co.

Chartered Accountants

Firm Registration No. 107023W

Deepali Shrigadi

Partner

Membership No. 133304

UDIN: 25133304BMGYBU5390

Place: Mumbai

Date : April 22, 2025

Hathway Cable And Datacom Limited

Standalone Balance Sheet as at March 31, 2025

(₹ in Crores unless otherwise stated)

	Note No.	As at March 31,	
		2025	2024
ASSETS			
Non-current assets			
Property, plant and equipment	2.01 (a)	760.27	795.89
Capital work in progress	2.01 (b)	14.25	20.55
Other intangible assets	2.02	41.23	78.05
Financial assets			
(i) Investments	2.03	2,811.80	2,819.55
(ii) Loans	2.04	-	-
(iii) Other financial assets	2.05	6.28	6.88
Deferred tax assets (net)	2.06	40.15	66.43
Other non-current assets	2.07	23.04	24.42
Total non-current Assets		3,697.02	3,811.77
Current assets			
Inventories	2.08	0.39	0.68
Financial assets			
(i) Investments	2.09	1,103.99	922.52
(ii) Trade receivables	2.10	0.84	1.03
(iii) Cash and cash equivalents	2.11	23.33	14.66
(iv) Bank balances other than (iii) above	2.12	50.00	50.00
(v) Loans	2.04	-	0.40
(vi) Other financial assets	2.05	5.79	5.18
Current Tax Assets (Net)		0.83	-
Other current assets	2.07	27.31	29.43
Total current assets		1,212.48	1,023.90
Total Assets		4,909.50	4,835.67
EQUITY AND LIABILITIES			
Equity			
Equity share capital	2.13	354.02	354.02
Other equity	2.14	4,351.09	4,271.26
Total Equity		4,705.11	4,625.28
Non-current liabilities			
Financial liabilities			
(i) Lease liabilities		1.93	3.43
(ii) Other financial liabilities	2.15	7.01	8.88
Provisions	2.16	2.63	2.78
Other non-current liabilities	2.17	4.29	4.78
Total non-current liabilities		15.86	19.87
Current liabilities			
Financial liabilities			
(i) Lease liabilities		1.50	1.30
(ii) Trade payables			
Total outstanding dues :			
-Micro and small enterprises	2.18	0.75	0.34
-Other than Micro and small enterprises	2.18	56.68	58.74
(iii) Other financial liabilities	2.15	50.55	52.81
Other current liabilities	2.17	78.75	77.08
Provisions	2.16	0.30	0.25
Total current liabilities		188.53	190.52
Total Equity and liabilities		4,909.50	4,835.67
Summary of material accounting policies	1		
Refer accompanying notes. These notes are an integral part of the financial statements.			

Hathway Cable And Datacom Limited

Standalone Balance Sheet as at March 31, 2025

As per our report of even date	For and on behalf of the Board of Directors
<p>For Nayan Parikh & Co. Chartered Accountants Firm Registration No. 107023W</p>	<p>Rajendra Hingwala _____ Chairman and Independent Director DIN: 00160602</p>
<p>_____ Deepali Shrigadi Partner Membership No. 133304 Place: Mumbai DATE: April 22, 2025</p>	<p>Saurabh Sancheti _____ Non-Executive Director DIN : 08349457</p>
	<p>Geeta Fulwadaya _____ Non-Executive Director DIN : 03341926</p>
	<p>Akshay Raheja _____ Non-Executive Director DIN : 00288397</p>
	<p>Viren Raheja _____ Non-Executive Director DIN : 00037592</p>
	<p>Naina Krishna Murthy _____ Independent Director DIN : 01216114</p>
	<p>Tavinderjit Singh Panesar _____ Chief Executive Officer</p>
	<p>Sitendu Nagchaudhuri _____ Chief Financial Officer</p>
	<p>Ajay Singh _____ Head – Corporate Legal, Company Secretary & Chief Compliance officer</p>
	<p>DATE: April 22, 2025</p>

Hathway Cable And Datacom Limited

Standalone Statement of Profit and Loss for the year ended March 31, 2025

(₹ in Crores unless otherwise stated)

	Note No.	Year ended March 31,	
		2025	2024
INCOME			
Revenue from operations	3.01	602.12	622.67
Other income	3.02	109.78	93.56
		711.90	716.23
EXPENDITURE			
Operational expenses	3.03	189.05	197.15
Employee benefits expenses	3.04	47.19	50.95
Finance cost	3.05	0.36	0.18
Depreciation, amortization and impairment	3.06	184.35	177.19
Other expenses	3.07	177.36	174.15
		598.31	599.62
Profit before exceptional items and tax expenses		113.59	116.61
Exceptional items	3.08	8.07	0.02
Profit before tax		105.52	116.59
Tax expense:			
Deferred tax	3.09	26.19	30.32
Profit for the year (A)		79.33	86.27
Other comprehensive income (OCI)			
(A) Items that will not be reclassified to profit or loss			
(i) Re-measurements of defined benefit plan		0.25	0.26
(ii) Income tax relating to above item		(0.06)	(0.06)
(B) Items that will be reclassified to profit or loss			
(i) Fair value changes in debt instruments through OCI		0.08	0.35
(ii) Income tax relating to above item		(0.02)	(0.09)
Other comprehensive income for the year (B)		0.25	0.46
Total comprehensive income for the year (A+B)		79.58	86.73
Earnings per equity share (Face value of ₹ 2/- each) (Refer Note 4.01):			
Basic earnings and diluted earnings (in ₹)		0.45	0.49
Summary of material accounting policies	1		
Refer accompanying notes. These notes are an integral part of the financial statements.			

Hathway Cable And Datacom Limited**Standalone Statement of Profit and Loss for the year ended March 31, 2025**

As per our report of even date	For and on behalf of the Board of Directors
<p>For Nayan Parikh & Co. Chartered Accountants Firm Registration No. 107023W</p>	<p>Rajendra Hingwala _____ Chairman and Independent Director DIN: 00160602</p>
<p>_____ Deepali Shrigadi Partner Membership No. 133304 Place: Mumbai DATE: April 22, 2025</p>	<p>Saurabh Sancheti _____ Non-Executive Director DIN : 08349457</p>
	<p>Geeta Fulwadaya _____ Non-Executive Director DIN : 03341926</p>
	<p>Akshay Raheja _____ Non-Executive Director DIN : 00288397</p>
	<p>Viren Raheja _____ Non-Executive Director DIN : 00037592</p>
	<p>Naina Krishna Murthy _____ Independent Director DIN : 01216114</p>
	<p>Tavinderjit Singh Panesar _____ Chief Executive Officer</p>
	<p>Sitendu Nagchaudhuri _____ Chief Financial Officer</p>
	<p>Ajay Singh _____ Head – Corporate Legal, Company Secretary & Chief Compliance officer</p>
	<p>DATE: April 22, 2025</p>

Hathway Cable And Datacom Limited

Standalone Statement of Changes In Equity for the year ended March 31, 2025

(₹ in Crores unless otherwise stated)

A. Equity Share Capital

Particulars	Note No.	Amount
Balance at April 1, 2023	2.13	354.02
Changes in equity share capital during the year		-
Balance at March 31, 2024	2.13	354.02
Changes in equity share capital during the year		-
Balance at March 31, 2025	2.13	354.02

B. Other Equity

Particulars	Reserves and Surplus			OCI		Total
	Securities premium	Retained earnings	Loss allowance on Equity instruments through OCI	Equity instruments through OCI	Debt instruments through OCI	
Balance at April 1, 2023	4,725.79	(537.86)	(3.07)	-	(0.31)	4,184.55
Profit for the year	-	86.27	-	-	-	86.27
Other comprehensive income/(loss)						
Re-measurements of defined benefit plan	-	0.18	-	-	-	0.18
Fair value changes in debt instruments through OCI	-	-	-	-	0.26	0.26
Balance at March 31, 2024	4,725.79	(451.41)	(3.07)	-	(0.05)	4,271.26
Profit for the year	-	79.33	-	-	-	79.33
Other comprehensive income						
Re-measurements of defined benefit plan	-	0.19	-	-	-	0.19
Changes in Loss allowance on equity instruments measured at OCI	-	-	3.07	-	-	3.07
Equity instruments measured at OCI	-	-	-	(2.81)	-	(2.81)
Cumulative losses reclassified to statement of profit and loss on sale of debt instrument through OCI	-	-	-	-	0.05	0.05
Balance at March 31, 2025	4,725.79	(371.89)	-	(2.81)	-	4,351.09

Summary of material accounting policies (Refer Note 1)

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

Hathway Cable And Datacom Limited

Standalone Statement of Changes In Equity for the year ended March 31, 2025

As per our report of even date	For and on behalf of the Board of Directors
<p>For Nayan Parikh & Co. Chartered Accountants Firm Registration No. 107023W</p>	<p>Rajendra Hingwala _____ Chairman and Independent Director DIN: 00160602</p>
<p>_____ Deepali Shrigadi Partner Membership No. 133304 Place: Mumbai DATE: April 22, 2025</p>	<p>Saurabh Sancheti _____ Non-Executive Director DIN : 08349457</p>
	<p>Geeta Fulwadaya _____ Non-Executive Director DIN : 03341926</p>
	<p>Akshay Raheja _____ Non-Executive Director DIN : 00288397</p>
	<p>Viren Raheja _____ Non-Executive Director DIN : 00037592</p>
	<p>Naina Krishna Murthy _____ Independent Director DIN : 01216114</p>
	<p>Tavinderjit Singh Panesar _____ Chief Executive Officer</p>
	<p>Sitendu Nagchaudhuri _____ Chief Financial Officer</p>
	<p>Ajay Singh _____ Head – Corporate Legal, Company Secretary & Chief Compliance officer</p>
	<p>DATE: April 22, 2025</p>

Hathway Cable And Datacom Limited

Cash Flow Statement for the year ended March 31, 2025

	(₹ in Crores unless otherwise stated)	
	Year ended March 31,	
	2025	2024
Cash flow from operating activities		
Profit before tax	105.52	116.59
Adjustment for :		
Depreciation, amortization and impairment	184.35	177.19
Impairment of trade receivables	0.08	(0.01)
Foreign exchange fluctuation (net)	0.00*	(0.06)
Amount no longer payable written back	(0.68)	(3.11)
Loss on disposal / sale of property, plant and equipment (net)	3.28	8.22
Gain on sale of current investment (net)	(82.18)	(55.15)
Dividend income from associate	(16.79)	(16.79)
Income from fixed deposit and loan given	(4.02)	(5.28)
Finance charges on lease liability	0.36	0.18
(Reversal) / Provision for compensated absence and gratuity	(0.34)	1.44
Finance income (including fair value change in financial instruments)	(3.52)	(4.94)
Share of loss from LLP	0.03	0.03
Obsolescence of CWIP	0.35	-
Exceptional Items	8.07	-
	194.50	218.31
Change in operating assets and liabilities :		
Decrease in trade receivables	0.11	1.25
Decrease in inventories	0.29	1.18
Increase in other financial assets	(0.07)	(1.55)
(Increase) / decrease in other non-current assets	(5.12)	47.04
Decrease in other current assets	2.12	4.20
Decrease in trade payables	(1.65)	(4.28)
Decrease in other financial liabilities	(3.72)	(46.82)
Increase in other current liabilities	1.66	0.66
Cash generated from operations	188.12	219.99
Add : Income taxes refund	5.70	4.87
Net cash flow from operating activities (A)	193.82	224.86
Cash flow from investing activities		
Payments for acquisition of property, plant and equipment and intangible assets	(109.78)	(135.23)
Proceeds from sale of property, plant and equipment	0.77	1.03
Proceeds from sale of investments in Joint Venture	0.08	-
Proceeds from sale of investments	401.33	1,436.22
Payment for purchase of investments	(496.76)	(1,729.53)
Investment in fixed deposits	-	(50.00)
Proceeds from fixed deposit redeemed during the year	-	75.00
Income from fixed deposit /Loans	4.08	22.11
Dividend from associate received	16.79	16.79
Net cash flow used in investing activities (B)	(183.49)	(363.61)
Cash flows from financing activities		
Payments of lease liability	(1.66)	(0.53)
Net cash flow used in financing activities (C)	(1.66)	(0.53)
Net (decrease) / increase in cash and cash equivalents (A+B+C)	8.67	(139.28)
Cash and cash equivalents at the beginning of the year	14.66	153.94
Cash and cash equivalents at the end of the year	23.33	14.66
Reconciliation of cash and cash equivalents as per the cash flow statement :		
Components of cash and cash equivalents		
Balances with banks:		
On current accounts	23.30	14.65
Cash on hand	0.03	0.01
Balance as per the cash flow statement	23.33	14.66

* Amount less than ₹ 50,000/-

Note :

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

2) Changes in liabilities arising from financing activities :

Particulars	As at March 31, 2024	Net Cash Flows	Non cash changes	As at March 31, 2025
			Fair value changes	
Lease liabilities	4.73	(1.66)	5.09	3.43
Total liabilities from financing activities	4.73	(1.66)	5.09	3.43

3) The Company incurred an amount of ₹ 1.17 (March 31, 2024 : ₹ 1.69), towards CSR expenditure for purposes other than construction / acquisition of any asset.

Hathway Cable And Datacom Limited

Standalone Cash Flow Statement for the year ended March 31, 2025

As per our report of even date	For and on behalf of the Board of Directors
<p>For Nayan Parikh & Co. Chartered Accountants Firm Registration No. 107023W</p>	<p>Rajendra Hingwala _____ Chairman and Independent Director DIN: 00160602</p>
<p>_____ Deepali Shrigadi Partner Membership No. 133304 Place: Mumbai DATE: April 22, 2025</p>	<p>Saurabh Sancheti _____ Non-Executive Director DIN : 08349457</p>
	<p>Geeta Fulwadaya _____ Non-Executive Director DIN : 03341926</p>
	<p>Akshay Raheja _____ Non-Executive Director DIN : 00288397</p>
	<p>Viren Raheja _____ Non-Executive Director DIN : 00037592</p>
	<p>Naina Krishna Murthy _____ Independent Director DIN : 01216114</p>
	<p>Tavinderjit Singh Panesar _____ Chief Executive Officer</p>
	<p>Sitendu Nagchaudhuri _____ Chief Financial Officer</p>
	<p>Ajay Singh _____ Head – Corporate Legal, Company Secretary & Chief Compliance officer</p>
	<p>DATE: April 22, 2025</p>

Hathway Cable And Datacom Limited

Notes to the Standalone Financial Statements as at and for the year ended March 31, 2025

BACKGROUND

Hathway Cable and Datacom Limited ("The Company") CIN : L64204MH1959PLC011421 is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956 having registered office at 802, 8th Floor, Interface – 11, Link Road, Malad West, Mumbai - 400064. The Company is engaged in distribution of internet services through cable (Broadband) and has strategic stake in entities engaged in cable television business. Its equity shares are listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) in India.

1.00 Material Accounting Policies

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

1.01 Basis of preparation**(i) Compliance with Ind AS**

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

(ii) Authorisation of standalone financial statements

The standalone financial statements were approved for issue by Board Of Directors at their meeting held on April 22, 2025.

(iii) Historical cost convention

The standalone financial statements have been prepared on a historical cost basis, except for the following items, which are measured on an alternative basis on each reporting date :

- certain financial assets and liabilities is measured at fair value; and
- defined benefit plans – fair value of plan assets less the present value of the defined benefit obligations.

1.02 Functional and presentation currency

These standalone financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All amounts disclosed in the standalone financial statements and notes have been rounded off to the nearest crores, except where otherwise indicated.

1.03 Current versus non-current classification

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

1.04 Use of judgements, estimates & assumptions

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

Key assumptions and estimation uncertainties :**i. Contingencies (Refer note 4.02)**

Management judgement is required for assessing the possible outcomes of contingencies, claims and litigation against the Company and estimating the possible outflow of resources, if any, in respect of contingencies, claim, litigations.

ii. Evaluation of recoverability of deferred tax assets (Refer note 2.06)

The extent to which deferred tax assets can be recognised is based on the assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilised. The Company uses the judgement to determine the amount of deferred tax that can be recognised based upon the likely timing and the level of future taxable profits and business developments.

iii. Measurement of Expected Credit Loss Allowance for Trade Receivables

The Company provides expected credit loss for trade receivables as per simplified approach using provision matrix on the basis of its historical credit loss experience and adjusted with forward looking information.

iv. Useful lives of Property, Plant and Equipment and Intangible Assets; (Refer note 1.05 and 1.06)

The Company uses its technical expertise along with historical and industry trends for determining the economic life of an asset/component of an asset. The useful lives are reviewed by management periodically and revised, if appropriate. In case of a revision, the unamortised depreciable amount is charged over the remaining useful life of an asset.

v. Investment in Financial instruments; (Refer note 4.09)

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques. The inputs for valuation techniques are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

Hathway Cable And Datacom Limited

Notes to the Standalone Financial Statements as at and for the year ended March 31, 2025

vi. Measurement of defined benefit obligations, key actuarial assumptions (Refer note 4.04)

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate; future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

vii. Impairment test of Tangible and Intangible assets

The Company determines the recoverable amount of assets by estimating the future cash flows from operations. The future cash flows comprise forecasts of revenue, operating costs, discount rate, terminal growth and overheads based on current and anticipated market conditions that have been considered by the management. Such revenue projections are inherently uncertain due to market conditions and changing customer preferences.

1.05 Property, plant And equipment

Recognition and measurement

The cost of an item of property, plant and equipment shall be recognised as an asset if, and only if, 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.

Property, Plant and Equipment (including capital work-in-progress) is stated at cost, less accumulated depreciation and accumulated impairment losses. The initial cost of an asset comprises its purchase price, non-refundable taxes, any costs directly attributable to bringing the asset into the location and conditions necessary for it to be capable of operating in the manner intended by management, the initial estimate of any decommissioning obligation, if any, finance cost. 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.

Access devices on hand at the year-end are included in Capital Work in Progress. On installation, such devices are capitalized.

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

Tangible assets acquired in business combination

Tangible assets acquired in business combination are initially recognised at their fair value at the acquisition date (which is regarded as their cost).

Derecognition of property, plant and equipment

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 derecognition of an item of Property, Plant and Equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in statement of profit and loss.

Depreciation on property, plant and equipment

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

In case of additions or deletions during the year, depreciation is computed from the month in which such assets are available for use, (i.e. when such assets are in the location and condition necessary for such assets to be capable of operating in the manner intended by management) and up to previous month of sale, disposal or held for sale as the case may be. In case of impairment, depreciation is provided on the revised carrying amount over its remaining useful life.

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

1.06 Intangible assets

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

Recognition and measurement

Intangible assets comprises of Network Franchisee, Bandwidth Rights, Goodwill, Customer Acquisition Cost and Softwares.

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

Hathway Cable And Datacom Limited

Notes to the Standalone Financial Statements as at and for the year ended March 31, 2025

Intangible Assets acquired in business combination

Intangible Assets acquired in business combination and recognised separately from goodwill are initially recognised at their fair value at the acquisition date (which is regarded as their cost).

Derecognition of intangible assets

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

Amortisation of intangible assets

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

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

- Network Franchisee are amortised over the period of five to twenty years.
- Softwares are amortised over the license period and in absence of such tenor, over five years.
- Bandwidth Rights are amortised over the period of the underlying agreements.
- Customer acquisition costs are amortised over the period of three years.

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

1.07 Impairment Of assets (other than Financial assets)

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

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

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

1.08 Inventories

Inventories are valued as follows:

Spares and maintenance items are valued at lower of cost (net of taxes recoverable) on first in first out basis or net realizable value.

Stock-in-trade comprising of access devices are valued at cost on weighted average method or at net realizable value, whichever is lower.

1.09 Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of change in value.

For the purpose of statement of cash flows, cash and cash equivalents consist of cash, short-term deposits as defined above, bank overdrafts and short-term highly liquid investments that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value as they are considered as an integral part of the Company's management. Bank overdrafts are shown within borrowings under current liabilities in the balance sheet.

Hathway Cable And Datacom Limited

Notes to the Standalone Financial Statements as at and for the year ended March 31, 2025

1.10 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. Since, trade receivables do not contain significant financing component they are measured at transaction price.

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:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms 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:

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

Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses and interest revenue which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

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.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI. This election is made on an investment-by-investment basis.

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.

Expected Credit Losses (ECL) are measured through a loss allowance at an amount equal to:

- The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

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. The ECL is measured using a provision matrix that is based on historical credit loss experience, adjusted for current and forward looking information. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward-looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

The Company considers financial asset to be in default when the debtor is unlikely to pay its credit obligations to the Company in full and it is past due beyond the period considered for loss allowance as per provision matrix.

Credit impaired financial assets

At each reporting date, the Company assess whether the financial assets carried at amortised cost and debt securities at FVTOCI are credit impaired. A financial asset is "credit impaired" when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset credit-impaired include observable data about the following events:

- (a) significant financial difficulty of the debtor;
- (b) a breach of contract, such as a default or being past due beyond the period considered for loss allowance as per provision matrix;
- (c) the restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise;
- (d) it is becoming probable that the debtor will enter bankruptcy or other financial reorganization; or
- (e) the disappearance of an active market for that financial asset because of financial difficulties.

Hathway Cable And Datacom Limited

Notes to the Standalone Financial Statements as at and for the year ended March 31, 2025

Classification and subsequent measurement: Financial liabilities

The Company's financial liabilities include trade and other payables and borrowings including bank overdrafts.

Financial liabilities at FVTPL:

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

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

Other financial liabilities:

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

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

Derecognition of financial assets and financial liabilities:

The Company de-recognises 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 or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset. 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.

Write-off:

The gross carrying amount of a financial asset is written off when there are no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. The Company individually makes an assessment with respect to the timing and amount of write-off based on whether there is a reasonable expectation of recovery. The Company expects no significant recovery from the amount written off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

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.

1.11 Investment In Subsidiaries, Joint Ventures And Associates

A subsidiary is an entity that is controlled by another entity. An investor controls an investee if and only if the investor has the following: (i) Power over the investee, (ii) exposure, or rights, to variable returns from its involvement with the investee and (iii) the ability to use its power over the investee to affect the amount of the investor's returns.

An associate is an entity over which the Company has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but is not control or joint control over those policies.

A joint venture is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint venture. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

The Company's investments in its subsidiaries, associates and joint ventures are accounted at cost and reviewed for impairment at each reporting date in accordance with the policy described in note 1.07 above.

1.12 Provisions, Contingent liabilities And Contingent assets

Provisions

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 liability

Contingent liability is a possible obligation arising from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability. The Company does not recognize a contingent liability but discloses its existence in the standalone financial statements.

Hathway Cable And Datacom Limited

Notes to the Standalone Financial Statements as at and for the year ended March 31, 2025

1.13 Employment benefits**(i) Short-term employee benefits**

Short-term employee benefits are measured on an undiscounted basis and expensed as the related service is provided. A liability is recognised for the amount expected to be paid under short-term cash bonus, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(ii) Post-employment obligations

The Company operates the following post-employment schemes:

- defined benefit plans such as gratuity; and
- defined contribution plans such as provident fund

Defined benefit Plans

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Statement of Profit and Loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised at amount net of taxes in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in Statement of Profit and Loss as past service cost.

Defined contribution plans

The Company makes specified monthly contributions towards government administrated provident fund scheme. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

(iii) Other long-term employee benefit obligations

The liabilities for leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in Statement of Profit and Loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

1.14 Revenue from contracts With Customers**(i) Income from rendering of services and sale of products**

The Company derives revenue primarily from Broadband business comprising of internet services and other related services.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of promised products sold or services rendered to customers is net of variable consideration that reflects the consideration the Company expects to receive in exchange for those products or services. Subscription income is recognised on accrual basis, based on underlying subscription plan or agreements with the subscribers.

Goods and Service Tax (GST) collected on behalf of the government is excluded from Revenue, as it is not an economic benefit to the Company.

Trade Receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

Contract Liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier), which we refer to as Unearned Revenue. Contract liabilities are recognised as revenue when the Company performs under the contract.

(ii) Other Operating Revenues

Other Operating Income comprises of fees for rendering management, technical and consultancy services. Income from such services is recognised upon satisfaction of performance obligations as per the terms of underlying agreements with the concerned parties, when no significant uncertainties exist regarding the amount of consideration that will be derived.

Hathway Cable And Datacom Limited

Notes to the Standalone Financial Statements as at and for the year ended March 31, 2025

1.15 Recognition of dividend income and Interest Income**(i) Interest income**

Interest income from financial assets is recognised using the effective interest rate method.

(ii) Dividend income

Dividends are recognised in the Statement of Profit and Loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

1.16 Taxes on income**Current tax:**

Tax on income for the current period is determined on the basis of 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.

1.17 Leases**As a lessee**

The Company, as a lessee, recognizes a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset.

The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

Short-term leases and leases of low value assets

The Company has elected not to recognise right-of-use assets and lease liabilities for leases of low-value assets and short-term leases, including IT equipment. The Company recognises the lease payments associated with these leases as an expense in profit or loss on a straight-line basis over the lease term.

1.18 Business combinations And Goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred, measured at acquisition date fair value and the amount of any non-controlling interest in the acquiree. For each business combination, the Company elects whether it measures the non-controlling interest in the acquiree either at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition costs which are administrative in nature are expensed out.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Company's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

Where goodwill forms part of a cash-generating unit and part of the operation within that unit is disposed off, the goodwill associated with the operation disposed off is included in the carrying amount of the operation when determining the gain or loss on disposal of the operation. Goodwill disposed off in this circumstance is measured based on the relative values of the operation disposed off and the portion of the cash-generating unit retained.

Common control business combinations include transactions, such as transfer of subsidiaries or businesses, between entities within a group.

Notes to the Standalone Financial Statements as at and for the year ended March 31, 2025

Business combinations involving entities or businesses under common control are accounted for using the pooling of interests method. Under pooling of interest method, the assets and liabilities of the combining entities are reflected at their carrying amounts, the only adjustments that are made are to harmonise accounting policies.

The financial information in the standalone financial statements in respect of prior periods are restated as if the business combination had occurred from the beginning of the preceding period in the standalone financial statements, irrespective of the actual date of the combination. However, if business combination had occurred after that date, the prior period information is restated only from that date.

The difference, if any, between the amount recorded as share capital issued plus any additional consideration in the form of cash or other assets and the amount of share capital of the transferor is transferred to capital reserve and presented separately from other capital reserves with disclosure of its nature and purpose in the notes.

Hathway Cable And Datacom Limited

Notes to the Standalone Financial Statements as at and for the year ended March 31, 2025

2.01 (a) Property, Plant And Equipment :

(₹ in Crores unless otherwise stated)

Particulars	Gross Carrying Amount			Accumulated Depreciation / Impairment				Net Carrying Amount		
	As at April 1, 2024	Addition	Disposal	As at March 31, 2025	As at April 1, 2024	For the Year	Elimination on disposal	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024
Own assets:										
Plant and equipment	1,629.02	97.25	36.75	1,689.52	847.41	124.38	31.09	940.70	748.82	781.61
Air conditioners	6.02	0.65	0.17	6.50	4.78	0.55	0.13	5.20	1.30	1.24
Structural fittings	2.82	0.22	0.02	3.02	1.95	0.36	0.02	2.29	0.73	0.87
Furniture & fixtures	9.77	0.08	0.40	9.45	7.28	0.69	0.34	7.63	1.82	2.49
Mobile & telephone	0.70	0.02	0.05	0.67	0.58	0.03	0.06	0.55	0.12	0.12
Computers	10.02	0.29	0.04	10.27	8.63	0.57	0.05	9.15	1.12	1.39
Office equipments	3.42	0.25	0.02	3.65	2.98	0.15	0.03	3.10	0.55	0.44
Electrical fittings	6.73	0.35	0.21	6.87	3.92	0.73	0.20	4.45	2.42	2.81
Motor vehicles	0.65	0.02	0.01	0.66	0.52	0.02	0.02	0.52	0.14	0.13
Total	1,669.15	99.13	37.67	1,730.61	878.05	127.48	31.94	973.59	757.02	791.10
Right of use assets:										
Building	5.44	-	-	5.44	0.65	1.54	-	2.19	3.25	4.79
Total (B)	5.44	-	-	5.44	0.65	1.54	-	2.19	3.25	4.79
Total (A+B)	1,674.59	99.13	37.67	1,736.05	878.70	129.02	31.94	975.78	760.27	795.89

Particulars	Gross Carrying Amount			Accumulated Depreciation / Impairment				Net Carrying Amount		
	As at April 1, 2023	Addition	Disposal	As at March 31, 2024	As at April 1, 2023	For the Year	Elimination on disposal	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023
Own assets:										
Plant and equipment	1,547.28	104.74	23.00	1,629.02	741.92	123.73	18.24	847.41	781.61	805.36
Air conditioners	5.73	0.34	0.05	6.02	4.43	0.38	0.03	4.78	1.24	1.30
Structural fittings	2.76	0.47	0.41	2.82	2.19	0.14	0.38	1.95	0.87	0.57
Furniture & fixtures	11.84	0.39	2.46	9.77	8.39	1.21	2.32	7.28	2.49	3.45
Mobile & telephone	0.70	0.03	0.03	0.70	0.60	0.03	0.05	0.58	0.12	0.10
Computers	11.14	0.17	1.29	10.02	9.04	0.80	1.21	8.63	1.39	2.10
Office equipments	3.53	0.07	0.18	3.42	2.98	0.17	0.17	2.98	0.44	0.55
Electrical fittings	6.13	0.92	0.32	6.73	3.66	0.56	0.30	3.92	2.81	2.47
Motor vehicles	0.58	0.07	-	0.65	0.49	0.03	-	0.52	0.13	0.09
Total	1,589.69	107.20	27.74	1,669.15	773.70	127.06	22.70	878.05	791.10	815.99
Right of Use assets:										
Building	-	5.44	-	5.44	-	0.65	-	0.65	4.79	-
Total (B)	-	5.44	-	5.44	-	0.65	-	0.65	4.79	-
Total (A+B)	1,589.69	112.64	27.74	1,674.59	773.70	127.71	22.70	878.71	795.89	815.99

* Amount less than ₹ 50,000/-

Notes :

- 1 Refer note no 4.03 for disclosure of contractual commitments for acquisition of property, plant and equipment.
- 2 Impairment provision is recognised in respect of distribution equipment on account of obsolescence and malfunction.

Hathway Cable And Datacom Limited

Notes to the Standalone Financial Statements as at and for the year ended March 31, 2025

2.01 (b) Capital work in progress (CWIP)

(₹ in Crores unless otherwise stated)

(i) Ageing schedule as at March 31, 2025:

CWIP	Amount in CWIP for a period of				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
Projects in progress	14.25	-	-	-	14.25
Total	14.25	-	-	-	14.25

(ii) Ageing schedule as at March 31, 2024:

CWIP	Amount in CWIP for a period of				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
Projects in progress	19.05	1.50	-	-	20.55
Total	19.05	1.50	-	-	20.55

(i) There are no such CWIP of which completion is overdue or has exceeded its cost compared to its original plan.

(ii) There is no project which is temporary suspended.

2.02 Intangible assets :

Particulars	Gross Carrying Amount			Accumulated Amortisation / Impairment				Net Carrying Amount		
	As at April 1, 2024	Addition	Disposal	As at March 31, 2025	As at April 1, 2024	For the Year	Elimination on disposal	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024
Customer acquisition cost	223.65	15.79	-	239.44	153.49	52.16	-	205.65	33.79	70.11
Softwares	41.28	2.67	-	43.95	35.15	2.66	-	37.81	6.14	6.13
Network franchisee	6.05	-	-	6.05	4.44	0.41	-	4.85	1.20	1.61
Bandwidth rights	2.14	-	-	2.14	1.94	0.10	-	2.04	0.10	0.20
Goodwill	0.11	-	-	0.11	0.11	-	-	0.11	-	-
Total	273.23	18.46	-	291.69	195.13	55.33	-	250.46	41.23	78.05

During the year ended March 31, 2025, the Company revised the estimated amortisation period relating to Customer Acquisition Costs to 3 years. As a result, the amortisation expense recognised in the current year increased by ₹ 23.89 and is expected to decrease by ₹ 14.47 in future years.

Range of remaining period of amortisation as at March 31, 2025 of Intangible assets is as below :

	0 to 5 years	6 to 10 years	11 to 15 years	Total
Customer acquisition cost	33.79	-	-	33.79
Softwares	6.14	-	-	6.14
Network franchisee	1.20	0.00 *	-	1.20
Bandwidth rights	0.07	0.03	0.00 *	0.10
Total	41.20	0.03	0.00 *	41.23

* Amount less than ₹ 50,000/-

Particulars	Gross Carrying Amount			Accumulated Amortisation / Impairment				Net Carrying Amount		
	As at April 1, 2023	Addition	Disposal	As at March 31, 2024	As at April 1, 2023	For the Year	Elimination on disposal	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023
Customer acquisition cost	195.58	28.07	-	223.65	107.79	45.70	-	153.49	70.11	87.79
Softwares	39.72	1.56	-	41.28	31.89	3.26	-	35.15	6.13	7.83
Network franchisee	6.05	-	-	6.05	4.03	0.41	-	4.44	1.61	2.02
Bandwidth rights	2.14	-	-	2.14	1.83	0.11	-	1.94	0.20	0.31
Goodwill	0.11	-	-	0.11	0.11	-	-	0.11	-	-
Total	243.60	29.63	-	273.23	145.65	49.48	-	195.13	78.05	97.95

Hathway Cable And Datacom Limited

Notes to the Standalone Financial Statements as at and for the year ended March 31, 2025

(₹ in Crores unless otherwise stated)

2.03 Non-Current Investments

	Face Value ₹ Per unit	As at March 31, 2025		As at March 31, 2024	
		Quantity	Amount	Quantity	Amount
Investments (measured at cost)					
Investment in Subsidiaries, Joint Ventures and Associates					
Quoted (fully paid up)					
Investment in Equity Shares of Subsidiary					
Hathway Bhawani Cabletel & Datacom Limited	10	2,020,000	2.39	2,020,000	2.39
Investment in Equity Shares of Associate					
GTPL Hathway Ltd.	10	41,972,694	568.55	41,972,694	568.55
			570.94		570.94
Unquoted (fully paid up)					
Investment in Equity Shares of Subsidiaries					
Hathway Digital Limited	10	355,734,833	432.67	355,734,833	432.67
Hathway Mantra Cable & Datacom Limited	10	9,800	2.10	9,800	2.10
Channels India Network Private Limited	10	-	-	87,500	-
Chennai Cable Vision Network Private Limited	10	136,800	-	136,800	-
Hathway Nashik Cable Network Private Limited	10	45,300	-	45,300	-
Elite Cable Network Private Limited	10	-	-	48,000	-
Hathway VCN Cablenet Private Limited **	10	12,520	-	12,520	-
Less : Impairment in value of investment			2.10		2.10
			432.67		432.67
Investment in 0.01% Non-Cumulative Optionally Convertible Preference Shares of Subsidiary					
Hathway Digital Limited	10	1,800,000,000	1,800.00	1,800,000,000	1,800.00
			1,800.00		1,800.00
Investment in Equity Shares of Joint Ventures					
Hathway Sai Star Cable & Datacom Private Limited \$\$		-	-	82,463	11.10
Hathway MCN Private Limited	10	963,000	8.01	963,000	8.01
Hathway Sonali OM Crystal Cable Private Limited	10	2,652,000	7.87	2,652,000	7.87
Hathway Dattatray Cable Network Private Limited \$\$		-	-	20,400	1.56
Hathway Cable MCN Nanded Private Limited	10	-	-	1,305,717	1.37
Hathway Latur MCN Cable & Datacom Private Limited	10	51,000	0.97	51,000	0.97
Hathway Channel 5 Cable and Datacom Private Limited	10	249,000	-	249,000	-
Hathway ICE Television Private Limited	10	102,000	-	102,000	-
Hathway Prime Cable & Datacom Private Limited	10	-	-	229,500	-
Less : Impairment in value of investment			8.87		15.14
			7.98		15.74
Investment in Equity Shares of Associates					
Hathway VCN Cablenet Private Limited **	10	-	-	-	-
Pan Cable Services Private Limited	10	10	-	10	-
			-		-
Investment in Partnership Firm in the nature of Joint Venture					
Hathway SS Cable & Datacom LLP			1.73		1.73
Less : Impairment in value of investment			1.73		1.73
			-		-
Investments at amortised cost					
Unquoted					
Investment in Preference Shares of Subsidiary (fully paid up) *					
Hathway Digital Limited	10	51,020	0.07	51,020	0.07
Investment in Government Securities					
National Savings Certificates			0.14		0.14
Investments at Fair Value through Other Comprehensive Income					
Investment in equity shares of other companies					
Unquoted					
Hathway Cable Entertainment Private Limited	10	47,009	-	47,009	-
Hathway Jhansi JMDSR Cable & Datacom Private Limited	10	60,000	-	60,000	-
Hathway Patiala Cable Private Limited		-	-	71,175	3.08
Hathway Sai Star Cable & Datacom Private Limited \$\$	10	82,463	-	-	-
Hathway Dattatray Cable Network Private Limited \$\$	10	20,400	-	-	-
Less : Impairment in value of investment			-		3.08
			-		-
Total Non-current Investments			2,811.80		2,819.55
Aggregate amount of quoted investments			570.94		570.94
Market Value of quoted investments			457.37		703.86
Aggregate amount of unquoted investments			2,240.85		2,248.61
Aggregate fair value of investments designated at FVTOCI			-		-
Aggregate amount of impairment in value of investments			12.70		18.97

* 5% Non-Cumulative Redeemable Preference Shares of ₹ 10 each - The carrying value of the equity component included in investment in 5% Non-cumulative Redeemable Preference Shares issued by wholly owned subsidiary Hathway Digital Limited is ₹ 0.07 (As at March 31, 2024 ₹ 0.07).

** Associate upto December 31, 2023 and subsidiary w.e.f. January 01, 2024.

\$\$ Refer Note 4.22

Hathway Cable And Datacom Limited

Notes to the Standalone Financial Statements as at and for the year ended March 31, 2025

(₹ in Crores unless otherwise stated)

2.04 Loans

	Non-Current		Current	
	As at March 31		As at March 31	
	2025	2024	2025	2024
Loans to Related Parties				
Considered good - secured	-	-	-	-
Considered good - unsecured	-	-	-	-
Loan to Associate	-	-	-	0.40
Significant increase in credit risk	-	-	-	-
Credit impaired	37.18	37.18	-	-
	37.18	37.18	-	0.40
Less : Credit impaired	37.18	37.18	-	-
	-	-	-	0.40
(A)				
Other Loans				
Considered good - secured	-	-	-	-
Considered good - unsecured	-	-	-	-
Significant increase in credit risk	-	-	-	-
Credit impaired	17.73	17.57	-	-
	17.73	17.57	-	-
Less : Credit impaired	17.73	17.57	-	-
	-	-	-	-
(B)				
Total	(A+B)			0.40

Note : No amount is due from any of the directors or officers of the Company, severally or jointly with any other person, or from firms where such director is a partner or from private companies where such director is a member. Further information about these loans is set out in note no. 4.08 and 4.10. These financial assets are carried at amortised cost.

2.04.1 Loans or Advances in the nature of loans to Promoters, Directors, KMPs and the Related Parties.

	As at March 31,	% to Total	As at March 31,	% to Total
	2025	Loans and Advances	2024	Loans and Advances
Related Parties	37.18	68%	37.58	68%
Total	37.18	68%	37.58	68%

2.05 Other Financial Assets

	Non-Current		Current	
	As at March 31,		As at March 31,	
	2025	2024	2025	2024
Security Deposits				
Considered good - Unsecured	6.28	6.88	3.13	2.45
Credit impaired	2.58	2.58	-	-
Less: Allowance for bad & doubtful security deposits given	2.58	2.58	-	-
	6.28	6.88	3.13	2.45
Accrued Interest				
Accrued Interest on Loans Given	0.19	0.19	2.45	2.52
Less : Loss allowance	0.19	0.19	-	-
Other Receivables (Refer note 4.02 b)	0.26	0.26	0.21	0.21
Less : Loss allowance	0.26	0.26	-	-
Total	6.28	6.88	5.79	5.18

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

2.06 Deferred Tax Assets (Net)

	As at March 31,	
	2025	2024
The balance comprises of temporary differences attributable to -		
Deferred tax assets in relation to : *		
Unabsorbed depreciation	21.86	48.83
Lease liabilities	0.86	1.19
Others	26.69	36.44
	49.41	86.46
Deferred tax liabilities in relation to :		
Property, Plant and Equipment	8.44	18.82
Right of use assets	0.82	1.21
	9.26	20.03
DEFERRED TAX ASSETS (NET)	40.15	66.43

Significant Estimates -

* The deferred tax assets recognised is mainly in respect of unabsorbed depreciation allowance available for set off in terms of applicable tax laws. The Management is reasonably certain of future taxable income and hence recovery of recognized deferred tax assets.

Hathway Cable And Datacom Limited

Notes to the Standalone Financial Statements as at and for the year ended March 31, 2025

(₹ in Crores unless otherwise stated)

The movement in deferred tax asset / liabilities during the Year ended March 31, 2025 :

Particulars	As at	(Charged) /	(Charged) / Credited	As at
	March 31, 2024	Profit / (Loss)	Other Comprehensive Income	March 31, 2025
Deferred Tax Assets in relation to :				
Unabsorbed depreciation	48.83	(26.97)	-	21.86
Lease liabilities	1.19	(0.33)	-	0.86
Others	36.44	(9.67)	(0.08)	26.69
	86.46	(36.97)	(0.08)	49.41
Deferred tax liabilities in relation to :				
Property, Plant and Equipment	18.82	(10.38)	-	8.44
Right of use assets	1.21	(0.39)	-	0.82
	20.03	(10.77)	-	9.26
Total	66.43	(26.19)	(0.08)	40.15

2.07 Other Assets

	Non-Current		Current	
	As at March 31		As at March 31,	
	2025	2024	2025	2024
Capital Advances				
Unsecured, considered good unless stated otherwise				
Advance to Suppliers	0.24	0.23	-	-
Doubtful	0.14	0.14	-	-
Less: Allowance for bad & doubtful advances	0.14	0.14	-	-
	0.24	0.23	-	-
Advances Other Than Capital Advances				
Unsecured, considered good unless stated otherwise				
Balance with Government authorities:				
GST Recoverable	-	-	22.25	24.48
Balance with Statutory Authorities	6.98	8.98	-	-
Advance Income Tax (Net of Provision)	-	2.00	-	-
Deposits paid under Protest	15.53	13.15	-	-
Prepayments	0.04	0.06	4.79	4.05
Staff Advances	-	-	0.06	0.09
Sundry Advances	0.25	-	0.21	0.81
Doubtful	10.06	15.29	-	-
Less: Allowance for bad & doubtful advances	10.06	15.29	-	-
	22.80	24.19	27.31	29.43
Total (A+B)	23.04	24.42	27.31	29.43

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

2.08 Inventories

	Current	
	As at March 31,	
	2025	2024
Stock of Spares and Maintenance Items	0.39	0.67
Stock of Spares and Maintenance Items (Goods-in-transit)	0.00*	0.01
Total	0.39	0.68

* Amount less than ₹ 50,000

2.09 Current Investments

	As at March 31,	
	2025	2024
Unquoted		
Investments at fair value through profit and loss account		
Investment in Mutual Funds	1,103.99	877.27
Investments at fair value through other comprehensive income		
Investment in Mutual Funds	-	45.25
Total	1,103.99	922.52
Aggregate amount of unquoted investments	1,103.99	922.52
Impairment in the value of investment - ₹ Nil.		

Hathway Cable And Datacom Limited

Notes to the Standalone Financial Statements as at and for the year ended March 31, 2025

(₹ in Crores unless otherwise stated)

2.10 Trade Receivables

	Current	
	As at March 31,	
	2025	2024
Trade Receivables considered good - Secured	-	-
Trade Receivables considered good - Unsecured	0.93	1.23
Trade Receivables which have significant increase in Credit Risk	-	-
Trade Receivables - credit impaired	51.99	52.33
	52.92	53.56
Less: Provision for Credit Impaired	51.99	52.33
Less: Allowances for expected credit loss	0.09	0.20
Total	0.84	1.03

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

2.10.1 Trade Receivables from the Related Parties.

	As at Mar 31,	
	2025	2024
Related Parties (Refer Note no. 4.10)	0.01	0.11
Less: Loss allowance	-	0.08
Total	0.01	0.03

2.10.2 Trade Receivables ageing as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment *						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - considered good	-	0.84	-	-	-	-	0.84
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Total	-	0.84	-	-	-	-	0.84

* Net of Provisions

2.10.3 Trade Receivables ageing as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment *						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - considered good	-	1.03	-	-	-	-	1.03
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Total	-	1.03	-	-	-	-	1.03

* Net of Provisions

2.11 Cash And Cash Equivalents

	Current	
	As at March 31,	
	2025	2024
Balances with banks:		
In Current Accounts	23.30	14.65
Cash on hand	0.03	0.01
Total	23.33	14.66

2.12 Bank Balances Other Than Cash And Cash Equivalents

	Current	
	As at March 31,	
	2025	2024
Margin money deposit *	50.00	50.00
Total	50.00	50.00

* Marked under lien in favour of Banks for security against credit facility availed by the Company and its wholly owned subsidiary i.e. Hathway Digital Limited.

Hathway Cable And Datacom Limited

Notes to the Standalone Financial Statements as at and for the year ended March 31, 2025

(₹ in Crores unless otherwise stated)

2.13 Equity Share Capital

	As at March 31,	
	2025	2024
Authorised Capital		
1,999,000,000 (March 31, 2024: 1,999,000,000) Equity Shares of ₹ 2 each	399.80	399.80
Total	399.80	399.80
Issued, Subscribed and Paid up Capital		
1,770,104,500 (March 31, 2024: 1,770,104,500) Equity Shares of ₹ 2 each fully paid-up	354.02	354.02
Total	354.02	354.02

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

	As at March 31,			
	2025		2024	
	Number	Amount	Number	Amount
Equity Shares of ₹ 2 each				
Shares Outstanding at the beginning of the year	1,770,104,500	354.02	1,770,104,500	354.02
Shares Outstanding at the end of the year	1,770,104,500	354.02	1,770,104,500	354.02

b) Rights, Preference and restrictions attached to Shares:
Terms/ Rights attached to Equity Shares

The Company has issued only one class of equity shares having face value of ₹ 2 (March 31, 2024 : ₹ 2) per share. Each holder of equity shares is entitled to one vote per 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.

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

Name of the Shareholder	As at March 31,	
	2025	2024
	No. of Shares held	No. of Shares held
Equity Shares of ₹ 2 each		
Jio Content Distribution Holdings Private Limited \$	550,529,562	550,529,562
Jio Internet Distribution Holdings Private Limited \$	220,641,491	220,641,491
Jio Cable and Broadband Holdings Private Limited \$	164,546,307	164,546,307

\$ Controlled by Digital Media Distribution Trust of which Reliance Content Distribution Limited - Wholly owned Subsidiary of Reliance Industries Limited, is the sole beneficiary.

d) Details of shareholders holding more than 5% shares in the Company:

Name of the Shareholder	As at March 31,			
	2025		2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares of ₹ 2 each				
Mr. Akshay Raheja	121,413,000	6.86	121,413,000	6.86
Mr. Viren Raheja	119,553,000	6.75	119,553,000	6.75
Hathway Investments Private Limited	112,645,015	6.36	112,645,015	6.36
Jio Content Distribution Holdings Private Limited	550,529,562	31.10	550,529,562	31.10
Jio Internet Distribution Holdings Private Limited	220,641,491	12.46	220,641,491	12.46
Jio Cable And Broadband Holdings Private Limited	164,546,307	9.30	164,546,307	9.30

2.13.1 Shareholding of Promoters as at March 31, 2025

Sr. No.	Class of Equity Share	Promoter's Name	No. of shares at the beginning of the year	change during the year	No. of shares at the end of the year	% of total shares	% change during the year
1	Fully paid-up equity shares of ₹ 2 each	Jio Content Distribution Holdings Private Limited	550,529,562	-	550,529,562	31.10	-
2		Jio Internet Distribution Holdings Private Limited	220,641,491	-	220,641,491	12.46	-
3		Jio Cable And Broadband Holdings Private Limited	164,546,307	-	164,546,307	9.30	-

2.13.2 Shareholding of Promoters as at March 31, 2024

Sr. No.	Class of Equity Share	Promoter's Name	No. of shares at the beginning of the year	change during the year	No. of shares at the end of the year	% of total shares	% change during the year
1	Fully paid-up equity shares of ₹ 2 each	Jio Content Distribution Holdings Private Limited	550,529,562	-	550,529,562	31.10	-
2		Jio Internet Distribution Holdings Private Limited	220,641,491	-	220,641,491	12.46	-
3		Jio Cable And Broadband Holdings Private Limited	164,546,307	-	164,546,307	9.30	-

(e) In the period of five years immediately preceding March 31, 2025:

- The Company has not allotted any equity shares as fully paid up without payment being received in cash.
- The Company has not allotted any equity shares by way of bonus issue.
- The Company has not bought back any equity shares.

2.14 Other Equity

	As at March 31,	
	2025	2024
Reserves and Surplus		
Retained earnings	(371.89)	(451.41)
Securities Premium	4,725.79	4,725.79
Other Comprehensive Income		
Loss allowance on Equity instruments through OCI	-	(3.07)
Debt instruments through OCI	-	(0.05)
Equity instruments through OCI	(2.81)	-
Total	4,351.09	4,271.26

Description of the nature and purpose of each reserve within equity is as follows:

- Retained earnings :**
Retained earnings are the losses that the Company has incurred till date.
- Securities premium :**
Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.
- Loss allowance on equity instruments through OCI :**
This comprises changes in the fair value of Equity Instruments recognised in Other Comprehensive Income (OCI).
- Debt instruments through OCI :**
This comprises changes in the fair value of debt instruments recognised in Other Comprehensive Income and accumulated within Equity. The Company transfers amounts from such component of Equity to Statement of Profit & Loss, when the relevant debt instruments are derecognised.

Hathway Cable And Datacom Limited

Notes to the Standalone Financial Statements as at and for the year ended March 31, 2025

(₹ in Crores unless otherwise stated)

2.15 OTHER FINANCIAL LIABILITIES	Non-Current		Current	
	As at March 31,		As at March 31,	
	2025	2024	2025	2024
Security Deposits	7.01	8.88	-	-
Salary and Employee benefits payable	-	-	6.62	7.82
Payables on acquisition of Property, Plant and Equipment	-	-	-	-
- Micro and small enterprises	-	-	2.21	1.04
- Other	-	-	13.10	14.03
Other Financial Liabilities	-	-	-	-
- Micro and small enterprises	-	-	0.52	0.48
- Other	-	-	28.10	29.44
Total	7.01	8.88	50.55	52.81

2.16 PROVISIONS	Non-Current		Current	
	As at March 31,		As at March 31,	
	2025	2024	2025	2024
Employee Benefits				
Provision for Compensated Absences (Unfunded)	2.63	2.78	0.30	0.25
Total	2.63	2.78	0.30	0.25

2.17 OTHER LIABILITIES	Non-Current		Current	
	As at March 31,		As at March 31,	
	2025	2024	2025	2024
Contract liability	-	-	65.77	59.99
Statutory Payables	-	-	12.98	13.71
Gratuity (Funded)	4.29	4.78	-	-
Other Liabilities	-	-	-	3.38
Total	4.29	4.78	78.75	77.08

2.18 TRADE PAYABLES	Current	
	As at March 31,	
	2025	2024
Micro and small enterprises	0.75	0.34
Other	56.68	58.74
Total	57.43	59.08

2.18.1 Trade Payables ageing as at March 31, 2025

Particulars	Unbilled due	Not Due	Outstanding for following periods from due date				Total
			< 1 year	1-2 years	2-3 years	> 3 years	
(i) Micro and small enterprises	-	0.75	-	-	-	-	0.75
(ii) Others	24.83	0.85	27.29	0.15	0.11	3.44	56.68
(iii) Disputed dues - Micro and small enterprises	-	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-	-
Total	24.83	1.60	27.29	0.15	0.11	3.45	57.43

2.18.2 Trade Payables ageing as at March 31, 2024

Particulars	Unbilled due	Not Due	Outstanding for following periods from due date				Total
			< 1 year	1-2 years	2-3 years	> 3 years	
(i) Micro and small enterprises	-	0.34	-	-	-	-	0.34
(ii) Others	25.38	-	29.09	0.13	0.19	3.11	57.90
(iii) Disputed dues - Micro and small enterprises	-	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	0.84	0.84
Total	25.38	0.34	29.09	0.13	0.19	3.95	59.08

Hathway Cable And Datacom Limited

Notes to the Standalone Financial Statements as at and for the year ended March 31, 2025

(₹ in Crores unless otherwise stated)

3.01 Revenue From Operations

	Year ended March 31,	
	2025	2024
Revenue from operations		
Sale of services	601.81	622.14
Sale of products	-	0.06
Other operating revenues	0.31	0.47
Total	602.12	622.67

3.02 Other Income

	Year ended March 31,	
	2025	2024
Interest income earned on financial assets measured at Amortised Cost:		
Bank Deposits	3.81	5.23
Interest on Loans	0.21	0.04
Interest income earned on financial assets measured at Fair Value through Other Comprehensive Income:		
Interest on Bonds	-	1.44
Interest on Debt Funds	2.86	3.03
Dividend Income from an Associate	16.79	16.79
Other Non - operating income		
Amount No Longer Payable Written Back	0.68	3.11
Interest on Income Tax Refund	2.20	7.68
Miscellaneous Income	0.05	0.05
Other gains and losses		
Fair value changes on investments classified under FVTPL	82.18	55.15
Net Gain on sale of investments measured at FVTOCI	0.66	0.47
Gain on disposal of property, plant and equipment (Net)	0.34	0.52
Net gain on foreign currency transactions	-	0.05
Total	109.78	93.56

3.03 Other Operational Expenses

	Year ended March 31,	
	2025	2024
Licence Fees	48.22	49.88
Bandwidth & Lease Line Cost	39.42	36.53
Commission	41.90	43.02
Other Sundry Operational Cost	21.17	22.10
Lease	14.45	15.65
Repairs and Maintenance (Plant and Equipment)	11.44	15.99
Hire Charges	4.93	5.62
Consultancy and Technical Fees	5.07	5.79
Software and Programming Cost	1.00	0.83
Freight & Octroi Charges	1.33	1.57
Feed charges	0.12	0.17
Total	189.05	197.15

3.04 Employee Benefits Expense

	Year ended March 31,	
	2025	2024
Salaries & Bonus	41.79	44.76
Expenditure related to Compensated Absences	0.33	0.86
Contribution to provident and other funds	2.88	3.00
Staff Welfare expenses	2.19	2.33
Total	47.19	50.95

Hathway Cable And Datacom Limited

Notes to the Standalone Financial Statements as at and for the year ended March 31, 2025

(₹ in Crores unless otherwise stated)

3.05 Finance Cost

	Year ended March 31,	
	2025	2024
Interest expenses on leases liabilities	0.36	0.18
Total	0.36	0.18

3.06 Depreciation, Amortisation And Impairment

	Year ended March 31,	
	2025	2024
Depreciation of property, plant and equipments	110.28	108.37
Amortisation of intangible assets	55.33	49.48
Depreciation on right of use assets	1.54	0.65
Impairment of property, plant and equipment	17.20	18.69
Total	184.35	177.19

3.07 Other Expenses

	Year ended March 31,	
	2025	2024
Service charges	128.07	118.50
Bad Debts	0.10	-
Less: Transfer from impairment of trade receivables (Expected Credit Loss)	(0.10)	-
	-	-
Impairment of trade receivables (Expected credit loss) (net)	0.08	(0.02)
Electricity expenses	17.61	18.90
Advertisement & promotion expenses	8.72	8.45
Legal & professional charges	2.69	2.08
Expense relating to short term leases	5.01	4.79
Repairs & maintenance (others)	2.68	3.04
Office expenses	1.95	1.71
Travelling & conveyance	1.07	1.54
Communication charges	0.93	1.10
Rates & taxes	0.61	0.63
Loss on disposal / shortage of property, plant and equipment	3.62	8.74
Obsolescence of CWIP	0.35	-
Printing & stationery	0.36	0.52
Insurance charges	0.28	0.25
Business promotion expenses	0.03	0.08
Interest on taxes	-	0.04
Share of loss from Limited Liability Partnership	0.03	0.03
Loss on Foreign Exchange Fluctuation (Net)	0.01	-
Sitting fees	0.29	0.18
Expenditure on corporate social responsibility (Refer Note 4.15)	1.17	1.69
Other expenses	0.69	0.68
Miscellaneous expenses	0.24	0.35
Auditor's remuneration		
- Statutory audit fees	0.52	0.52
- Limited review, consolidation and certification fees	0.35	0.35
Total	177.36	174.15

Hathway Cable And Datacom Limited

Notes to the Standalone Financial Statements as at and for the year ended March 31, 2025

(₹ in Crores unless otherwise stated)

3.08 Exceptional Items

	Year ended March 31,	
	2025	2024
Impairment of Investment & exposure to certain entities including Joint Venture and Associates	6.79	-
Loss on sale of investment in Subsidiaries and Joint Venture (Net)	1.28	-
Settlement under amnesty scheme for local levies	-	0.02
Total	8.07	0.02

3.09 Tax Expenses

(a) Tax expense

Particulars	Year ended March 31,	
	2025	2024
Current tax	-	-
Deferred tax	26.19	30.32
Total	26.19	30.32

(b) Reconciliation between the Statutory Income tax rate applicable to the Company and the effective income tax rate is as follows:

Particulars	Year ended March 31,	
	2025	2024
Net Profit Before Tax	105.52	116.59
Effective tax rate applicable to the Company	25.17%	25.17%
Tax amount at the enacted income tax rate	26.56	29.34
Add :		
Effect of expenses that are not deductible in determining taxable profits	62.32	62.27
Incremental Deferred Tax assets or liabilities on account of temporary differences	26.19	30.32
Tax rate difference on capital gain / loss		
Less :		
Effect of expenses that are deductible in determining taxable profits	(62.02)	(45.62)
Impact of setting off unabsorbed depreciation / brought forward business losses against taxable income	(26.27)	(44.92)
Others Adjustments	(0.59)	(1.08)
Total tax expense recognised in the year	26.19	30.32

HATHWAY CABLE AND DATACOM LIMITED**Notes to the Standalone Financial Statements as at and for the year ended March 31, 2025**

(₹ in Crores unless otherwise stated)

4.01 Earnings per share

	Year ended March 31,	
	2025	2024
Basic earnings per share : (₹)		
Attributable to equity holders of the Company	0.45	0.49
Diluted earnings per share : (₹)		
Attributable to equity holders of the Company	0.45	0.49
Nominal value of Ordinary shares (₹ per Share):	2.00	2.00
Reconciliation of earnings used in calculating earnings per share :		
Basic earnings per share		
Profit attributable to equity holders of the Company used in calculating basic earnings per share	79.33	86.27
Diluted earnings per share		
Profit attributable to equity holders of the Company used in calculating diluted earnings per share	79.33	86.27
Weighted average number of shares used as the denominator in calculating basic and diluted earnings per share	1,770,104,500	1,770,104,500

4.02 Contingent liabilities

- a) The Company had received Show Cause cum Demand notices ("SCNs") from the Department of Telecommunications ("DOT"), Government of India, for the financial years from 2005-06 to 2020-21, demanding license fees amounting to Rs. 3,160.63 (March 31, 2024: Rs. 3,160.63). The demand includes interest and penalty, computed up to the date of respective notices. The Company has made representations to DOT, contesting the basis of such demands. Based on the opinion of a legal expert, the Company is confident that it has strong grounds on merit to defend itself in this matter. Accordingly, the Company is of the view that no provision is necessary in respect of this matter.
- b) The minority shareholders of the erstwhile joint venture company, Hathway Rajesh Multichannel Pvt. Ltd., had filed an arbitration petition against the Company before the Honourable High Court of Bombay, which was referred to a sole arbitrator in August 2016. The minority shareholders, in their statement of claim have sought, amongst other reliefs, payment of ₹ 54.98 (March 31, 2024: ₹ 54.98) under various heads. The Company has refuted the claims and has made counter claim of ₹ 91.17 (March 31, 2024: ₹ 91.17) towards inter-alia outstanding content cost, loans, payments and damages / compensation for the loss of financial and management credibility, goodwill etc.

During the current financial year, the parties to the arbitration proceedings have entered into Consent Term/ Settlement Agreement for resolution of all disputes / pending proceedings between them which shall be subject to final approval / award by the arbitral tribunal.

- c) On conclusion of investigation by the Directorate of Revenue Intelligence (DRI), Mumbai on alleged evasion of customs duty on import of software licence of viewing cards, the Commissioner of Customs (Import) had passed an order demanding Custom's Duty of ₹ 8.95 and penalty of ₹ 10.55 (March 31, 2024: ₹ 8.95 and penalty of ₹ 10.55). The Company had deposited ₹ 0.67 (March 31, 2024: ₹ 0.67) under protest and filed an appeal against the order before Customs and Excise and Service Tax Appellate Tribunal (CESTAT), Western Zonal Branch, Mumbai. Such appeal is pending before the CESTAT.
- d) The Company had received two Show Cause Notices in connection with import of Optical Network Terminal requiring the Company to give reasons as to why duty, cess and IGST should not be levied for wrong classification under Customs Tariffs. The amount involved is to the tune of ₹ 84.60. The Company had filed an appeal against the order before Customs and Excise and Service Tax Appellate Tribunal (CESTAT). Such appeal is pending before the CESTAT.
- e) In respect of Show cause notice issued by Addl. Director General DRI, Lucknow Unit dated December 28, 2020, the company has received an order dated March 23, 2023 from Commissioner (Imports), ACC, Mumbai. As per said order, the company had imported Smart Cards with wrong classification under Customs tariffs, resulting in demand of additional Import Duty, Cess of ₹ 12.93 (March 31, 2024: ₹ 12.93). The company had filed an appeal against said order with CESTAT. Such appeal is pending before the CESTAT.

f) Claims against the Company, other than those stated above, not acknowledged as debts are as under:

Matters with	As at March 31,	
	2025	2024
Income tax matter under appeal	37.51	19.13
Custom's duty under provisional assessment	9.04	9.04
GST / VAT authorities	2.06	0.78
Operators & others	1.73	2.69
Other statutory authorities	-	0.00*
Total	50.34	31.64

* Amount less than ₹ 50,000

Pursuant to Business Transfer Agreement dated March 24, 2017, the Company had transferred its Cable Television business which inter alia includes claims against the Company not acknowledged as debts, by way of slump sale to its wholly owned subsidiary Hathway Digital Limited (HDL). Accordingly, the details of such claims, litigation etc. relating to Cable Television business transferred to HDL are not disclosed hereinabove

The Company's pending litigations comprises of proceedings pending with various Direct Tax, Indirect tax and other authorities. The Company had reviewed its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed the contingent liabilities where applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a materially adverse effect on its financial statements. The Company has assessed that it is only possible, but not probable, that out flow of economic resources will be required.

g) Foreseeable losses

The Company has a process whereby periodically all long term contracts are assessed for material foreseeable losses. At the year end, the Company has reviewed and ensured that adequate provision as required under any law/ applicable accounting standards for material foreseeable losses on such long term contracts has been made in the books of account.

HATHWAY CABLE AND DATACOM LIMITED

Notes to the Standalone Financial Statements as at and for the year ended March 31, 2025

(₹ in Crores unless otherwise stated)

4.03 Capital and Other Commitments

Estimated amount of contracts (including acquisition of intangible assets net of advances) remaining to be executed on capital account and not provided for aggregate to ₹ 12.14 (March 31, 2024: ₹ 10.65).

As a part of business strategy, The Company has expanded its area of operations in various parts of the country by entering into arrangements with local partners. Such operations are in the form of subsidiaries/joint ventures. Since operations of such entities are significantly dependent on the Company's policies, The Company is committed to provide the required support towards the operations of such entities including financial support that may be required to meet commitments/obligations of such entities.

4.04 Employee Benefits

a) Defined Benefit Plans:

The Company provides for gratuity, a defined benefit retirement plan covering eligible employees, as governed by the Payment of Gratuity Act, 1972 (Gratuity Act). The gratuity plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount equivalent to 15 to 26 days' salary for each completed year of service subject to a maximum of ₹ 0.20 (March 31, 2024: ₹ 0.20). Vesting occurs upon completion of five continuous years of service as governed by the Gratuity Act.

The Present value of the defined benefit obligations and related current service cost were measured using the Projected Unit Credit Method, with actuarial valuation being carried out at each Balance Sheet date.

The Gratuity Plan is administered by a single gratuity fund that is legally separated from the Company.

The Company expect to pay ₹ 1.20 in contributions to defined benefit plans in financial year 2025-26.

Particulars	Gratuity	
	As at March 31, 2025	As at March 31, 2024
1 Expense recognized in the statement of Profit and Loss		
Current Service Cost	0.62	0.67
Net Interest	0.34	0.29
Expense recognized in the statement of Profit and Loss	0.96	0.96
2 Other Comprehensive Income (OCI)		
Measurement of net defined benefit liability		
Actuarial (gains)/ losses arising from changes in financial assumption	0.19	0.02
Actuarial (gains)/ losses arising from experience adjustments	(0.40)	(0.26)
Return on plan asset excluding net interest (gain)/losses	(0.04)	(0.02)
Total Actuarial (Gain)/loss recognised in OCI	(0.25)	(0.26)
3 Change in benefit obligations:		
Projected benefit obligations at beginning of the year	6.56	6.24
Current Service Cost	0.62	0.67
Interest Cost	0.43	0.42
Benefits Paid	(0.85)	(0.53)
Actuarial (Gain) / Loss		
Actuarial (gains)/ losses arising from changes in financial assumption	0.19	0.02
Actuarial (gains)/ losses arising from experience adjustments	(0.40)	(0.26)
Projected benefit obligations at end of the year	6.55	6.56
4 Fair Value of Plan Assets		
Opening Fair Value of Plan Asset	1.79	2.17
Return on Plan Assets excl. interest income (gain)/losses	0.04	0.02
Interest Income	0.10	0.13
Contributions by Employer	1.20	-
Benefits Paid	(0.87)	(0.53)
Fair Value of Plan Assets at end of the year	2.26	1.79
5 The net liability disclosed above relates to funded plans are as follows		
Projected benefit obligations at end of the year	6.55	6.56
Fair Value of Plan Asset at the end of the year	2.26	1.79
Deficit of gratuity plan	4.29	4.77
6 Sensitivity Analysis		
Present value of benefit obligation at the end of the year on		
0.5 % increase in discount rate	6.40	6.43
0.5 % decrease in discount rate	6.70	6.73
0.5 % increase in rate of salary increase	6.69	6.72
0.5 % decrease in rate of salary increase	6.41	6.43
1% increase in attrition rate	6.56	6.60
1% decrease in attrition rate	6.53	6.55
10% increase in mortality rate	6.55	6.58
10% decrease in mortality rate	6.55	6.58

HATHWAY CABLE AND DATACOM LIMITED

Notes to the Standalone Financial Statements as at and for the year ended March 31, 2025

(₹ in Crores unless otherwise stated)

Particulars	Gratuity	
	As at March 31, 2025	As at March 31, 2024
7 Principal assumptions used for the purpose of actuarial valuation		
Mortality	IALM (2012-14) Ult	IALM (2012-14) Ult
Interest /discount rate	6.55%	7.20%
Rate of increase in compensation	5.00%	5.00%
Expected average remaining service	4.21	4.21
Employee Attrition Rate (Past service(PS))	12%	12%
8 Investment Details		
Insurer Managed Funds	100.00%	100.00%

Weighted average duration of the plan (based on discounted cash flows using interest rate, mortality and withdrawal) is 4.51 years. (March 31, 2024 : 4.58 years)

Expected future benefit payments

The following benefits payments, for each of the next ten years and more thereafter, are expected to be paid:

Maturity Profile	Expected Benefit Payment
Expected Benefits for year 1	1.37
Expected Benefits for year 2	1.12
Expected Benefits for year 3	0.91
Expected Benefits for year 4	0.90
Expected Benefits for year 5	0.88
Expected Benefits for year 6	0.61
Expected Benefits for year 7	0.60
Expected Benefits for year 8	0.59
Expected Benefits for year 9	0.42
Expected Benefits for year 10 and above	1.78

Risk exposure and asset liability matching :

Provision of a defined benefit scheme poses certain risks, some of which are detailed hereunder, as companies take on uncertain long term obligations to make future benefit payments.

Liability Risks:**Investment Risk -**

The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to government bond yields. If the return on plan asset is below this rate, it will move net liability unfavourably.

Interest Risk -

A decrease in the bond interest rate will increase the plan liability. However, this will be partially offset by an increase in the return on the plan's debt investments.

Longevity Risk -

There is no longevity risk to the Company in respect of post-retirement mortality. However, the demographic risk of attrition being different from what has been assumed still remains with the Company.

Salary Risk -

The Gratuity benefit, being based on last drawn salary, will be critically effected in case of increase in future salaries being more than assumed.

b) Defined Contribution Plans:

The Company contributes towards Provident fund and other defined contribution benefit plans for qualifying employees. Under the plan, the Company is required to contribute a specified percentage of payroll cost to the defined contribution plan to fund the benefits.

The total expenses recognised in the statement of Profit and Loss is ₹ 1.92 (March 31, 2024: ₹ 2.03) represents contribution payable to these plans by the Company at the rates specified in the rules of plan.

4.05 Disclosures as required by Indian Accounting Standard (Ind AS) 108 Operating Segments

As per Ind AS 108 - "Operating Segment" segment information has been provided under the Notes to Consolidated Financial Statements.

4.06 Leases

The Company's lease asset primarily consist of leases for office space having various lease terms.

The following is the carrying value of lease liabilities :

Particulars	As at March 31,	
	2025	2024
Opening balance of lease liabilities	4.72	-
Additions during the year	-	5.07
Finance cost accrued during the year	0.36	0.18
Payment of lease liabilities during the year	(1.66)	(0.53)
Closing balance of lease liabilities	3.43	4.72
Current portion of lease liabilities	1.50	1.30
Non-current portion of lease liabilities	1.93	3.43

Short term leases accounted in the statement of Profit and Loss is ₹ 24.39 (March 31, 2024 : ₹ 26.06)

HATHWAY CABLE AND DATACOM LIMITED**Notes to the Standalone Financial Statements as at and for the year ended March 31, 2025**

(₹ in Crores unless otherwise stated)

Cash outflow for short term leases is ₹ 18.21 (March 31, 2024 : ₹ 26.06)

The maturity analysis of lease liabilities are disclosed in Note No. 4.09. The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

Future lease payments which will start from April 1, 2025 is ₹ Nil (March 31, 2024 : ₹ Nil).

Certain lease agreements are subject to escalation clause and with extension of lease term options.

4.07 Capital Management

The Company's financial strategy aims to support its enterprise priorities and to maintain an optimal capital structure so as to provide adequate capital to its businesses for growth and create sustainable stakeholder value. For the purposes of Company's capital management, Capital includes equity attributable to the equity holders of the Company and all other equity reserves. The principal source of funding of the Company is expected to be cash generated from its operations supplemented by funding through capital market options.

Consequent to such capital structure, the Company is not subject to any externally imposed capital requirements.

4.08 Financial Instruments :**(i) Methods & 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 following methods and assumptions were used to estimate the fair values:

- The carrying amounts of receivables and payables which are short term in nature such as trade receivables, security deposits given, loans given to related parties, other bank balances, security deposits taken, trade payables, payables for acquisition of non-current assets and cash and cash equivalents are considered to be the same as their fair values.
- The fair values for long term security deposits given and remaining non current financial assets were calculated based on discounted cash flow method. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs.
- The fair values for lease liabilities 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.
- For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

(ii) Categories of financial instruments

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

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

Level 2: directly or indirectly observable market inputs, other than Level 1 inputs; and

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

Particulars	As at March 31,		As at March 31,	
	2025	2025	2024	2024
	Carrying values	Fair value	Carrying values	Fair value
Financial assets				
Measured at amortised cost				
Investment in Government securities	0.14	0.14	0.14	0.14
Trade receivables	0.84	0.84	1.03	1.03
Loans	-	-	0.40	0.40
Cash and Bank balances	73.33	73.33	64.66	64.66
Other financial assets	12.07	12.07	12.06	12.06
Total (A)	86.38	86.38	78.29	78.29
Measured at fair value through profit or loss				
Investment in mutual funds	1,103.99	1,103.99	877.27	877.27
Total (B)	1,103.99	1,103.99	877.27	877.27
Measured at fair value through other comprehensive income				
Investment in mutual funds	-	-	45.25	45.25
Investment in equity instruments of other	-	-	-	-
Total (C)	-	-	45.25	45.25
Total Financial assets (A+B+C)	1,190.37	1,190.37	1,000.81	1,000.81
Financial liabilities				
Measured at amortised cost				
Lease Liabilities	3.43	3.43	4.73	4.73
Trade payables	57.43	57.43	59.08	59.08
Other financial liabilities	57.56	57.56	61.69	61.69
Total Financial liabilities	118.42	118.42	125.50	125.50

Level wise disclosure of financial instruments

Particulars	As at March 31,		Level	Valuation techniques and key inputs
	2025	2024		
Investment in Mutual funds	1,103.99	922.52	1	Closing Net Asset Value
Investment in equity instruments of other companies	-	-	3	Closing Net Asset Value

HATHWAY CABLE AND DATACOM LIMITED

Notes to the Standalone Financial Statements as at and for the year ended March 31, 2025

(₹ in Crores unless otherwise stated)

4.09 Financial Risk Management

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the Board of Directors. The details of different types of risk and management policy to address these risks are listed below:

The business activities of Company expose it to financial risks namely Credit risk, Liquidity risk and Market risk.

1. Credit risk

Credit risk arises from the possibility that counter party will cause financial loss to the Company by failing to discharge its obligation as agreed. The exposure of the Company to credit risk arises mainly from the trade receivables, investment in Debt Mutual Funds, loans given and bank balances .

Trade Receivables and Contract Assets :

The Company's major revenue streams arises from services provided to end use customers in the form of subscription income. The trade receivables on account of subscription income are typically un-secured and derived from sales made to large number of independent customers. As the customer base is distributed economically and geographically, there is no concentration of credit risk.

The Company follows a simplified approach (i.e based on lifetime ECL) for recognition of impairment loss allowance on Trade receivables. For the purpose of measuring the lifetime ECL, allowance for trade receivables, the Company uses a provision matrix that is based on historical credit loss experience, adjusted for current and forward looking information. In addition, in case there are events or changes in circumstances indicating individual or class of trade receivables is required to be reviewed on qualitative aspects, necessary provisions are made.

Reconciliation of changes in the loss allowances measured using life-time expected credit loss model - Trade receivables

Particulars	Amount
As at April 1, 2023	52.55
Change during the year	(0.02)
As at March 31, 2024	52.53
Change during the year	(0.45)
As at March 31, 2025	52.08

The decrease in loss allowance during the year ended March 31, 2025 is predominantly on account of recovery from customers.

The following table provides the information about exposure to credit risk and Expected Credit loss for Trade Receivables:

As at March 31, 2025	0 - 90 Days	91 - 180 Days	181 - 270 Days	271 - 365 Days	> 1 year	Total
Gross carrying amount	0.92	0.09	0.05	0.03	51.83	52.92
Expected credit rate	8.71%	100.00%	100.00%	100.00%	100.00%	98.42%
Expected credit loss	0.08	0.09	0.05	0.03	51.83	52.08
Carrying amount of trade receivable (Net)	0.84	-	-	-	-	0.84

As at March 31, 2024	0 - 90 Days	91 - 180 Days	181 - 270 Days	271 - 365 Days	> 1 year	Total
Gross Carrying Amount	1.05	0.18	0.13	0.01	52.19	53.56
Expected Credit rate	1.91%	99.65%	100.00%	100.00%	100.00%	98.08%
Expected Credit loss	0.02	0.18	0.13	0.01	52.19	52.53
Carrying amount of Trade Receivable (Net)	1.03	-	-	-	-	1.03

Investment in Mutual Funds, Cash and Cash Equivalents and Other Bank Balances :

Credit risks from Investments in Mutual Funds and balances with banks are managed in accordance with the Company policy. For financial instruments, the Company attempts to limit the credit risk by only dealing with reputable banks and mutual funds having high credit-ratings assigned by credit-rating agencies. The Company monitors changes in credit risk by tracking published external credit ratings.

The exposure to credit risk for debt securities through FVTOCI and FVTPL at the reporting date was as follows:

Particulars	As at March 31, 2025		As at March 31, 2024	
	Carrying values	Fair value	Carrying values	Fair value
Through fair value through profit or loss				
Investment in mutual funds	1,103.99	1,103.99	877.27	877.27
Total (A)	1,103.99	1,103.99	877.27	877.27
Through fair value through other comprehensive income				
Investment in mutual funds	-	-	45.25	45.25
Total (B)	-	-	45.25	45.25
Total Financial assets (A+B)	1,103.99	1,103.99	922.52	922.52

Impairment on cash and cash equivalents and other bank balances has been measured on a 12- month expected loss basis and reflects the short maturities of the exposures. The Company considers that its cash and cash equivalents have low credit risk based on the external credit ratings of the counterparties.

Loans given

Credit risks from loan given are managed by Company's policy which includes of loans to be granted to related parties only and based on internal assessment of their financial position by the Treasury team.

HATHWAY CABLE AND DATACOM LIMITED

Notes to the Standalone Financial Statements as at and for the year ended March 31, 2025

(₹ in Crores unless otherwise stated)

The exposure to credit risk for loans given at the reporting date is measured and fully and recorded based on a 12-month expected loss basis.

Movement in the allowance for impairment of loans given at amortised cost during the year was as follows :

Particulars	Amount
As at April 1, 2023	55.15
Provided during the year	-
As at March 31, 2024	55.15
Provided during the year	0.40
Amounts written off	(0.64)
As at March 31, 2025	54.91

2. Liquidity Risk

Liquidity risk is 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. The Company liquidity risk management policies include to, at all times ensure sufficient liquidity to meet its liabilities when they are due, by maintaining adequate sources of financing from banks at an optimised cost whenever considered appropriate. In addition, processes and policies related to such risks are overseen by senior management. The Company's senior management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows. The Company also monitors the level of expected cash inflows on trade receivables together with expected cash outflows on trade payables.

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, 2025	less than 1 year	1 to 5 year	Total
Non-Derivatives			
Trade payables	57.43	-	57.43
Lease liabilities	1.74	2.07	3.81
Other financial liabilities	50.55	7.01	57.56
Total	109.72	9.08	118.80
As at March 31, 2024	less than 1 year	1 to 5 year	Total
Non-Derivatives			
Trade payables	59.08	-	59.08
Lease liabilities	1.66	3.81	5.47
Other financial liabilities	52.81	8.88	61.69
Total	113.55	12.69	126.24

The Company from time to time in its usual course of business issues letter of comfort to certain subsidiaries, associates and joint ventures.

Financing arrangements

The Company has sufficient sanctioned line of credit from its bankers / financiers (including Overdraft facility) commensurate to its business requirements. The Company is having approved Bank Overdraft limit of ₹ 50.00 (March 31, 2024 : ₹ 50.00). The Company reviews its line of credit available with bankers and lenders from time to time to ensure that at all point in time there is sufficient availability of line of credit.

The Company pays special attention to the net operating working capital invested in the business. In this regard, as in previous years, considerable work has been performed to control and reduce collection periods for trade and other receivables, as well as to optimise accounts payable with the support of banking arrangements to mobilise funds.

3. Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Company is exposed in the ordinary course of business to following risks: (a) foreign exchange risk and (b) price risk.

(a) Market Risk – Foreign Exchange

Foreign exchange risk arises on all recognised monetary assets and liabilities which are denominated in a currency other than the functional currency of the Company.

Foreign currency exposure as at the reporting period are as follows:

(USD in Crores)

Liabilities	As At March 31,	
	2025	2024
	USD	USD
Trade payables	0.00*	0.00*
Other Firm Commitments	0.00*	0.00*

* less than \$ 50,000/-

The Company is exposed to insignificant foreign exchange risk.

(b) Market Risk -Price Risk:

The Company is mainly exposed to the price risk due to its investment in mutual funds. The price risk arises due to uncertainties about the future market values of these investments. At March 31 2025, the investments in mutual funds is ₹ 1,103.99 (March 31, 2024 : ₹ 922.52). These are exposed to price risk. In order to minimise price risk arising from investments in mutual funds, the Company predominately invests in those mutual funds, which have higher exposure to high quality debt instruments with adequate liquidity and no demonstrated track record of price volatility. Further, in order to minimise price risk arising from investments in mutual funds, the company invests in high rated Debt Instrument issued by financial institutions.

Price risk sensitivity:

0.10% increase or decrease in prices will have the following impact on profit/(loss) before tax and on other components of equity

	Impact on Profit :		Impact on equity	
	Increase/(Decrease)		Increase/(Decrease)	
	As At March 31,		As At March 31,	
	2025	2024	2025	2024
Price - increase by 0.10%*	1.10	0.92	1.10	0.92
Price - decrease by 0.10% *	(1.10)	(0.92)	(1.10)	(0.92)

* assuming all other variables as constant

HATHWAY CABLE AND DATACOM LIMITED

Notes to the Standalone Financial Statements as at and for the year ended March 31, 2025

(₹ in Crores unless otherwise stated)

4.10 Related Party Disclosures

A. Names of related parties and related party relationship

i) The Company is controlled by the following entities:

Entities exercising control	Reliance Industries Limited Reliance Industrial Investments and Holdings Limited (Protector of Digital Media Distribution Trust)* Digital Media Distribution Trust Jio Content Distribution Holdings Private Limited \$ Jio Internet Distribution Holdings Private Limited \$ Jio Cable and Broadband Holdings Private Limited \$
-----------------------------	--

ii) Under Control of the Company

1 Wholly Owned Subsidiaries	Hathway Mantra Cable & Datacom Limited Hathway Digital Limited Hathway Cable MCN Nanded Private Limited ^^
2 Other – Subsidiaries	Chennai Cable Vision Network Private Limited Channels India Network Private Limited (upto December 30, 2024) Elite Cable Network Private Limited (upto December 30, 2024) Hathway Nashik Cable Network Private Limited Hathway Bhawani Cabletel & Datacom Limited Hathway VCN Cablenet Private Limited (w.e.f. January 1, 2024)
3 Step Down Subsidiaries	Hathway Kokan Crystal Cable Network Limited ** Hathway Bhaskar CCN Multi Entertainment Private Limited ** Channels India Network Private Limited ** Elite Cable Network Private Limited ** Hathway Cable MCN Nanded Private Limited ^^

iii) Other Related parties :

1 Fellow Subsidiaries	Reliance Corporate IT Park Limited ^ Reliance Jio Infocomm Limited ^ Den Networks Limited ^ Den Broadband Limited ^ Jio Haptik Technologies Limited ^ Reliance Retail Limited ^ Reliance Projects & Property Management Services Limited ^ Reliance Ritu Kumar Private Limited ^ TV18 Broadcast Limited ^ (Merged with Network18 Media & Investment Ltd from September, 2024) Network18 Media & Investments Limited ^ Catwalk Worldwide Private Limited ^ Purple Panda Fashions Limited (Formerly known as Purple Panda Fashions Private Limited) ^ Jio Things Limited ^
2 Joint Ventures	Hathway MCN Private Limited Hathway Cable MCN Nanded Private Limited (upto November 27, 2024) ^^ Hathway Latur MCN Cable & Datacom Private Limited Hathway Sonali OM Crystal Cable Private Limited Hathway ICE Television Private Limited Hathway SS Cable & Datacom LLP Hathway Prime Cable & Datacom Private Limited (upto September 09, 2024) Hathway Sai Star Cable & Datacom Private Limited (Refer Note 4.22) Hathway Dattatray Cable Network Private Limited (Refer Note 4.22)
3 Joint venture of Entity exercising control	Alok Industries Limited
4 Joint venture of Fellow Subsidiary	Marks and Spencer Reliance India Private Limited Ryohin-Keikaku Reliance India Private Limited
5 Associate of Fellow Subsidiary	Eenadu Television Private Limited Dunzo Digital Private Limited Big Tree Entertainment Private Limited
6 Associate	GTPL Hathway Limited Hathway VCN Cablenet Private Limited (upto December 31, 2023)
7 Trusts - Post Employment Benefit Trust	Hathway Cable and Datacom Limited Employee Group Gratuity Assurance Scheme
8 Key Management Personnel	Chief Executive Officer :- Mr. Tavinderjit Singh Panesar Non Executive Directors :- Independent Directors Mr. Sridhar Gorthi (upto August 04, 2024) Mr. Sasha Gulu Mirchandani (upto August 04, 2024) Ms. Ameeta A. Parpia (upto February 10, 2025) Mr. Rajendra Hingwala (w.e.f. August 05, 2024) Ms. Naina Krishna Murthy (w.e.f. August 05, 2024) Non Independent Directors Mr. Anuj Jain (upto February 20, 2025) Mr. Viren R Raheja Mr. Akshay R Raheja Ms. Geeta Fulwadaya Mr. Saurabh Sancheti

* Under common control of KMP's and/or relatives of KMP's of enterprise exercising control.

\$ Controlled by Digital Media Distribution Trust of which Reliance Content Distribution Limited - Wholly owned Subsidiary of Reliance Industries Limited, is the sole beneficiary

^ Subsidiary of Reliance Industries Limited.

** w.e.f January 01, 2025 merged into Hathway Digital Limited, a wholly owned subsidiary of the Company, pursuant to a scheme of amalgamation.

^^ Hathway Cable MCN Nanded Private Limited was a joint venture of the Company up to November 27, 2024. W.e.f. November 28, 2024, it became a wholly owned subsidiary. Subsequently pursuant to a scheme of amalgamation, the said subsidiary was merged into Hathway Digital Limited, a wholly owned subsidiary of the Company, w.e.f. January 1, 2025.

HATHWAY CABLE AND DATACOM LIMITED

Notes to the Standalone Financial Statements as at and for the year ended March 31, 2025

(₹ in Crores unless otherwise stated)

B) Related Party Transactions

Compensation to Key Management Personnel:-

Particulars	Year ended March 31,	
	2025	2024
(a) Short Term employee benefits	2.52	2.22
(b) Post employment benefits *	0.08	0.08
(c) Other long term benefits	-	-
(d) Sitting Fees	0.29	0.18
Total Compensation	2.89	2.48

* As the post-employment benefits related to defined benefit plans is provided on an actuarial basis for the Company as a whole, the amount pertaining to key management personnel is not ascertainable and therefore not included above.

Nature of Transactions	Name of the Party	Relationship	Year ended March 31,	
			2025	2024
Income				
Subscription Income	Reliance Projects & Property Management Services Limited	Fellow Subsidiary	0.01	0.02
	Alok Industries Limited	Joint venture of Entity exercising control	0.04	0.06
	Reliance Retail Limited	Fellow Subsidiary	0.01	0.02
	Catwalk Worldwide Limited	Fellow Subsidiary	0.01	0.01
	Dunzo Digital Private Limited	Associate of entities exercising control	0.00*	0.02
	Others	Associate of Fellow Subsidiary	0.01	0.01
	Others	Fellow Subsidiary	0.00*	0.00*
Sales of Parts and Accessories	Hathway Digital Limited	Wholly Owned Subsidiary	0.00*	0.06
	Den Broadband Limited	Fellow Subsidiary	-	0.05
Service Charges (Salary Recovery)	Den Networks Limited	Fellow Subsidiary	1.25	1.90
Dividend Income	GTPL Hathway Limited	Associate	16.79	16.79
Business Support Services (Income)	Hathway Digital Limited	Wholly Owned Subsidiary	0.01	0.01
	Hathway Mantra Cable & Datacom Limited	Wholly Owned Subsidiary	0.01	0.01
	Hathway Cable MCN Nanded Private Limited	Refer Note ^^ above	0.00*	0.01
	Hathway Latur MCN Cable & Datacom Private Limited	Joint Venture	0.01	0.01
	Hathway MCN Private Limited	Joint Venture	0.01	0.01
Lease Income	Hathway Bhawani Cabletel & Datacom Limited	Other – Subsidiary	0.01	0.01
	Den Networks Limited	Fellow Subsidiary	0.04	0.16
Others	Wholly Owned Subsidiary	0.00*	0.00	
Sale of Investment in Subsidiaries	Hathway Digital Limited	Wholly Owned Subsidiary	0.00*	-

Nature of Transactions	Name of the Party	Relationship	Year ended March 31,	
			2025	2024
Expenses (Capital and Revenue nature)				
Feed Charges	Hathway Digital Limited	Wholly Owned Subsidiary	0.11	0.17
Lease Offices	Akshay R Raheja	Key Management Personnel	-	0.25
	Viren R Raheja	Key Management Personnel	-	0.25
	Den Networks Limited	Fellow Subsidiary	0.80	0.24
Purchase of Parts, Accessories and Others	Hathway Digital Limited	Wholly Owned Subsidiary	0.07	0.14
Business Support Expense	Reliance Industries Limited	Entity exercising control	0.01	0.01
	Reliance Projects & Property Management Services Limited	Fellow Subsidiary	-	0.01
	Hathway Digital Limited	Wholly Owned Subsidiary	0.01	0.01
Bandwidth and Lease Line Cost	Reliance Jio Infocomm Limited	Fellow Subsidiary	26.23	24.80
Internet Usage Charges	Reliance Jio Infocomm Limited	Fellow Subsidiary	0.02	0.04
Service Charges (Expense)	Jio Things Limited	Fellow Subsidiary	1.14	0.69
	Reliance Industries Limited	Entity exercising control	-	0.26
	Others	Fellow Subsidiary	-	0.10
Share of Loss from LLP	Hathway SS Cable & Datacom LLP	Joint Venture	0.03	0.03
Software Charges	Jio Haptik Technologies Limited	Fellow Subsidiary	-	0.12
Impairment of Investment & exposure to certain entities including Subsidiaries, Joint Venture and Associates (Under exceptional Items)	GTPL Hathway Limited	Associate	0.40	-
	Hathway Latur MCN Cable & Datacom Private Limited	Joint Venture	0.97	-
	Hathway Sai Star Cable & Datacom Private Limited (Refer Note 4)	Joint Venture	5.41	-
Contribution to Gratuity Fund	Hathway Cable and Datacom Limited Employee group Gratuity Assurance Scheme	Trusts - Post Employment Benefit Trust	1.20	-

HATHWAY CABLE AND DATACOM LIMITED

Notes to the Standalone Financial Statements as at and for the year ended March 31, 2025

(₹ in Crores unless otherwise stated)

Nature of Transactions	Name of the Party	Relationship	Year ended March 31,	
			2025	2024
Change in Assets / Liabilities during the year				
Allowance for bad and doubtful loans / other receivables made / (reversed) during the year	GTPL Hathway Limited	Associate	0.40	-
	Hathway Mantra Cable & Datacom Limited	Wholly Owned Subsidiary	(0.03)	-
	Channels India Network Private Limited	Refer Note ** above	(0.01)	-
	Elite Cable Network Private Limited	Refer Note ** above	(0.02)	-
	Hathway Prime Cable & Datacom Private Limited	Joint Venture	(0.02)	-
Net Advances/Trade Receivables/ Trade Payables Recovered/ Paid During the Year	Reliance JIO Infocomm Limited	Fellow Subsidiary	5.45	2.22
	Den Networks Limited	Fellow Subsidiary	-	1.61
	Hathway Mantra Cable and Datacom Limited	Wholly Owned Subsidiary	0.05	-
	Others	Refer Note ** above	0.02	-
	Others	Wholly Owned Subsidiary	0.00*	-
	Others	Fellow Subsidiary	0.09	0.61
	Others	Joint Venture	0.02	-
	Others	Associate of Fellow Subsidiary	0.00*	-
Net Advances/Trade Receivables/ Trade Payables Made During the Year	Hathway SS Cable & Datacom LLP	Joint Venture	0.03	0.03
	Dunzo Digital Private Limited	Associate of Fellow Subsidiary	0.00*	-
	Jio Things Limited	Fellow Subsidiary	-	0.11
	Others	Joint venture of Fellow Subsidiary	0.00*	-
	Others	Wholly Owned Subsidiary	-	0.02
	Others	Fellow Subsidiary	0.00*	0.01
	Others	Associate of Fellow Subsidiary	-	0.00*
Investment made during the year	Hathway Cable MCN Nanded Private Limited	Refer Note ^^ above	0.00*	-
	Hathway Nashik Cable Network Private Limited	Other – Subsidiary	-	0.00*

Nature	Name of the Party	Relationship	As at March 31,	
			2025	2024
Closing Balances				
Loans & advances	Hathway Mantra Cable & Datacom Limited	Wholly Owned Subsidiary	7.50	7.50
	Hathway Sonali OM Crystal Cable Private Limited	Joint Venture	13.48	13.48
	Hathway Nashik Cable Network Private Limited	Other – Subsidiary	10.39	10.39
	Others	Refer Note ** above	0.05	0.03
	Others	Other – Subsidiary	1.97	1.97
	Others	Associate	2.90	2.90
	Others	Joint Ventures	0.89	1.30
Allowance for bad and doubtful loans	Hathway Mantra Cable & Datacom Limited	Wholly Owned Subsidiary	7.50	7.50
	Hathway Nashik Cable Network Private Limited	Other – Subsidiary	10.39	10.39
	Hathway Sonali OM Crystal Cable Private Limited	Joint Venture	13.48	13.48
	Others	Other – Subsidiary	1.97	2.00
	Others	Associate	2.90	2.50
	Others	Joint Ventures	0.89	1.30
Other Financial Liabilities	Hathway SS Cable & Datacom LLP	Joint Venture	2.48	2.45
Trade Payables	Reliance Jio Infocomm Limited	Fellow Subsidiary	13.23	18.68
	Others	Entity exercising control	0.00*	0.00*
	Others	Fellow Subsidiary	0.18	0.27
Trade Receivables / Other Receivables	Hathway Sai Star Cable & Datacom Private Limited	Joint Venture	-	0.05
	Dunzo Digital Private Limited	Associate of Fellow Subsidiary	0.01	-
	Hathway Mantra Cable & Datacom Limited	Wholly Owned Subsidiary	0.00*	0.06
	Others	Joint venture of Fellow Subsidiary	0.00*	-
	Others	Associate of Fellow Subsidiary	-	0.00*
	Others	Fellow Subsidiary	0.00*	0.00*
	Others	Wholly Owned Subsidiary	0.00*	0.00*
Allowance for bad and doubtful debt	Hathway Sai Star Cable & Datacom Private Limited	Joint Venture	-	0.05
	Hathway Mantra Cable & Datacom Limited	Wholly Owned Subsidiary	-	0.03

* Amount less than ₹ 50,000

Notes :

a The value of related party transaction & balances reported are based on actual transaction and without giving effect to notional Ind AS adjustment entries.

b Transactions disclosed against "Others" in the above table are those transactions with related party which are of the amount not in excess of 10% of the total related party transactions of the same nature.

HATHWAY CABLE AND DATACOM LIMITED**Notes to the Standalone Financial Statements as at and for the year ended March 31, 2025**

(₹ in Crores unless otherwise stated)

4.11 Supplementary statutory information required to be given pursuant to Schedule V of regulation 34(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015**Loans And Advances In The Nature of Loans To Subsidiaries, Joint Ventures And Associates @**

Name Of Related Party	As at March 31, 2025			As at March 31, 2024		
	Subsidiaries / Step Down Subsidiaries	Associates And Joint Ventures	Maximum Amount Outstanding During The Year	Subsidiaries / Step Down Subsidiaries	Associates And Joint Ventures	Maximum Amount Outstanding During The Year
Hathway ICE Television Private Limited	-	0.68	0.68	-	0.68	0.68
GTPL Hathway Limited	-	2.90	2.90	-	2.90	2.90
Hathway Sonali Om Crystal Cable Private Limited	-	13.48	13.48	-	13.48	13.48
Hathway Mantra Cable & Datacom Limited	7.50	-	7.50	7.50	-	7.50
Hathway Prime Cable & Datacom Private Limited	-	-	0.02	-	0.02	0.02
Chennai Cable Vision Network Private Limited	1.97	-	1.97	1.97	-	1.97
Channels India Network Private Limited **	0.02	-	0.02	0.01	-	0.01
Elite Cable Network Private Limited **	0.03	-	0.03	0.02	-	0.02
Hathway Nashik Cable Network Private Limited	10.39	-	10.39	10.39	-	10.39
Hathway Sai Star Cable & Datacom Private Limited (Refer Note 4.22)	-	-	-	-	0.38	0.38
Hathway SS Cable & Datacom LLP	-	0.21	0.21	-	0.21	0.21

@ Refer Note 4.10

** w.e.f January 01, 2025 merged into Hathway Digital Limited, a wholly owned subsidiary of the company.

Investments by the loanee in the shares of parent company and subsidiary company, when the Company has made a loan or advance in the nature of loan.

(a) None of the loanee has made, per se, investment in the shares of the Company.

HATHWAY CABLE AND DATACOM LIMITED

Notes to the Standalone Financial Statements as at and for the year ended March 31, 2025

4.12 Ratio Analysis

(₹ in Crores unless otherwise stated)

Sr. No.	Particulars	Year ended March 31,		% Variance
		2025	2024	
1	Current Ratio	6.43	5.37	20%
2	Debt-Equity Ratio	NA	NA	-
3	Debt Service Coverage Ratio	NA	NA	-
4	Return on Equity Ratio	0.02	0.02	-
5	Inventory Turnover Ratio	NA	NA	-
6	Trade Receivables Turnover Ratio \$	643.98	378.52	70%
7	Trade Payables Turnover Ratio	7.10	6.90	3%
8	Net Capital Turnover Ratio	0.59	0.75	-21%
9	Net Profit Ratio	0.13	0.14	-5%
10	Return on Capital Employed (Excluding Working Capital Financing)	0.00	0.00	-
11	Return on Investment	0.08	0.07	7%

\$ Trade Receivables Turnover Ratio increased due to decrease in trade receivables (net).

4.12.1 Formulae for computation of ratios are as follows:

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

HATHWAY CABLE AND DATACOM LIMITED**Notes to the Standalone Financial Statements as at and for the year ended March 31, 2025**

(₹ in Crores unless otherwise stated)

- 4.13** The Operation of the Company are classified as 'infrastructure facilities' as defined under Schedule VI of the Act. Accordingly the disclosure requirements specified in sub section 4 of section 186 of the Act in respect of loan given or guarantee given or security provided and the related disclosure on purposes/ utilization by recipient companies, are not applicable to the Company except details of Investment made during the year as per section 186(4) of the Act.

Financial Year 2024-25

The Company has made Investment in following body corporate during the year

Hathway Cable MCN Nanded Private Limited - 20,54,832 Equity shares amounting to ₹ 0.00*

Financial Year 2023-24

The Company has not made Investment in body corporate during the year.

* Amount less than ₹ 50,000/-

4.14 Revenue from contracts with customers**Disaggregation Of Revenue**

As the Company's business activity falls within a single business segment in terms of Ind AS 108. The nature, amount, timing and uncertainty of revenue and cash flows are similar across company's revenue from contracts with customers. Accordingly, there is no disaggregation of revenue disclosed.

Trade receivables are presented net of impairment in the Balance Sheet.

The following table provides information about receivables and contract liabilities for the contracts with the customers.

Particulars	As at March 31,	
	2025	2024
Receivables, which are included in 'Trade and other receivables'	0.84	1.03
Contract liabilities (Unearned Revenue)	65.77	59.99

The contract liabilities primarily relate to the billing recognized in advance where performance obligations are yet to be satisfied.

Significant changes in the contract liabilities balances during the year are as follows.

Particular	Contract liabilities	
	As at March 31,	
	2025	2024
Balance at the beginning of the year	59.99	57.79
Add: Advance Income received from the customer during the year	605.52	623.00
Less: Revenue recognised during the year	(599.74)	(620.80)
Balance at the end of the year	65.77	59.99

Contract costs

The Company has incurred a cost of ₹ 15.83 (March 31, 2024 : ₹ 28.07) towards acquisition of customers, such customer acquisition cost being incremental cost of obtaining contract is capitalised under intangible assets.

Performance Obligation

Applying the practical expedient as given in Ind AS 115, the Company has not disclosed the remaining performance obligation related disclosures for contracts as original expected duration is one year or less. The Company is engaged in distribution of internet services through cable broadband and earn revenue primarily in the form of subscription. The Company does not give significant credit period resulting in no significant financing component.

4.15 Corporate Social Responsibility

- a) As per section 135 of the Companies Act, 2013, gross amount required to be spent by the Company during the current year was ₹ 1.17 (March 31, 2024 : ₹ 1.69).
- b) Amount approved by the Board to be spent during the current year : ₹ 1.17 (March 31, 2024 : ₹ 1.69).
- c) Details of amount spent by the Company are as follows :

Particulars	Year ended March 31,	
	2025	2024
Construction/acquisition of any asset	-	-
On purposes other than above *	1.17	1.69
Total	1.17	1.69

* Rural development projects

- 4.16** Till March 31, 2025, the Company has paid demand under protest ₹ 196.93 (As on March 31, 2024 : ₹ 149.49) towards licence fees on pure internet services net of provision for licence fees of ₹ 196.58 (As on March 31, 2024 : ₹ 149.21) .

4.17 Dues to Micro and small enterprise -

As per Micro, Small and Medium Enterprise Development Act, 2006 ("MSMED Act")

This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

Particulars	As at March 31,	
	2025	2024
Principal amount remaining unpaid to any supplier as at the end of the accounting year	3.48	1.86
Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	Nil	Nil
The amount of interest due and payable for the year	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of the accounting year	Nil	Nil
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	Nil	Nil

HATHWAY CABLE AND DATACOM LIMITED

Notes to the Standalone Financial Statements as at and for the year ended March 31, 2025

(₹ in Crores unless otherwise stated)

4.18 Transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956,

Financial Year 2024-25

Name of the struck off company	Nature of transactions with struck off company	Balance outstanding as at current period (March 31, 2025)	Relationship with the struck off company, if any, to be disclosed
Jetone Fiber Pvt Ltd	Receivables	0.00*	NA
Telecast India Pvt Ltd	Payable	0.00*	NA

* Amount less than ₹ 50,000/-

Financial Year 2023-24

Name of the struck off company	Nature of transactions with struck off company	Balance outstanding as at current period (March 31, 2024)	Relationship with the struck off company, if any, to be disclosed
Hindusthan Chemicals Company	Receivables ^	0.00*	NA
Jetone Fiber Pvt Ltd	Receivables ^	0.00*	NA
Whiz Media Communication And Network Pvt Ltd	Payable	0.01	NA
Telecast India Pvt Ltd	Payable	0.02	NA
Speednet Digital Cable And Broadband Service Pvt Ltd	Payable	0.00*	NA
K K Silk Mills Limited	Receivables	0.00*	NA
Hathway Universal Cabletel & Datacom Pvt Ltd	Advance Given	5.12	NA

* Amount less than ₹ 50,000/-

^ Outstanding receivables are fully provided.

4.19 During the financial year ended March 31, 2019, the Company had allotted on preferential basis 939,610,000 equity shares of ₹ 2 each at a premium of ₹ 30.35 per share aggregating to ₹ 3,039.64. The proceeds of preferential allotment amounting to ₹ 181.32 have been temporarily invested in mutual funds and fixed deposits, pending utilisation for the same.

4.20 Additional Regulatory Information detailed in clause 6L of General Instructions given in Part I of Division II of the Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the Company.

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.
- (iii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (iv) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (v) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (vi) The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961
- (vii) The Company has no borrowings from banks and financial institutions on the basis of security of current assets.
- (viii) None of the entities in the Company have been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (ix) The Company has complied with the number of layers prescribed under the Companies Act, 2013.
- (x) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

4.21 The Company uses an accounting software for maintaining its books of account which has a feature of recording audit trail for each and every transaction, creating an edit log of each change made in books of account along with the date when such changes were made and the same has operated throughout the year. Further there is no instance of audit trail being tampered with. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

4.22 In previous financial year, the investments in equity shares of Hathway Sai Star Cable & Datacom Pvt. Ltd. ("Sai Star") and Hathway Dattatray Cable Network Pvt. Ltd. ("Dattatray") were classified as Investments in Joint Ventures. However, the management is unable to continue exercising joint control over the operations of these entities, on account of operational challenges with JV partners. Accordingly, such interest in Sai Star and Dattatray have been reclassified from 'Investments in Joint Ventures' to 'Financial Assets', and have been measured at fair value through other comprehensive income (FVTOCI) in accordance with Ind AS 109. Exposure in respect of both these entities have been fully provided for.

4.23 RECENT PRONOUNCEMENTS

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. As at 31 March 2025, MCA has not notified any new standards or amendments to the existing standards which are applicable to the Company.

Hathway Cable And Datacom Limited

Notes To The Standalone Financial Statements as at and for the year ended March 31, 2025

As per our report of even date	For and on behalf of the Board of Directors
<p>For Nayan Parikh & Co. Chartered Accountants Firm Registration No. 107023W</p>	<p>Rajendra Hingwala _____ Chairman and Independent Director DIN: 00160602</p>
<p>_____ Deepali Shrigadi Partner Membership No. 133304 Place: Mumbai DATE: April 22, 2025</p>	<p>Saurabh Sancheti _____ Non-Executive Director DIN : 08349457</p>
	<p>Geeta Fulwadaya _____ Non-Executive Director DIN : 03341926</p>
	<p>Akshay Raheja _____ Non-Executive Director DIN : 00288397</p>
	<p>Viren Raheja _____ Non-Executive Director DIN : 00037592</p>
	<p>Naina Krishna Murthy _____ Independent Director DIN : 01216114</p>
	<p>Tavinderjit Singh Panesar _____ Chief Executive Officer</p>
	<p>Sitendu Nagchaudhuri _____ Chief Financial Officer</p>
	<p>Ajay Singh _____ Head – Corporate Legal, Company Secretary & Chief Compliance officer</p>
	<p>DATE: April 22, 2025</p>