

January 13, 2023

To,  
The Manager,  
Corporate Relations Department,  
BSE Limited,  
Phiroze Jeejeebhoy Tower, 1<sup>st</sup> Floor,  
Dalal Street, Mumbai – 400 001  
Script Code No: 509073

**Sub: Standalone and Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2022**

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In continuation of our letter dated January 05, 2023 and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“Listing Regulations”), we hereby enclose the Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2022, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at their respective meeting held today. The same can also be accessed at the Company’s website at <https://www.hathwaybhawani.com>.

The meeting of the Board of Directors commenced at 03:00 p.m. and concluded at 03:25 p.m.

Thanking you,

**For Hathway Bhawani Cabletel & Datacom Limited**



**Ajay Singh**  
**Company Secretary and Compliance Officer**  
**FCS: 5189**  
Encl: As above

**Hathway Bhawani Cabletel & Datacom Limited**

Regd. Office: 805/806, Windsor, 8th Floor, Off CST Road, Kalina, Santacruz (East), Mumbai-400 098  
Tel: +91-22-40542500 Fax: +91-22-40542700 Email: [investors.bhawani@hathway.net](mailto:investors.bhawani@hathway.net)  
Website: [www.hathwaybhawani.com](http://www.hathwaybhawani.com) CIN: L65910MH1984PLC034514

# NAYAN PARIKH & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

OFFICE NO. 9, 2<sup>ND</sup> FLOOR, JAIN CHAMBERS, 577, S.V. ROAD, BANDRA (WEST), MUMBAI 400050, INDIA.

PHONE : (91-22) 2640 0358, 2640 0359

## **Independent Auditor's Limited Review Report on the Unaudited Standalone financial results for the quarter and nine months ended on December 31, 2022 of Hathway Bhawani Cabletel & Datacom Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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To

The Board of Directors

**Hathway Bhawani Cabletel & Datacom Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of **Hathway Bhawani Cabletel & Datacom Limited** ("the Company") for the quarter and nine months ended December 31, 2022, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure



NAYAN PARIKH & CO.

Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Nayan Parikh & Co.**

**Chartered Accountants**

Firm Registration. No. 107023W



*Deepali Shrigadi*

**Deepali Shrigadi**

Partner

Membership No. 133304

UDIN: 23133304BGXUSG9851

Place: Mumbai

Date: January 13, 2023

**HATHWAY BHAWANI CABLETEL & DATACOM LIMITED**  
Registered Office : 805/806, Windsor, 8th floor, Off CST Road, Kalina,  
Santacruz (East), Mumbai - 400098  
CIN: L65910MH1984PLC034514

Website: www.hathwaybhawani.com; Email: investors.bhawani@hathway.net Tel:- 022 40542500

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022**

(Rs. in Lakhs)

Particulars	Standalone					
	Quarter ended			Nine Months ended		Year ended
	December 31, 2022 (Unaudited)	September 30, 2022 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2021 (Unaudited)	March 31, 2022 (Audited)
<b>1. Income</b>						
a. Revenue from Operations	74.49	80.88	90.24	235.27	293.72	381.59
b. Other Income	0.69	3.05	2.92	3.91	6.05	7.72
<b>Total Income</b>	<b>75.18</b>	<b>83.93</b>	<b>93.16</b>	<b>239.18</b>	<b>299.77</b>	<b>389.31</b>
<b>2. Expenses</b>						
a. Feed Charges	20.77	21.24	22.80	63.58	72.53	94.67
b. Operational expenses	5.59	6.16	6.70	17.96	19.99	26.44
c. Employee Benefit Expenses	14.69	15.03	16.24	46.66	47.94	61.89
d. Depreciation, Amortisation and Impairment	4.03	4.12	4.25	12.35	12.95	17.08
e. Other Expenses	19.36	18.60	19.66	68.58	69.40	88.92
<b>Total Expenses</b>	<b>64.44</b>	<b>65.15</b>	<b>69.65</b>	<b>209.13</b>	<b>222.81</b>	<b>289.00</b>
<b>3. Profit / (Loss) before Exceptional Items (1-2)</b>	<b>10.74</b>	<b>18.78</b>	<b>23.51</b>	<b>30.05</b>	<b>76.96</b>	<b>100.31</b>
4. Exceptional Items	-	-	-	-	-	-
<b>5. Profit / (Loss) before tax (3-4)</b>	<b>10.74</b>	<b>18.78</b>	<b>23.51</b>	<b>30.05</b>	<b>76.96</b>	<b>100.31</b>
6. Tax expense						
a. Current tax	-	-	-	-	-	-
b. Deferred tax expenses /(income)	2.70	4.73	(2.33)	7.56	11.12	14.36
<b>7. Net Profit / (Loss) for the period (5-6)</b>	<b>8.04</b>	<b>14.05</b>	<b>25.84</b>	<b>22.49</b>	<b>65.84</b>	<b>85.95</b>
<b>8. Other Comprehensive Income / (Loss) (Net of Tax)</b>						
Items that will not be reclassified to profit or (loss) :						
a. Re-measurement of defined benefit plans	(0.04)	(0.07)	0.08	(0.11)	0.24	(0.16)
<b>9. Total Comprehensive Income / (Loss) (after tax) (7+8)</b>	<b>8.00</b>	<b>13.98</b>	<b>25.92</b>	<b>22.38</b>	<b>66.08</b>	<b>85.79</b>
10. Paid-Up Equity share capital (Face Value of Rs.10/- each)	810.00	810.00	810.00	810.00	810.00	810.00
11. Earning Per Share (basic and diluted)* ( in Rs.)	0.10	0.17	0.32	0.28	0.81	1.06

\* EPS is not annualised for the Quarter ended December 31, 2022, September 30, 2022 and December 31, 2021 and for the Nine Months ended December 31, 2022, and December 31, 2021.

**Notes :**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 13, 2023. The Statutory Auditors have carried out limited review of the results for the quarter and Nine Months ended December 31, 2022.
- These results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. The figures for the corresponding periods have been regrouped, wherever necessary.
- As the Company's business activity falls within a single business segment in terms of Ind AS 108 on "Operating Segments", the financial results are reflective of the information required by Ind AS 108.
- The Company has received Show Cause cum Demand notices ("SCNs") from the Department of Telecommunications ("DOT"), Government of India for the financial years from 2005-06 to 2007-08 and from 2009-10 to 2014-15 towards ISP license fees aggregating to Rs. 4130.38 Lakhs which includes penalty and interest thereon (December 31, 2021, March 31, 2022 and September 30, 2022: Rs. 3322.22 Lakhs including penalty and interest for the financial years 2007-08, from 2009-10 to 2014-15). The Company has made representation to DOT contesting the basis of such demands. Based on the opinion of legal expert, the Company is confident that it has good grounds on merit to defend itself in the above matter. Accordingly, the Company is of the view that no provision is necessary in respect of the aforesaid matter.

For Hathway Bhawani Cabletel & Datacom Limited



*Vatan Pathan*  
Vatan Pathan

Director & Chief Executive Officer  
DIN: 07468214

Place : Mumbai  
Date : January 13, 2023

SIGNED FOR IDENTIFICATION  
BY *Nayan Parikh*  
NAYAN PARIKH & CO  
MUMBAI

# NAYAN PARIKH & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

OFFICE NO. 9, 2<sup>ND</sup> FLOOR, JAIN CHAMBERS, 577, S.V. ROAD, BANDRA (WEST), MUMBAI 400050, INDIA.

PHONE : (91-22) 2640 0358, 2640 0359

## **Independent Auditor's Review Report on Unaudited Consolidated Financial Results for the quarter and nine months ended on December 31, 2022 of Hathway Bhawani Cabletel & Datacom Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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To

The Board of Directors

**Hathway Bhawani Cabletel & Datacom Limited**

1. We have reviewed the accompanying statement of Consolidated Unaudited financial results of **Hathway Bhawani Cabletel & Datacom Limited** ("the Parent") and its share of the net profit/(loss) after tax and total comprehensive income/loss of its joint venture for the quarter and nine months ended on December 31, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the standalone financial result of one joint venture Hathway Bhawani NDS Network Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the unaudited financial result of a joint venture referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results include the Parent's share of net profit/(loss) after tax Rs. (0.94) lakhs and Rs. (9.00) lakhs and total comprehensive income of Rs. (0.94) lakhs and Rs. (9.00) lakhs for the quarter ended December 31, 2022 and for the period April 01, 2022 to December 31, 2022, respectively, as considered in the consolidated unaudited financial results, in respect of a joint venture, based on its interim financial statements which have not been reviewed by us. These unaudited financials result has been reviewed by other auditor whose report has been furnished to us by management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this joint venture, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.

**For Nayan Parikh & Co.**

Chartered Accountants

Firm Registration No. 107023W



*Deepali Shrigadi*

**Deepali Shrigadi**

Partner

Membership No. 133304

UDIN: 23133304BGXUSH4037

Place: Mumbai

Date: January 13, 2023

**HATHWAY BHAWANI CABLETEL & DATACOM LIMITED**  
Registered Office : 805/806, Windsor, 8th floor, Off CST Road, Kalina,  
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Website: www.hathwaybhawani.com; Email: investors.bhawani@hathway.net Tel:- 022 40542500

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022**

(Rs. in Lakhs)

Particulars	Consolidated					
	Quarter ended			Nine Months ended		Year ended
	December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
<b>1. Income</b>						
a. Revenue from Operations	74.49	80.88	90.24	235.27	293.72	381.59
b. Other Income	0.69	3.05	2.92	3.91	6.05	7.72
<b>Total Income</b>	<b>75.18</b>	<b>83.93</b>	<b>93.16</b>	<b>239.18</b>	<b>299.77</b>	<b>389.31</b>
<b>2. Expenses</b>						
a. Feed Charges	20.77	21.24	22.80	63.58	72.53	94.67
b. Operational expenses	5.59	6.16	6.70	17.96	19.99	26.44
c. Employee Benefit Expenses	14.69	15.03	16.24	46.66	47.94	61.89
d. Depreciation, Amortisation and Impairment	4.03	4.12	4.25	12.35	12.95	17.08
e. Other Expenses	19.36	18.60	19.66	68.58	69.40	88.92
<b>Total Expenses</b>	<b>64.44</b>	<b>65.15</b>	<b>69.65</b>	<b>209.13</b>	<b>222.81</b>	<b>289.00</b>
<b>3. Profit / (Loss) before Exceptional Items (1-2)</b>	<b>10.74</b>	<b>18.78</b>	<b>23.51</b>	<b>30.05</b>	<b>76.96</b>	<b>100.31</b>
4. Exceptional Items	-	-	-	-	-	-
5. Share of net Profit / (Loss) of Joint venture accounted for using the equity method	(0.94)	(3.20)	2.66	(9.00)	(3.07)	(6.24)
<b>6. Profit / (Loss) before tax (3-4+5)</b>	<b>9.80</b>	<b>15.58</b>	<b>26.17</b>	<b>21.05</b>	<b>73.89</b>	<b>94.07</b>
7. Tax expense						
a. Current tax	-	-	-	-	-	-
b. Deferred tax expenses /(income)	2.70	4.73	(2.33)	7.56	11.12	14.36
<b>8. Net Profit / (Loss) for the period (6-7)</b>	<b>7.10</b>	<b>10.85</b>	<b>28.50</b>	<b>13.49</b>	<b>62.77</b>	<b>79.71</b>
9. Other Comprehensive Income / (Loss) (Net of Tax) Items that will not be reclassified to profit or (loss) :						
a. Re-measurement of defined benefit plans	(0.04)	(0.07)	0.08	(0.11)	0.24	(0.16)
b. Share of Other Comprehensive Income of Joint venture	-	-	-	-	-	0.75
<b>10. Total Comprehensive Income / (Loss) (after tax) (8+9)</b>	<b>7.06</b>	<b>10.78</b>	<b>28.58</b>	<b>13.38</b>	<b>63.01</b>	<b>80.30</b>
11. Paid-Up Equity share capital (Face Value of Rs.10/- each)	810.00	810.00	810.00	810.00	810.00	810.00
12. Earning Per Share (basic and diluted)* ( in Rs.)	0.09	0.13	0.35	0.17	0.77	0.98

\* EPS is not annualised for the Quarter ended December 31, 2022, September 30, 2022 and December 31, 2021 and for the Nine Months ended December 31, 2022, and December 31, 2021.

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 13, 2023. The Statutory Auditors have carried out limited review of the results for the quarter and Nine Months ended December 31, 2022.
- These results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. The figures for the corresponding periods have been regrouped, wherever necessary.
- As the Company's business activity falls within a single business segment in terms of Ind AS 108 on "Operating Segments", the financial results are reflective of the information required by Ind AS 108.
- The Company has received Show Cause cum Demand notices ("SCNs") from the Department of Telecommunications ("DOT"), Government of India for the financial years from 2005-06 to 2007-08 and from 2009-10 to 2014-15 towards ISP license fees aggregating to Rs. 4130.38 Lakhs which includes penalty and interest thereon (December 31, 2021, March 31, 2022 and September 30, 2022: Rs. 3322.22 Lakhs including penalty and interest for the financial years 2007-08, from 2009-10 to 2014-15). The Company has made representation to DOT contesting the basis of such demands. Based on the opinion of legal expert, the Company is confident that it has good grounds on merit to defend itself in the above matter. Accordingly, the Company is of the view that no provision is necessary in respect of the aforesaid matter.

For Hathway Bhawani Cabletel & Datacom Limited



*[Signature]*

Yatan Pathan  
Director & Chief Executive Officer  
DIN: 07468214

Place : Mumbai  
Date : January 13, 2023

