



**Transcript – Hathway Bhawani Cabletel & Datacom Limited (HBCDL)
AGM – September 25, 2020**

Mr. Dilip Worah, Chairman:

Ladies & Gentlemen, Good Afternoon! Its 03:00 p.m. (IST) and time to start the Meeting.

I welcome all of you to the 36th Annual General Meeting of your Company. I hope all of you are safe and in good health.

This meeting is held through Video Conferencing due to Covid-19 Pandemic, lockdown and social distancing norms.

This is in compliance with the circulars issued by the Ministry of Corporate Affairs, the Government of India and the Securities and Exchange Board of India.

The Company has taken all feasible steps to ensure that the shareholders are provided an opportunity to participate in the Annual General Meeting and also vote. Adequate Video Conferencing facility to its members to participate in this meeting and vote have also been provided

The requisite quorum is present and, therefore, I call the Meeting to order.

As informed to me, your Company has received 3 corporate representations, representing 52,11,196 (fifty two lacs eleven thousand one hundred and ninety six only) equity shares equivalent to 64.34% of the equity share capital.

The Register of Directors and Key Managerial Personnel and their Shareholding and Register of Contracts or Arrangements in which Directors are interested, the Auditor's Reports and the Secretarial Audit Report of the Company for the year ended March 31, 2020 and other documents referred in the notice convening this Meeting, are available and will remain accessible to the members for electronic inspection, if they so desire, till the conclusion of the meeting.

Please note that all the members who have joined this meeting are by default placed on mute, to avoid any disturbance from background noise and ensure smooth and seamless conduct of the meeting.

I wish to introduce for the benefit of new members, my colleagues on the Board of the Company:

- Mr. L. K. Kannan – Independent Director and Chairman of Nomination and Remuneration Committee
- Mr. Vatan Pathan – Non Executive Director and Chief Executive Officer (CEO) and Chairman of Stakeholders' Relationship Committee

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- Ms. Nerissa Britto – Non Executive Director
- Ms. Pranjali Gawde– Non Executive Director

All the Directors of the Company are present at this meeting.

Mr. Ajay Singh, Company Secretary and Compliance Officer, Mr. Basant Haritwal, Chief Financial Officer (CFO) and representatives of the Statutory Auditors and Secretarial Auditor are also present at this meeting.

Ladies and Gentlemen, the notice dated August 10, 2020 convening this Annual General Meeting and a copy of the Annual Report for the financial year ended March 31, 2020, have already been circulated to members of the company electronically.

With your permission, I shall take them as read.

The Auditor's Reports on the Standalone and Consolidated Financial Statements and the Secretarial Audit Report of the Company for the financial year ended March 31, 2020 do not contain any qualification, reservation, adverse remark or disclaimer. Accordingly, the reports are not required to be read out, as provided in the Companies Act, 2013.

I now request Mr. Vatan Pathan, CEO of your Company to address this meeting.

Mr. Vatan Pathan, CEO:

Dear Shareholders,

It gives me great pleasure in welcoming you all to the 36th Annual General Meeting of your Company.

As you all know the Company is providing cable television network services.

India broadcasting and cable TV market is anticipated to grow at a robust CAGR (Compound Annual Growth Rate). The major factors propelling the growth of the market in India are the transparent regulatory regime, technological advancements and growing investment opportunities in the broadcasting and cable TV market. Based on reception modes, terrestrial television dominated the market with the highest market share in 2019, followed by cable TV and satellite and is anticipated to maintain its dominance over the next five years as well. In 2019, in subscription television market, cable TV leads the market followed by satellite and terrestrial television. Moreover, recent developments, including relaxation of improving infrastructure and growing urbanization, the industry has grown strongly in recent years in the country and is anticipated to grow over the next five years as well. Improving infrastructure and growing urbanization, the industry has grown strongly in recent years in the country and is anticipated to grow over the next five years as well.

The Company is taking various steps to improve performance by:

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- a) Improving efficiency through combination of strategies such as channel packages, promoting HD and persuading consumers to move towards DPO packs comprised with most viewed channel / content at a reasonably affordable price;
- b) Optimization of overheads by exercising effective control and regular review mechanism;
- c) Enhancement of order to cash cycle management efficiency.

During the year, your Company made significant progress in streamlining the impact of new tariff order and DPO pack offer for the subscribers. Total comprehensive income of Rs.364.27 lakhs in financial year 2019-20 substantially improved compared to previous year's total comprehensive income of Rs.7.40 lakhs.

Though times are tough and unpredictable. Currently under covid pandemic, I am confident of our ability to deliver growth and increase in shareholder value in the coming year, as has been demonstrated in financial year 2019-20.

Before I conclude, I would like to take this opportunity to thank all our partners, employees, consumers and shareholders for their unstinted support and co-operation over the years.

Thank You, I now hand over to Mr. Dilip Worah.

Mr. Dilip Worah, Chairman:

I wish to inform you that pursuant to the provisions of section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company has provided remote e-voting facility to its shareholders to cast vote on the resolutions proposed in the Annual General Meeting.

The remote e-voting facility was open during the period from Tuesday, September 22, 2020 at 09:00 a.m. to Thursday, September 24, 2020 at 5:00 p.m.

Members who have not voted through remote e-voting can cast their votes through e-voting facility (insta poll) at the end of the meeting.

The Board of Directors has appointed Mr. Himanshu Kamdar, Practicing Company Secretary, Partner, Messrs. Rathi & Associates, Mumbai as Scrutinizer for giving report on e-voting. The scrutinizer is present at the meeting

I now move the resolutions contained in the notice.

The objective and implication of each resolution is for ensuring compliance with the Companies Act, 2013.

Resolutions + Q&A Session + Vote of Thanks + E-voting (Insta Poll)

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After the resolutions set out in the Notice of AGM were proposed and seconded, Mr. Ajay Singh, Company Secretary and Compliance Officer, at the direction of the Chairman, facilitated question and answer session.

Ms. Lekha Shah, Mr. Babu Bhai Mehta, Mr. Rajendraprasad Devprasad Joshi and Mr. Anil Parekh, Shareholders from Mumbai, spoke at the meeting. They expressed their views and sought clarifications inter alia on the Company's business operations and its future growth plans.

It was stated that the queries received through chat box would be replied suitably by the secretarial team.

Mr. Ajay Singh thereafter ordered voting at the Meeting electronically by members who had not voted in remote e-voting and requested the Scrutiniser - Mr. Himanshu Kamdar of Messrs. Rathi & Associates, Practicing Company Secretaries, to ensure an orderly conduct of the e-voting.

Mr. Ajay Singh stated that the final results of the remote e-voting and e-voting during Annual General Meeting on all the resolutions as per the notice of 36th Annual General Meeting shall be announced after receipt of scrutinizer's report within 48 hours from the conclusion of the meeting and further stated that the said announcement shall be submitted with the stock exchange and shall also be uploaded on your company's website and KFinTech.

Mr. Ajay Singh expressed his gratitude to all the members for attending this meeting and for their kind co-operation and further expressed his hope to see all the members face to face in the next Annual General Meeting.

Mr. Ajay Singh also expressed his sincere gratitude to all the Directors, Secretarial and Statutory Auditors for attending this Annual General Meeting.

Mr. Ajay Singh stated that all the business set out in the notice of this meeting having been concluded and a time period of 15 minutes would be available for e-voting at the meeting after which the meeting will stand closed.

Mr. Ajay Singh proposed a vote of thanks to the Chairman, Directors and to all the members.

The meeting concluded at 3:41 p.m. (IST).

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