

# 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, 2024 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 consolidated financial results of **Hathway Bhawani Cabletel & Datacom Limited** ("the Parent") and its share of the net loss after tax and total comprehensive loss of its joint venture for the quarter and nine months ended on December 31, 2024 ("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 ("the Listing Regulations").
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, read with relevant rules issued thereunder 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of personnel 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 specified under section 143(10) of the Companies Act, 2013 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.



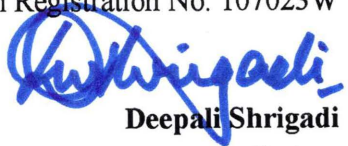
4. The Statement includes the standalone financial result of one joint venture Hathway Bhawani NDS Network Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 6 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 unaudited consolidated financial results include the Parent's share of net profit/ loss after tax Rs. 1.30 lakhs and Rs. 0.91 lakhs and total comprehensive income of Rs. 1.30 lakhs and Rs. 0.91 lakhs for the quarter and nine months ended December 31, 2024 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 results 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**

Partner

Membership No. 133304

UDIN: 25133304BMGXZA5818

Place: Mumbai

Date: January 10, 2025



**HATHWAY BHAWANI CABLETEL & DATACOM LIMITED**  
Registered Office : 1st Floor, B Wing, Jaywant Apartment, Above SBI Bank,  
63, Tardeo Road, Mumbai-400034  
CIN: L65910MH1984PLC034514

Website: www.hathwaybhawani.com; Email: investors.bhawani@hathway.net; Tel:- 022 23535107 / 9152728663

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024**

(₹ in Lakhs)

Particulars	Consolidated					
	Quarter ended			Nine Months ended		Year ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Income</b>						
a. Revenue from Operations	58.99	60.36	67.24	179.44	202.83	268.33
b. Other Income	0.58	0.74	0.68	1.56	3.42	3.68
<b>Total Income</b>	<b>59.57</b>	<b>61.10</b>	<b>67.92</b>	<b>181.00</b>	<b>206.25</b>	<b>272.01</b>
<b>2. Expenses</b>						
a. Feed Charges	22.56	21.56	22.82	65.47	67.17	89.18
b. Operational expenses	5.72	6.01	5.90	17.30	17.02	22.77
c. Employee Benefit Expenses	14.57	14.54	11.85	44.64	39.73	51.25
d. Depreciation and Amortization	3.63	4.13	4.22	11.95	12.62	16.77
e. Other Expenses	18.77	21.52	19.10	63.84	69.12	87.90
<b>Total Expenses</b>	<b>65.25</b>	<b>67.76</b>	<b>63.89</b>	<b>203.20</b>	<b>205.66</b>	<b>267.87</b>
<b>3. Profit / (Loss) before Exceptional Items (1-2)</b>	<b>(5.68)</b>	<b>(6.66)</b>	<b>4.03</b>	<b>(22.20)</b>	<b>0.59</b>	<b>4.14</b>
4. Exceptional Items	-	-	-	-	-	-
5. Share of Loss of Joint venture accounted for using the equity method	1.30	(0.66)	(1.63)	(0.91)	(3.98)	(8.13)
<b>6. Profit / (Loss) before tax (3-4+5)</b>	<b>(4.38)</b>	<b>(7.32)</b>	<b>2.40</b>	<b>(23.11)</b>	<b>(3.39)</b>	<b>(3.99)</b>
7. Tax expense						
a. Current tax	-	-	-	-	-	-
b. Deferred tax	-	(1.65)	0.17	(4.12)	(0.13)	0.30
<b>8. Net Profit / (Loss) for the period (6-7)</b>	<b>(4.38)</b>	<b>(5.67)</b>	<b>2.23</b>	<b>(18.99)</b>	<b>(3.26)</b>	<b>(4.29)</b>
9. Other Comprehensive Income / (Loss)						
Items that will not be reclassified to profit or loss :						
a. Re-measurement of defined benefit plans	0.28	0.28	0.20	0.84	0.60	1.12
b. Share of Other Comprehensive Loss of Joint venture	-	-	-	-	-	(0.32)
c. Income tax on above	-	(0.07)	(0.05)	(0.14)	(0.15)	(0.28)
<b>10. Total Comprehensive Income / (Loss) (after tax) (8+9)</b>	<b>(4.10)</b>	<b>(5.46)</b>	<b>2.38</b>	<b>(18.29)</b>	<b>(2.81)</b>	<b>(3.77)</b>
11. Paid-up equity share capital (Face Value of ₹ 10/- each)	810.00	810.00	810.00	810.00	810.00	810.00
12. Other Equity						(634.96)
13. Earning Per Share (basic and diluted)** ( in ₹)	(0.05)	(0.07)	0.03	(0.23)	(0.04)	(0.05)

\*\* EPS is not annualised for the Quarter ended December 31, 2024, September 30, 2024 and December 31, 2023 and for the Nine months ended December 31, 2024 and December 31, 2023.

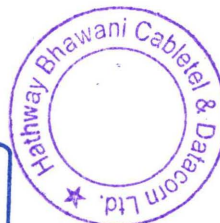
Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 10, 2025. The Statutory Auditors have carried out limited review of the results for the quarter and nine months ended December 31, 2024.
- 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 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 2007-08 and from 2009-10 to 2014-15, demanding license fees amounting to ₹ 4,130.38 Lakhs (March 31, 2024 : ₹ 4,130.38 Lakhs and December 31, 2023 : ₹ 4,130.38 Lakhs). The demand includes interest and penalty, computed upto the date of the respective notices. The Company has made representations to DOT, contesting the basis of such demands. Based on the opinion of 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.

For Hathway Bhawani Cabletel & Datacom Limited

Place : Mumbai  
Date : January 10, 2025

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



*Dhiren Dalal*

Dhiren Dalal  
Chairman  
DIN: 01218886

# 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, 2024 of Hathway Bhawani Cabletel & Datacom Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

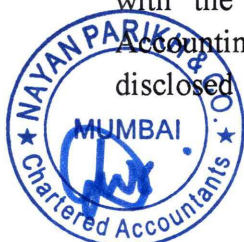
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To

The Board of Directors

**Hathway Bhawani Cabletel & Datacom Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Hathway Bhawani Cabletel & Datacom Limited** ("the Company") for the quarter and nine months ended December 31, 2024 ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
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 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the personnel 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 specified under section 143(10) of the Companies Act, 2013 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 stated in paragraph 3 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





NAYAN PARIKH & CO.

(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.



Place: Mumbai

Date: January 10, 2025

**For Nayan Parikh & Co.**

**Chartered Accountants**

Firm Registration. No. 107023W

A handwritten signature in blue ink, appearing to read "Deepali Shrigadi".

**Deepali Shrigadi**

Partner

Membership No. 133304

UDIN:25133304BMGXZY3477

**HATHWAY BHAWANI CABLETEL & DATACOM LIMITED**  
Registered Office : 1st Floor, B Wing, Jaywant Apartment, Above SBI Bank,  
63, Tardeo Road, Mumbai - 400034  
CIN: L65910MH1984PLC034514

Website: www.hathwaybhawani.com; Email: investors.bhawani@hathway.net; Tel:- 022 23535107 / 9152728663

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024**

(₹ in Lakhs)

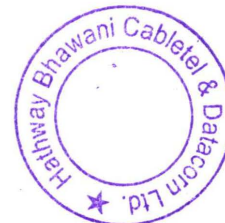
Particulars	Standalone					
	Quarter ended			Nine Months ended		Year ended
	December 31, 2024 (Unaudited)	September 30, 2024 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2023 (Unaudited)	March 31, 2024 (Audited)
<b>1. Income</b>						
a. Revenue from Operations	58.99	60.36	67.24	179.44	202.83	268.33
b. Other Income	0.58	0.74	0.68	1.56	3.42	3.68
<b>Total Income</b>	<b>59.57</b>	<b>61.10</b>	<b>67.92</b>	<b>181.00</b>	<b>206.25</b>	<b>272.01</b>
<b>2. Expenses</b>						
a. Feed Charges	22.56	21.56	22.82	65.47	67.17	89.18
b. Operational expenses	5.72	6.01	5.90	17.30	17.02	22.77
c. Employee Benefit Expenses	14.57	14.54	11.85	44.64	39.73	51.25
d. Depreciation and Amortization Expense	3.63	4.13	4.22	11.95	12.62	16.77
e. Other Expenses	18.77	21.52	19.10	63.84	69.12	87.90
<b>Total Expenses</b>	<b>65.25</b>	<b>67.76</b>	<b>63.89</b>	<b>203.20</b>	<b>205.66</b>	<b>267.87</b>
<b>3. Profit / (Loss) before Exceptional Items (1-2)</b>	<b>(5.68)</b>	<b>(6.66)</b>	<b>4.03</b>	<b>(22.20)</b>	<b>0.59</b>	<b>4.14</b>
4. Exceptional Items	-	-	-	-	-	-
<b>5. Profit / (Loss) before tax (3-4)</b>	<b>(5.68)</b>	<b>(6.66)</b>	<b>4.03</b>	<b>(22.20)</b>	<b>0.59</b>	<b>4.14</b>
<b>6. Tax expense</b>						
a. Current tax	-	-	-	-	-	-
b. Deferred tax	-	(1.65)	0.17	(4.12)	(0.13)	0.30
<b>7. Net Profit / (Loss) for the period (5-6)</b>	<b>(5.68)</b>	<b>(5.01)</b>	<b>3.86</b>	<b>(18.08)</b>	<b>0.72</b>	<b>3.84</b>
<b>8. Other Comprehensive Income / (Loss)</b>						
Items that will not be reclassified to profit or loss :						
a. Re-measurement of defined benefit plans	0.28	0.28	0.20	0.84	0.60	1.12
b. Income tax on above	-	(0.07)	(0.05)	(0.14)	(0.15)	(0.28)
<b>9. Total Comprehensive Income / (Loss) (after tax) (7+8)</b>	<b>(5.40)</b>	<b>(4.80)</b>	<b>4.01</b>	<b>(17.38)</b>	<b>1.17</b>	<b>4.68</b>
10. Paid-up equity share capital (Face Value of ₹10/- each)	810.00	810.00	810.00	810.00	810.00	810.00
11. Other Equity						(607.50)
12. Earning Per Share (basic and diluted)** ( in ₹)	(0.07)	(0.06)	0.05	(0.22)	0.01	0.05

\*\* EPS is not annualised for the Quarter ended December 31, 2024, September 30, 2024 and December 31, 2023 and for the Nine months ended December 31, 2024 and December 31, 2023.

Notes :

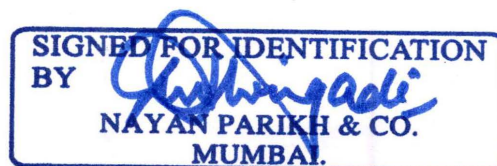
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 10, 2025. The Statutory Auditors have carried out limited review of the results for the quarter and nine months ended December 31, 2024.
- As the Company's business 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 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 2007-08 and from 2009-10 to 2014-15, demanding license fees amounting to ₹ 4,130.38 Lakhs (March 31, 2024 : ₹ 4,130.38 Lakhs and December 31, 2023 : ₹ 4,130.38 Lakhs). The demand includes interest and penalty, computed upto the date of the respective notices. The Company has made representations to DOT, contesting the basis of such demands. Based on the opinion of 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.

For Hathway Bhawani Cabletel & Datacom Limited



*Dhiren Dalal*

Place : Mumbai  
Date : January 10, 2025



Dhiren Dalal  
Chairman  
DIN: 01218886