



October 17, 2023

<b>BSE Limited</b> P J Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 533162	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Trading Symbol: HATHWAY
--	--

**Sub: Standalone and Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2023**

---

Dear Sir/Madam,

In continuation of our letter dated October 10, 2023 and pursuant to Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2023 along with Independent Auditor's Review Report.

The said Financial Results were duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at their respective meeting held today and is signed by Mr. Saurabh Sancheti, Non-executive Director of the Company duly authorised by the Board of Directors of the Company. The same can also be accessed at the Company's website at <https://www.hathway.com>.

The meeting of the Board of Directors commenced at 03:00 p.m. and concluded at 03:47 p.m.

You are requested to take the same on records.

Thanking you,

Yours faithfully,

**FOR HATHWAY CABLE AND DATACOM LIMITED**



**AJAY SINGH**

*Head Corporate Legal, Company Secretary and Chief Compliance Officer*

FCS: 5189

Encl: As above

**Hathway Cable and Datacom Limited**

Regd. Office: 805/806, "Windsor", Off C.S.T Road, Kalina, Santacruz (E), Mumbai-400098

Tel: +91 022 40542500 Fax: +91 022 40542700

Email: [info@hathway.net](mailto:info@hathway.net) Website: [www.hathway.com](http://www.hathway.com)

CIN No. L64204MH1959PLC011421

# 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 standalone financial results for the quarter and half year ended on September 30, 2023 of Hathway Cable and Datacom Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors  
**Hathway Cable and Datacom Limited**  
Mumbai

1. We have reviewed the accompanying statement of unaudited standalone financial results of Hathway Cable and Datacom Limited ("the Company") for the quarter and half year ended September 30, 2023, ("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.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the 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 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 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.
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 Standard and



NAYAN PARIKH & CO.

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.

Place: Mumbai  
Date: October 17, 2023



**For Nayan Parikh & Co.**  
Chartered Accountants  
Firm Registration No. 107023W

*Deepali Shrigadi*

**Deepali Shrigadi**

Partner

Membership No. 133304

UDIN:23133304BGXUUH5512

(Amount: Rupees in Crores)

<b>UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023</b>						
Particulars	Quarter ended			Half Year ended		Year ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Income</b>						
a. Revenue from Operations	156.46	156.76	161.11	313.22	318.30	638.72
b. Other Income	34.75	20.16	17.24	54.91	42.78	65.97
<b>Total Income</b>	<b>191.21</b>	<b>176.92</b>	<b>178.35</b>	<b>368.13</b>	<b>361.08</b>	<b>704.69</b>
<b>2. Expenses</b>						
a. Operational Expenses	47.89	51.13	51.70	99.02	101.79	208.60
b. Employee Benefits Expense	12.82	13.03	13.94	25.85	28.03	55.53
c. Finance Cost	0.01	-	-	0.01	-	-
d. Depreciation, Amortization and Impairment	44.89	43.91	44.88	88.80	89.80	172.89
e. Other Expenses	42.42	42.40	45.14	84.82	88.60	179.75
<b>Total Expenses</b>	<b>148.03</b>	<b>150.47</b>	<b>155.66</b>	<b>298.50</b>	<b>308.22</b>	<b>616.77</b>
<b>3. Profit before Exceptional Items &amp; Tax Expenses (1-2)</b>	<b>43.18</b>	<b>26.45</b>	<b>22.69</b>	<b>69.63</b>	<b>52.86</b>	<b>87.92</b>
4. Exceptional Items (Refer Note 2)	0.02	-	0.51	0.02	0.51	(0.92)
<b>5. Profit before Tax (3-4)</b>	<b>43.16</b>	<b>26.45</b>	<b>22.18</b>	<b>69.61</b>	<b>52.35</b>	<b>88.84</b>
6. Tax expense						
a. Current Tax	-	-	-	-	-	-
b. Deferred Tax (Net)	11.39	6.81	5.88	18.20	13.68	24.42
<b>7. Net Profit for the Period (5-6)</b>	<b>31.77</b>	<b>19.64</b>	<b>16.30</b>	<b>51.41</b>	<b>38.67</b>	<b>64.42</b>
<b>8. Other Comprehensive Income / (Loss) (OCI)</b>						
<b>(A) Items that will not be reclassified to profit or loss:</b>						
(i) Re-measurements of defined benefit liability / (asset)	(0.06)	0.08	0.13	0.02	0.35	0.16
(ii) Loss allowance on equity instruments through OCI	-	-	-	-	-	(3.07)
(iii) Income tax relating to above items	0.02	(0.02)	(0.04)	(0.00)**	(0.09)	(0.04)
<b>(B) Items that will be reclassified to profit or loss:</b>						
(i) Fair value changes in Debt Instruments through OCI	(0.21)	0.38	1.68	0.17	(2.30)	(0.10)
(ii) Income tax relating to above items	0.06	(0.10)	(0.47)	(0.04)	0.58	0.03
<b>9. Other Comprehensive Income / (Loss) (after Tax)</b>	<b>(0.19)</b>	<b>0.34</b>	<b>1.30</b>	<b>0.15</b>	<b>(1.46)</b>	<b>(3.02)</b>
<b>10. Total Comprehensive Income (after Tax) (7+9)</b>	<b>31.58</b>	<b>19.98</b>	<b>17.60</b>	<b>51.56</b>	<b>37.21</b>	<b>61.40</b>
11. Paid-Up Equity share capital (Face Value of Rs. 2/- each)	354.02	354.02	354.02	354.02	354.02	354.02
12. Other Equity	-	-	-	-	-	4,184.55
13. Earning Per Share - (basic and diluted) (in Rs.) *	0.18	0.11	0.09	0.29	0.22	0.36

\* EPS is not annualised for the Quarter ended September 30, 2023, June 30, 2023, September 30, 2022, Half year ended September 30, 2023 and September 30, 2022.

\*\* Amount less than Rs. 50,000/-

SIGNED FOR IDENTIFICATION  
BY *Nayan Parkh*  
NAYAN PARKH & CO  
MUMBAI.



(Amount: Rupees in Crores)

<b>UNAUDITED STANDALONE STATEMENT OF ASSETS &amp; LIABILITIES</b>		
<b>AS AT SEPTEMBER 30, 2023</b>		
Particulars	As at	
	September 30, 2023	March 31, 2023
	Unaudited	Audited
<b>1. Non-Current Assets</b>		
a. Property, Plant and Equipment	800.80	815.99
b. Capital Work In Progress	29.69	28.00
c. Other Intangible Assets	89.82	97.95
d. Financial Assets		
i) Investments	2,819.56	2,819.55
ii) Loans	-	-
iii) Other financial assets	6.39	4.89
e. Deferred Tax Assets (Net)	78.66	96.89
f. Other Non-Current Assets	23.02	77.58
<b>Total Non-Current Assets</b>	<b>3,847.94</b>	<b>3,940.85</b>
<b>2. Current Assets</b>		
a. Inventories	1.03	1.86
b. Financial Assets		
i) Investments	867.61	570.18
ii) Trade Receivables	2.48	2.26
iii) Cash and Cash Equivalents	7.30	153.94
iv) Bank balance other than (iii) above	50.00	75.00
v) Loans	0.40	0.40
vi) Other financial assets	20.15	21.39
c. Other Current Assets	28.92	33.63
<b>Total Current Assets</b>	<b>977.89</b>	<b>858.66</b>
<b>Total Assets</b>	<b>4,825.83</b>	<b>4,799.51</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
a. Equity Share Capital	354.02	354.02
b. Other Equity	4,236.10	4,184.55
<b>Total Equity</b>	<b>4,590.12</b>	<b>4,538.57</b>
<b>2. Non-Current Liabilities</b>		
a. Financial Liabilities		
i) Lease Liabilities	0.95	-
ii) Other Financial Liabilities	9.92	10.32
b. Provisions	2.66	2.34
c. Other Non-Current Liabilities	4.53	4.07
<b>Total Non-Current Liabilities</b>	<b>18.06</b>	<b>16.73</b>
<b>3. Current Liabilities</b>		
a. Financial Liabilities		
i) Lease Liabilities	0.08	-
ii) Trade Payables		
Total outstanding dues :		
-Micro and small enterprises	0.21	0.12
-Others	69.72	63.23
iii) Other Financial Liabilities	58.42	104.24
b. Other Current Liabilities	88.98	76.42
c. Provisions	0.24	0.20
<b>Total Current Liabilities</b>	<b>217.65</b>	<b>244.21</b>
<b>Total Equity and Liabilities</b>	<b>4,825.83</b>	<b>4,799.51</b>

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



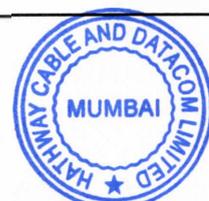
**UNAUDITED STANDALONE STATEMENT OF CASH FLOW FOR THE PERIOD ENDED SEPTEMBER 30, 2023**

(₹ in Crores unless otherwise stated)

	30 September 2023	30 September 2022
	Unaudited	Unaudited
<b>Cash flow from operating activities</b>		
<b>Profit before Tax</b>	<b>69.61</b>	<b>52.35</b>
Depreciation, Amortization and Impairment	88.80	89.80
(Reversal of impairment) / impairment of trade receivables	0.00*	-
Reversal of Impairment of Investment	-	(0.60)
Foreign Exchange Fluctuation	(0.02)	0.02
Amount no longer payable written back	0.01	-
Loss on disposal / sale of Property, Plant and Equipment (net)	2.64	2.65
Gain on Sale of Current Investment (net)	(11.40)	(2.61)
Dividend Income from associate	(16.79)	(16.79)
Income from Fixed Deposit and Loan given	(3.34)	(6.94)
Interest and finance charges	0.01	-
Provision for leave encashment and gratuity	0.84	0.40
Finance Income (including fair value change in financial instruments)	(15.45)	(5.87)
Share of loss from LLP	0.01	0.02
	<b>114.92</b>	<b>112.43</b>
<b>Change in operating assets and liabilities :</b>		
Increase in trade receivables	(0.22)	(0.84)
Decrease/(increase) in inventories	0.83	(0.10)
Increase in other financial assets	(1.33)	(0.11)
Decrease in other non-current assets	49.20	24.19
Decrease/(increase) in other current assets	4.71	(2.76)
Increase in trade payables	6.57	8.49
Decrease in other financial liabilities	(52.28)	(4.22)
Increase in other current liabilities	13.70	14.62
<b>Cash generated from operations</b>	<b>136.10</b>	<b>151.70</b>
Income taxes (refund)	(4.87)	-
<b>Net cash flow from operating activities (A)</b>	<b>140.97</b>	<b>151.70</b>
<b>Cash flow from investing activities</b>		
Payments for acquisition of Property, Plant and Equipment	(63.13)	(104.92)
Proceeds from sale of Property, Plant and Equipment	0.32	0.38
Proceeds from sale of investments in Subsidiaries	-	0.00*
Proceeds from sale of investments	515.62	270.64
Payment for Purchase of investments	(787.47)	(408.74)
Invested in fixed deposits	(50.00)	(0.00)*
Fixed Deposit redeemed during the year	75.00	67.91
Interest Income from Fixed Deposit / Loans / Bonds	22.05	13.14
Dividend from Associate received	-	16.79
<b>Net cash flow used in investing activities (B)</b>	<b>(287.61)</b>	<b>(144.80)</b>
<b>Cash flow from financing activities (C)</b>	<b>-</b>	<b>-</b>
<b>Net (decrease) / increase in cash and cash equivalents (A+B+C)</b>	<b>(146.64)</b>	<b>6.90</b>
Cash and cash equivalents at the beginning of the year	153.94	14.07
<b>Cash and cash equivalents at the end of the year</b>	<b>7.30</b>	<b>20.97</b>
<b>Reconciliation of cash and cash equivalents as per the cash flow statement :</b>		
<b>Cash and cash equivalents</b>		
Balances with banks:		
On current accounts	7.28	20.84
Deposits with banks with original maturity of 3 months or less	-	0.05
Cash on hand	0.02	0.08
<b>Balance as per the cash flow statement :</b>	<b>7.30</b>	<b>20.97</b>

\* Amount less than ₹ 50,000

SIGNED FOR IDENTIFICATION  
 BY   
 NAYAN PARIMI & CO  
 MUMBAI



**Notes to results**

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 17, 2023. The Statutory Auditors have carried out limited review of the results for the quarter and half year ended September 30, 2023.

2 Exceptional items include :

(Amount: Rupees in Crores)

Particulars	Quarter ended			Half Year ended		Year ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
- Reversal of Impairment of advances & exposure to certain entities including Joint Ventures	-	-	-	-	-	(1.43)
- Settlement under Amnesty scheme for local levies	0.02	-	0.51	0.02	0.51	0.51
<b>Total</b>	<b>0.02</b>	<b>-</b>	<b>0.51</b>	<b>0.02</b>	<b>0.51</b>	<b>(0.92)</b>

3 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. 3,706.73 Crores (March 31, 2023: Rs. 3,706.73 Crores and September 30, 2022: Rs. 3,586.86 Crores), which include penalty and interest thereon. However, during the half year ended September 30, 2023, the Company has received revised SCNs from the DOT for the financial years from 2014-15 to 2020-21, reducing the aggregate demand from Rs. 2,296.02 Crores (June 30, 2023: Rs. 2,198.19 Crores) to Rs. 1,749.92 Crores (June 30, 2023: Rs. 1,657.08 Crores), thereby resulting in a net reduction of Rs. 546.10 Crores (June 30, 2023: Rs. 541.11 Crores). Considering the revised demand, the aggregate license fees stands at Rs. 3,160.63 Crores (June 30, 2023: Rs. 3,165.62 Crores). 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.

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

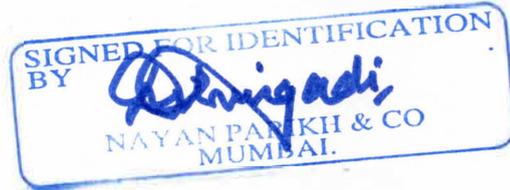
For Hathway Cable and Datacom Limited

*Saurabh Sancheti*



Saurabh Sancheti  
Director  
DIN: 08349457

Place : Mumbai  
Date : October 17, 2023



# 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 half year ended on September 30, 2023 of Hathway Cable and Datacom Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

The Board of Directors

**Hathway Cable and Datacom Limited**

Mumbai

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Hathway Cable and Datacom Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / (loss) of its joint ventures and associates for the quarter and half year ended September 30, 2023 ("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, 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. A review of interim financial information consists of making inquiries, primarily of Parent's 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 results of the Parent, Subsidiaries, Joint ventures and Associates as given below:

Sr. No.	Name of the Entities
<b>A</b>	<b>Parent</b>
	Hathway Cable and Datacom Limited
<b>B</b>	<b>Subsidiaries</b>
1	Hathway Bhawani Cabletel & Datacom Ltd*
2	Hathway Digital Ltd
3	Hathway Nashik Cable Network Pvt Ltd
4	Hathway Kokan Crystal Cable Network Ltd (Subsidiary of Hathway Digital Limited)
5	Channels India Network Pvt Ltd
6	Chennai Cable Vision Network Pvt Ltd
7	Elite Cable Network Pvt Ltd
8	Hathway Mantra Cable & Datacom Ltd
9	Hathway Bhaskar CCN Multi Entertainment Pvt Ltd (Subsidiary of Hathway Digital Limited)
<b>C</b>	<b>Joint Ventures</b>
10	Hathway Channel 5 Cable and Datacom Pvt Ltd
11	Hathway Cable MCN Nanded Pvt Ltd
12	Hathway Latur MCN Cable & Datacom Pvt Ltd
13	Hathway ICE Television Pvt Ltd
14	Hathway Sonali OM Crystal Cable Pvt Ltd
15	Hathway Prime Cable and Datacom Pvt Ltd
16	Hathway SS Cable & Datacom LLP
17	Hathway Sai Star Cable & Datacom Pvt Ltd
18	Hathway Dattatray Cable Network Pvt Ltd
19	Hathway MCN Pvt Ltd
<b>D</b>	<b>Associates</b>
20	GTPL Hathway Ltd*
21	Hathway VCN Cablenet Pvt Ltd
22	Pan Cable Services Pvt Ltd

\*consolidated financial results

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors 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. We did not review the unaudited standalone financial results of one subsidiary included in the Statement, whose unaudited standalone financial results reflect total revenues of ₹340.33 crores and ₹694.74 crores, total net loss after tax of ₹5.46 crores and ₹13.54 crore and total comprehensive loss of ₹5.53 crores and ₹12.25 crores for the quarter and half year ended September 30, 2023, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹12.78 crores and ₹26.18 crores and total comprehensive income of ₹12.82 crores and ₹26.26 crores for the quarter and half year ended September 30, 2023, as considered in the Statement, in respect of one associate, whose unaudited consolidated financial results have not been reviewed by us. These unaudited standalone / consolidated financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and associate, is based solely on the reports of the other auditors 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 matters.
7. The unaudited consolidated financial results includes the standalone financial results of seven subsidiaries which have not been reviewed by their auditors, whose standalone financial results reflect total revenues of ₹1.65 crores and ₹3.44 crores, total net loss after tax of ₹0.80 crores and ₹1.50 crores and total comprehensive loss of ₹0.80 crores and ₹1.50 crores, for the quarter and half year ended September 30, 2023, as considered in the Statement. The unaudited consolidated financial results also includes the Group's share of net loss after tax of ₹1.42 crores and ₹3.03 crores and total comprehensive loss of ₹1.42 crores and ₹3.03 crores for the quarter and half year ended September 30, 2023, as considered in the Statement, in respect of ten joint ventures and two associates, based on their standalone financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these standalone financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matters.

Place: Mumbai  
Date : October 17, 2023



**For Nayan Parikh & Co.**  
Chartered Accountants  
Firm Registration No. 107023W

**Deepali Shrigadi**

Partner  
Membership No. 133304  
UDIN: 23133304BGXUUI3320

**HATHWAY CABLE AND DATACOM LIMITED**

Registered Office : 805/806, Windsor, 8th Floor, Off CST Road, Kalina

Santacruz (East), Mumbai - 400 098

Tel: 91-22-4054 2500 Fax: 91-22-4054 2700

CIN : L64204MH1959PLC011421

Website: www.hathway.com; E-mail: info@hathway.net

(Amount: Rupees in Crores)

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023						
Particulars	Consolidated					
	Quarter ended			Six months ended		Year ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Income</b>						
a. Revenue from Operations	483.79	499.23	473.22	983.02	920.40	1,858.44
b. Other Income	32.84	34.14	28.60	66.98	46.21	100.55
<b>Total Income</b>	<b>516.63</b>	<b>533.37</b>	<b>501.82</b>	<b>1,050.00</b>	<b>966.61</b>	<b>1,958.99</b>
<b>2. Expenses</b>						
a. Pay Channel Cost	219.37	232.44	195.83	451.81	368.54	760.91
b. Other Operational Expenses	88.64	94.14	93.58	182.78	183.35	385.51
c. Employee Benefits Expense	23.93	24.29	25.79	48.22	52.29	103.80
d. Finance Cost	0.18	0.12	-	0.30	-	0.19
e. Depreciation, Amortization and Impairment	92.68	92.03	91.20	184.71	182.35	357.07
f. Other Expenses	69.22	70.83	73.41	140.05	144.61	292.85
<b>Total Expenses</b>	<b>494.02</b>	<b>513.85</b>	<b>479.81</b>	<b>1,007.87</b>	<b>931.14</b>	<b>1,900.33</b>
<b>3. Profit before Share of Profit / (Loss) of Associates and Joint Venture, Exceptional Items and Tax (1-2)</b>	<b>22.61</b>	<b>19.52</b>	<b>22.01</b>	<b>42.13</b>	<b>35.47</b>	<b>58.66</b>
4. Exceptional Items (Refer Note 2)	0.02	-	0.51	0.02	0.51	8.09
5. Share of Profit/(Loss) of Associates and Joint Ventures	11.34	11.78	16.51	23.12	32.13	39.87
<b>6. Profit / (Loss) before Tax (3+4+5)</b>	<b>33.93</b>	<b>31.30</b>	<b>38.01</b>	<b>65.23</b>	<b>67.09</b>	<b>90.44</b>
7. Tax expense						
a. Current Tax	-	-	-	-	-	-
b. Deferred Tax (Net)	13.90	8.94	7.77	22.84	15.88	25.07
<b>8. Net Profit / (Loss) for the Period (6-7)</b>	<b>20.03</b>	<b>22.36</b>	<b>30.24</b>	<b>42.39</b>	<b>51.21</b>	<b>65.37</b>
<b>9. Other Comprehensive Income / (Loss)</b>						
(A) Items that will not be reclassified to profit or loss:						
(i). Re-measurements of defined benefit liability / (asset)	(0.04)	0.13	0.20	0.09	0.54	0.26
(ii) Share of Profit/(Loss) of Associates and Joint Ventures	0.05	0.04	0.34	0.09	0.40	0.18
(iii) Loss Allowance on equity instruments through OCI	-	-	-	-	-	(3.07)
(iv) Income Tax relating to above items	(0.00)*	(0.02)	(0.06)	(0.02)	(0.14)	(0.07)
(B) Items that will be reclassified to profit or loss:						
(i) Fair value changes in Debt instruments through OCI	0.12	1.69	3.79	1.81	(10.76)	(6.14)
(ii) Income Tax relating to above items	(0.36)	(0.10)	(1.07)	(0.46)	2.71	1.55
<b>10. Other Comprehensive Income / (Loss) (after Tax)</b>	<b>(0.23)</b>	<b>1.74</b>	<b>3.20</b>	<b>1.51</b>	<b>(7.25)</b>	<b>(7.29)</b>
<b>11. Total Comprehensive Income / (Loss) (after Tax) (8+10)</b>	<b>19.80</b>	<b>24.10</b>	<b>33.44</b>	<b>43.90</b>	<b>43.96</b>	<b>58.08</b>
<b>12. Profit / (Loss) attributable to :</b>						
- Owners of the Parent	20.06	22.36	30.22	42.42	51.17	65.29
- Non Controlling Interests	(0.03)	0.00*	0.02	(0.03)	0.04	0.08
<b>13. Other Comprehensive Income / (Loss) attributable to:</b>						
- Owners of the Parent	(0.23)	1.74	3.20	1.51	(7.25)	(7.29)
- Non Controlling Interests	(0.00)*	-	0.00*	(0.00)*	0.00*	0.00*
<b>14. Total Comprehensive Income / (Loss) attributable to:</b>						
- Owners of the Parent	19.83	24.10	33.42	43.93	43.92	58.00
- Non Controlling Interests	(0.03)	0.00*	0.02	(0.03)	0.04	0.08
15. Paid-Up Equity share capital (Face Value of Rs. 2/- each)	354.02	354.02	354.02	354.02	354.02	354.02
16. Other Equity						3,829.03
17. Earning Per Share - (basic and diluted) (in Rs.) **	0.11	0.13	0.17	0.24	0.29	0.37

\* Amount less than Rs. 50,000/-

\*\* EPS is not annualised for the Quarter ended September 30, 2023, June 30, 2023, September 30, 2022, Half year ended September 30, 2023 and September 30, 2022

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



(Amount: Rupees in Crores)

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2023		
	As at	
	September 30, 2023	March 31, 2023
	Unaudited	Audited
<b>1. Non-Current Assets</b>		
a. Property, Plant and Equipment	1,333.37	1,379.52
b. Capital work in progress	45.76	47.81
c. Goodwill	90.91	90.91
d. Other Intangible assets	148.90	161.27
e. Investment accounted using equity method	791.50	782.80
f. Financial assets		
i) Investments	0.15	0.15
ii) Loans	0.22	0.22
iii) Other financial assets	16.75	15.50
g. Deferred tax assets (Net)	339.82	363.14
h. Other Non-current assets	77.56	126.70
<b>Total Non-current assets</b>	<b>2,844.94</b>	<b>2,968.02</b>
<b>2. Current Assets</b>		
a. Inventories	1.31	2.80
b. Financial Assets		
i) Investments	1,596.98	1,230.42
ii) Trade Receivables	217.69	145.12
iii) Cash and Cash Equivalents	21.18	175.77
iv) Bank balance other than above	150.12	175.12
v) Loans	0.40	0.40
vi) Other financial assets	28.56	37.00
c. Current Tax Assets (Net)	0.02	0.02
d. Other Current Assets	108.02	96.24
<b>Total current assets</b>	<b>2,124.28</b>	<b>1,862.89</b>
<b>Total Assets</b>	<b>4,969.22</b>	<b>4,830.91</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
a. Equity Share Capital	354.02	354.02
b. Other Equity	3,872.95	3,829.03
<b>Equity attributable to owners of the Company</b>	<b>4,226.97</b>	<b>4,183.05</b>
Non - controlling interests	1.63	1.65
<b>Total equity</b>	<b>4,228.60</b>	<b>4,184.70</b>
<b>2. Non-Current Liabilities</b>		
a. Financial Liabilities		
(i) Borrowings	3.37	3.35
(ii) Other financial liabilities	12.13	10.73
b. Provisions	4.69	4.23
c. Other Non-Current Liabilities	7.70	7.33
<b>Total Non-current liabilities</b>	<b>27.89</b>	<b>25.64</b>
<b>3. Current Liabilities</b>		
a. Financial Liabilities		
i) Borrowings	3.49	1.72
ii) Trade Payables		
Total outstanding dues :		
- Micro enterprises and small enterprises	0.27	0.25
- Others	458.92	341.81
iii) Other Financial Liabilities	107.71	146.57
b. Other current liabilities	141.93	129.85
c. Provisions	0.41	0.37
<b>Total current liabilities</b>	<b>712.73</b>	<b>620.57</b>
<b>Total Equity and Liabilities</b>	<b>4,969.22</b>	<b>4,830.91</b>

SIGNED FOR IDENTIFICATION  
By *Rushigadi*  
NAYAN PANKH &  
MUMBAI.



(Amount: Rupees in Crores)

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023		
	Period Ended	
	September 30, 2023	September 30, 2022
	Unaudited	Unaudited
<b>Cash flow from operating activities</b>		
<b>Profit Before Tax</b>	<b>65.22</b>	<b>67.09</b>
Depreciation, Amortization and Impairment	184.71	182.35
Impairment of trade/loan receivables	0.09	-
Share of net profit of Associates and Joint Ventures accounted for using the equity method	(23.12)	(32.13)
Amount no longer payable written back	(0.03)	(0.50)
Sundry advances written off	0.28	0.00*
Unrealised foreign exchange loss / (gain)	(0.02)	0.02
Net Loss on disposal of Property, Plant and Equipment	3.07	2.95
Net gain on financial assets measured at fair value through profit or loss	(16.67)	(5.92)
Gain on Disposal of Current Investments (Net)	(17.31)	-
Net Loss / (Gain) on financial assets measured at fair value through other comprehensive income	(0.94)	-
Finance Income (including fair value change in financial instruments)	(23.95)	(29.64)
Interest and finance charges	0.30	-
	<b>171.63</b>	<b>184.22</b>
<b>Change in operating assets and liabilities :</b>		
(Increase) in trade receivables	(72.66)	(99.26)
Decrease/(increase) in inventories	1.50	(0.41)
Increase in trade payables	114.40	125.22
(Increase) in other financial assets	(1.10)	(0.15)
Decrease in other non-current assets	44.62	19.57
(Increase) in other current assets	(11.78)	(15.74)
Increase in provisions	0.59	0.49
Increase in other liabilities	10.74	9.11
(Decrease) in other financial liabilities	(47.80)	(3.20)
<b>Cash generated from operations</b>	<b>210.15</b>	<b>219.85</b>
Income taxes (refund)	(4.88)	-
<b>Net cash flow from operating activities (A)</b>	<b>215.03</b>	<b>219.85</b>
<b>Cash flow from investing activities</b>		
Payments for acquisition of Property, Plant and Equipment	(113.70)	(218.58)
Proceeds from sale of Property, Plant and Equipment	0.55	0.95
Dividend from Associates	-	16.79
Purchase of investments	(1,291.88)	(719.41)
Proceeds from sale of investments	976.23	668.42
Investment in Joint Venture	-	(0.50)
Investment in Fixed Deposits	(100.03)	(49.98)
Fixed Deposit redeemed during the year	125.00	67.92
Interest Income from Fixed Deposit / Bonds	34.21	21.88
<b>Net cash flow from/(used in) investing activities (B)</b>	<b>(369.62)</b>	<b>(212.51)</b>
<b>Cash Flows from financing activities (C)</b>	<b>-</b>	<b>-</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(154.59)</b>	<b>7.34</b>
Cash and cash equivalents at the beginning of the year	175.77	25.56
<b>Cash and cash equivalents at the end of the year</b>	<b>21.18</b>	<b>32.90</b>
<b>Reconciliation of cash and cash equivalents as per the cash flow statement :</b>		
Cash and cash equivalents		
Balances with banks:		
On current accounts	19.13	30.86
Deposits with original maturity of 3 months or less	-	0.05
Cash on hand	2.05	1.99
<b>Balance as per the cash flow statement</b>	<b>21.18</b>	<b>32.90</b>
<b>Note :</b>		
Above statement has been prepared by using Indirect method as per Ind AS - 7 on Statement of Cash flows		
* Amount less than ₹ 50,000		

SIGNED FOR IDENTIFICATION  
BY  
*Dhruv Gadi*  
MUMBAI

*J*



**Notes to results**

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 17, 2023. The Statutory Auditors have carried out limited review of the results for the quarter and half year ended September 30, 2023.

2 Exceptional items include :

(Amount: Rupees in Crores)

Particulars	Consolidated					
	Quarter ended			Six months ended		
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
- Impairment of investment in Joint Ventures	-	-	-	-	-	7.58
- Settlement under Amnesty Scheme for local levies	0.02	-	0.51	0.02	0.51	0.51
<b>Total</b>	<b>0.02</b>	<b>-</b>	<b>0.51</b>	<b>0.02</b>	<b>0.51</b>	<b>8.09</b>

**3 Consolidated Segment Reporting:**

Specifically, the Group reportable segments are Broadband Business and Cable Television Business.

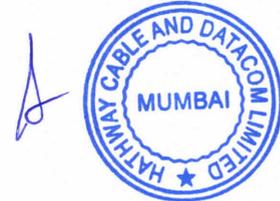
**Consolidated Segment Revenue and Results :**

The following is an analysis of the Group's revenue and results from continuing operations by reportable segments.

(Amount: Rupees in Crores)

Particulars	Quarter Ended			Six months ended		Year ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment Revenue</b>						
Broadband Business (a)	156.46	156.76	161.13	313.22	318.30	638.72
Cable Television Business (b)	327.33	342.47	312.09	669.80	602.10	1,219.72
(a) + (b)	483.79	499.23	473.22	983.02	920.40	1,858.44
Less: Inter Segment revenue	-	-	-	-	-	-
<b>Total Segment Revenue</b>	<b>483.79</b>	<b>499.23</b>	<b>473.22</b>	<b>983.02</b>	<b>920.40</b>	<b>1,858.44</b>
<b>Segment Result</b>						
Broadband Business	8.44	6.30	5.45	14.74	10.06	24.16
Add: Share of profit of Associate	3.14	3.79	5.69	6.93	10.20	13.52
<b>Total Broadband Business (a)</b>	<b>11.58</b>	<b>10.09</b>	<b>11.14</b>	<b>21.67</b>	<b>20.26</b>	<b>37.68</b>
Cable Television Business	(18.50)	(20.80)	(12.04)	(39.30)	(20.80)	(63.08)
Add: Share of profit of Joint Ventures and Associate (net)	4.69	6.31	8.43	11.00	15.57	12.35
<b>Total Cable Television Business (b)</b>	<b>(13.81)</b>	<b>(14.49)</b>	<b>(3.61)</b>	<b>(28.30)</b>	<b>(5.23)</b>	<b>(50.73)</b>
(a) + (b)	(2.23)	(4.40)	7.53	(6.63)	15.03	(13.05)
Add: Other un-allocable income net of un-allocable expenditure	32.82	34.14	28.09	66.96	45.70	89.68
Add: Share of profit of Associate	3.52	1.68	2.39	5.20	6.36	14.00
Less: Finance costs	0.18	0.12	-	0.30	-	0.19
<b>Profit / (Loss) Before Tax</b>	<b>33.93</b>	<b>31.30</b>	<b>38.01</b>	<b>65.23</b>	<b>67.09</b>	<b>90.44</b>

SIGNED FOR IDENTIFICATION  
BY  
*Nayan Parkh*  
NAYAN PARKH & CO  
MUMBAI.



		As at			
		September 30, 2023	June 30, 2023	September 30, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Audited
<b>Segment Assets</b>					
Broadband Business	(a)	1,031.69	1,101.14	1,287.46	1,265.43
Cable Television Business	(b)	1,040.37	1,056.67	995.66	998.03
Total Segment Assets	(a) + (b)	2,072.06	2,157.81	2,283.12	2,263.46
Unallocated		2,897.16	2,817.52	2,529.40	2,567.45
<b>Consolidated Total Assets</b>		<b>4,969.22</b>	<b>4,975.33</b>	<b>4,812.52</b>	<b>4,830.91</b>
<b>Segment Liabilities</b>					
Broadband Business	(a)	235.70	276.60	222.83	260.96
Cable Television Business	(b)	495.18	480.66	415.76	378.10
Total Segment Liabilities	(a) + (b)	730.88	757.26	638.59	639.05
Unallocated		11.37	10.92	4.95	8.81
<b>Consolidated Total Liabilities</b>		<b>742.25</b>	<b>768.18</b>	<b>643.54</b>	<b>647.86</b>

4 The Group had received Show Cause cum Demand notices ("SCNs") from the Department of Telecommunications ("DOT"), Government of India, demanding license fees amounting to Rs. 3,748.03 Crores (March 31, 2023: Rs. 3,748.03 Crores and September 30, 2022: Rs. 3,620.08 Crores), which include penalty and interest thereon. However, during the half year ended September 30, 2023, the Group has received revised SCNs from the DOT for the financial years from 2014-15 to 2020-21, reducing the aggregate demand from Rs. 2,296.02 Crores (June 30, 2023: Rs. 2,198.19 Crores) to Rs. 1,749.92 Crores (June 30, 2023: Rs. 1,657.08 Crores), thereby resulting in a net reduction of Rs. 546.10 Crores (June 30, 2023: Rs. 541.11 Crores). Considering the revised demand, the aggregate license fees stands at Rs. 3,201.93 Crores (June 30, 2023: Rs. 3,206.92 Crores). The Group has made representations to DOT, contesting the basis of such demands. Based on the opinion of a legal expert, the Group is confident that it has strong grounds on merit to defend itself in this matter. Accordingly, the Group is of the view that no provision is necessary in respect of this matter.

Place : Mumbai  
Date : October 17, 2023

For Hathway Cable and Datacom Limited



*Saurabh Sancheti*  
Saurabh Sancheti  
Director  
DIN: 08349457