

**G. M. KAPADIA & CO.**  
(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021. INDIA

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**THE BOARD OF DIRECTORS HATHWAY BHAWANI CABLETEL AND  
DATACOM LIMITED**

**LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL  
RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON SEPTEMBER 30, 2014**

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1. We have reviewed the accompanying statement of unaudited standalone financial results of **Hathway Bhawani Cabletel and Datacom Limited** for the quarter and six months ended on September 30, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management to the stock exchanges and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Without qualifying our observations, we invite attention to note no. 4 to the unaudited standalone financial results in respect of basis of recognition of income from operations under regulation relating to Digital Addressable System and note no. 5 in respect of change in the method of providing depreciation.



**G. M. KAPADIA & CO.**

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 which were deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For G. M. Kapadia & Co.  
Chartered Accountants  
Firm Registration No. 104767W**



A handwritten signature in black ink, appearing to read "Atul Shah".

**Atul Shah  
Partner  
Membership No.039569**

**Place : Mumbai  
Date : November 14, 2014**

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**HATHWAY BHAWANI CABLETEL & DATACOM LIMITED**  
Registered Office : "Rahejas", 4th Floor, Corner of Main Avenue & V.P. Road,  
Santacruz (West), Mumbai - 400 054

PART I

(Rs. in Lacs)

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014						
Particulars	Quarter ended			Year to Date		Year ended
	Three months ended	Preceding Three months Ended	Corresponding three months ended in the previous Year	Figure for the current period ended	Figures for the previous period ended	Previous Year Ended
	September 30, 2014 (Unaudited)	June 30, 2014 (Unaudited)	September 30, 2013 (Unaudited)	September 30, 2014 (Unaudited)	September 30, 2013 (Unaudited)	March 31, 2014 (Audited)
1. (a) Net Sales/Income from Operations	380.14	389.10	385.90	769.24	790.48	1,537.53
Total	380.14	389.10	385.90	769.24	790.48	1,537.53
2. Expenditure						
a. Purchase of Traded goods	3.61	-	0.51	3.61	1.59	4.90
b. Change in Inventory of Stock in Trade	(2.61)	0.18	0.04	(2.43)	0.10	(0.67)
c. Employees cost	41.75	49.87	43.82	91.62	88.19	183.12
d. Depreciation	24.05	19.74	19.07	43.79	37.31	78.13
e. PayChannel Cost	162.26	162.23	227.36	324.51	446.57	735.18
f. Other Expenditure	200.84	219.13	177.27	419.97	362.61	878.82
Total	429.90	451.17	468.07	881.07	936.37	1,879.48
3. Profit/(Loss) from Operations before other income, finance cost & Exceptional Items (1-2)	(49.76)	(62.07)	(82.17)	(111.83)	(145.89)	(341.95)
4. Other Income	1.89	1.69	1.64	3.58	6.16	10.69
5. Profit/(Loss) before finance cost & Exceptional Items (3+4)	(47.87)	(60.38)	(80.53)	(108.25)	(139.73)	(331.26)
6. Interest	5.36	5.41	0.49	10.77	1.45	3.09
7. Profit/(Loss) after finance cost but before Exceptional Items (5-6)	(53.23)	(65.79)	(81.02)	(119.02)	(141.18)	(334.35)
8. Exceptional Items						
a. Prior Period Adjustments	-	-	(0.38)	-	(0.50)	(0.67)
b. Change in method of Depreciation ( Refer Note 5)	-	(29.96)	-	(29.96)	-	-
c. Provision for Doubtful Advances / Investment	-	25.00	-	25.00	(24.12)	(34.05)
9. Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	(53.23)	(60.83)	(81.40)	(114.06)	(165.80)	(369.27)
10. Tax expense	(3.09)	4.63	(0.93)	1.54	(2.11)	(3.85)
11. Net Profit (+) / Loss (-) Ordinary Activities after tax (9-10)	(50.14)	(65.46)	(80.47)	(115.60)	(163.69)	(365.42)
12. Extraordinary Item (net of tax expense Rs. )	-	-	-	-	-	-
13. Net Profit (+) / Loss (-) for the Period (11-12)	(50.14)	(65.46)	(80.47)	(115.60)	(163.69)	(365.42)
14. Paid-Up Equity share capital (Face Value Rs.10/-)	810.00	800.00	800.00	810.00	800.00	800.00
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	(624.97)
16. Earning Per Share (EPS)						
a. Basic and diluted EPS before extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	(0.62)	(0.82)	(1.01)	(1.43)	(2.05)	(4.57)
b. Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	(0.63)	(0.82)	(1.01)	(1.43)	(2.05)	(4.57)

PART II

## SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014

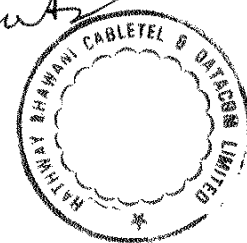
A. PARTICULARS OF SHAREHOLDING						
1. Public shareholding						
- Number of shares	29,11,543	29,12,644	29,12,644	29,11,543	29,12,644	29,12,644
- Percentage of shareholding	35.94	36.41	36.41	35.94	36.41	36.41
2. Promoters and promoter group						
Shareholding						
a) Pledged / Encumbered						
- Number of shares	0	0	0	0	0	0
- Percentage of shares (as a % of the total shareholding of Promoter And Promoter group)	0	0	0	0	0	0
- Percentage of shares (as a % of the total share capital of the Company)	0	0	0	0	0	0
b) Non-encumbered						
- Number of shares	51,88,457	50,87,356	50,87,356	51,88,457	50,87,356	50,87,356
- Percentage of shares (as a % of the total shareholding of Promoter And Promoter group)	100	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the Company)	64.06	63.59	63.59	64.06	63.59	63.59

## B. INVESTOR COMPLAINTS

Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil



*Santacruz*



Disclosure of assets and liabilities as per 41(i)(ea) of the listing agreement as on September 30, 2014

(Rs.in Lacs)

STANDALONE STATEMENT OF ASSETS AND LIABILITIES		
Particulars	As at Half year	As at Previous year
	ended	ended
	September 30, 2014	March 31, 2014
	Unaudited	Audited
<b>A. EQUITY AND LIABILITIES</b>		
1. Shareholders' Funds		
a. Share Capital	810.00	800.00
b. Reserves and Surplus	(736.65)	(624.97)
Sub Total - Shareholders' funds	73.35	175.03
2. Share application money pending allotment	-	-
3. Non- current liabilities		
a. Long-term borrowings	2.22	3.59
b. Deferred tax liabilities (net)	23.66	20.18
c. Long-term Provisions	18.23	18.60
Sub Total - Non- current liabilities	44.11	42.37
4. Current liabilities		
a. Short-term borrowings	-	8.88
b. Trade payables	928.57	666.48
c. Other current liabilities	321.67	374.94
d. Short-term Provisions	2.03	1.87
Sub Total - Current liabilities	1,252.27	1,052.17
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,369.73</b>	<b>1,269.57</b>
<b>B. ASSETS</b>		
1. Non- current assets		
a. Fixed assets	461.17	456.50
b. Non-current investments	55.84	80.84
c. Long-term loan and advances	192.19	145.96
d. Trade receivables	22.86	19.48
e. Other non-current assets	44.24	35.63
Sub Total - Non-current assets	776.30	738.41
2. Current assets		
a. Inventories	3.31	0.88
b. Trade receivables	385.30	361.91
c. Cash and bank balances	86.11	29.23
d. Short-term loan and advances	114.30	135.09
e. Other current assets	4.41	4.05
Sub Total - Current assets	593.43	531.16
<b>TOTAL - ASSETS</b>	<b>1,369.73</b>	<b>1,269.57</b>

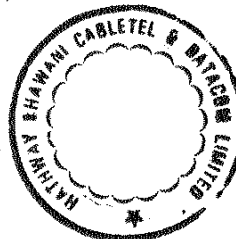
## Note:-

- The aforesaid result were reviewed by Audit Committee and approved by the Board of Directors at their respective meeting held on 14/11/2014. The Statutory Auditors have carried out a limited review of the above Financial Result.
- The Company did not have any investor complaints pending at the beginning of the Quarter, No Complaints were received during the quarter and hence no investor's complaints remained unresolved at the end of quarter ended 30/09/2014.
- The Company is a Multi System Operator Providing Cable Television Network Services, Internet Services and allied services which is considered as the only reportable segment, The company's operations are based in India.
- In view of introduction of Digital Addressable System in the cities covered under phase I & II as per TRA I notification with effect from November 1, 2012 and April 1, 2013 respectively, the Company in the process of finalizing the fresh terms with LCOs through whom cable television services are rendered. Pending finalization of such documents, the management has on conservative estimate recognized activation fees and subscription income, which are based on ongoing discussion with LCOs, market trend and also considering the collection made till date. The management has reasonable certainty of collecting the amount recognized as income.
- With the Implementation of the Schedule II of the Companies Act 2013 from 1st April, 2014, the company has changed the method of depreciation as against the written down value method at the rates specified in Schedule XIV of the Companies Act, 1956, as a result of which surplus amounting to Rs. 29.96 lakhs arising from retrospective computation is accounted and disclosed under Exceptional Items. Had the company continued to use the earlier policy of depreciation, the debit to the statement of profit and loss after tax for the current period (Year to date) would have been lower by Rs. 3.77 lakhs. And for the current quarter would have been lower by 1.44 lakhs. Further based on transitional provision provided in Note 7(b) of Schedule II to the Act, an amount of Rs. 11.47 Lakhs (net of deferred tax) has been adjusted with retained earnings in respect of assets having no useful life as on the effective date.
- During this quarter, the company had issued and allotted 1,00,000 equity shares on September 18, 2014 for a conversion of outstanding dues at Rs.11/- (including premium of Re.1 per share) aggregating to Rs. 11 lakhs by way of preferential allotment as per SEBI (ICDR) regulation 2009.
- Figure of the preceding quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the previous year.
- Previous period's figures have been regrouped & rearranged, wherever necessary.



For Hathway Bhawanji Cabletel &amp; Datacom Ltd

*Samson Jesudas*  
 Samson Jesudas  
 Managing Director



Place : Mumbai  
 Date : 14/11/2014