

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

BALANCE SHEET AS AT MARCH 31, 2012

(Amount in Rupees)

	Note No.	As at March 31,	
		2012	2011
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	80,000,000	80,000,000
Reserves and Surplus	2.2	(16,546,129)	(31,670,916)
Share application money pending allotment		-	-
Non-current liabilities			
Long-term borrowings	2.3	1,004,752	257,709
Deferred tax liabilities (Net)	2.4	2,928,929	3,681,527
Long-term provisions	2.7	940,413	773,254
Current liabilities			
Short-term borrowings	2.8	-	2,494,665
Trade payables	2.5	20,417,516	28,659,705
Other current liabilities	2.6	20,422,240	22,283,262
Short-term provisions	2.7	635,606	585,632
		109,803,327	107,064,838
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	2.9	37,599,385	35,898,349
Intangible assets	2.10	10,303,031	11,939,657
Capital work in progress		477,914	490,450
		48,380,330	48,328,456
Non-current investments	2.11	8,084,157	8,023,157
Long-term loans and advances	2.12	9,145,499	7,372,434
Trade receivables	2.15	1,021,337	1,177,782
Other non current assets	2.13	930,029	774,940
Current assets			
Inventories	2.14	905,998	517,797
Trade receivables	2.15	29,449,823	30,606,357
Cash and Bank Balances	2.16	7,212,810	3,991,571
Short term loans & advances	2.12	4,452,698	6,067,920
Other current assets	2.13	220,646	204,424
		109,803,327	107,064,838
Summary of significant Accounting Policies	1		
The accompanying notes are an integral part of the financial statements			
As per our Report of even Date			
For G. M. Kapadia & Co.		For and on behalf of the Board	
Chartered Accountants			
(K. Y. NARAYANA)	(KULDEEP PURI)	(K. JAYARAMAN)	
Partner	Managing Director	Chairman	
	(MILIND KARNIK)		
	Director		
Mumbai		Mumbai	
Dated : 13th August, 2012		Dated : 13th August, 2012	

28th ANNUAL REPORT

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON MARCH 31, 2012

(Amount in Rupees)

	Note No.	For the year ended on March31,	
		2012	2011
Income			
Revenue from operations	3.1	157,053,243	142,192,388
Other income	3.2	606,704	346,358
		157,659,947	142,538,746
Expenditure			
Purchase of Stock in Trade		2,785,236	4,594,723
Changes in inventory of stock in trade	3.3	(388,202)	5,754
Operational Expenses	3.4	88,668,711	83,886,220
Employee Benefit Expenses	3.5	14,858,776	13,233,826
Other Expenses	3.6	27,411,203	28,764,115
		133,335,724	130,484,638
Earnings Before Interest, Depreciation, Amortisation & Tax		24,324,223	12,054,108
Depreciation / Amortisation	3.7	7,898,755	7,491,781
Finance Cost	3.8	189,950	365,701
Profit before prior period items, exceptional items and extraordinary items		16,235,519	4,196,626
Prior period adjustments	3.9	(1,533,819)	(524,872)
Profit before extra ordinary items		17,769,338	4,721,498
Extraordinary Items		-	-
Profit before tax		17,769,338	4,721,498
Less: Tax expense			
Current tax		3,190,034	-
Deferred tax	2.4	(752,598)	(815,907)
Short / (Excess) Provision for Tax of Previous Years		207,114	1,526,289
Profit (Loss) for the year from Total operation		15,124,788	4,011,116
No. of Equity shares (Face Value Rs. 10 /- share)		8,000,000	8,000,000
Earnings per equity share:			
Basic	4.11	1.89	0.50
Diluted			
Summary of significant Accounting Policies	1		

The accompanying notes are an integral part of the financial statements

As per our Report of even Date

For G. M. Kapadia & Co.
Chartered Accountants

For and on behalf of the Board

(K.Y. NARAYANA)
Partner

(KULDEEP PURI)
Managing Director

(K. JAYARAMAN)
Chairman

(MILIND KARNIK)
Director

Mumbai
Dated : 13th August, 2012

Mumbai
Dated : 13th August, 2012

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2012

(Amount in Rupees)

	31-Mar-2012		31-Mar-2011	
1 CASH FLOW FROM OPERATING ACTIVITIES:				
NET PROFIT / (LOSS) AFTER TAX PRIOR PERIOD		15,124,788		4,011,116
ADJUSTEMENTS				
A Adjustment for :				
1 Non Cash Charges				
Depreciation \ Amortisation	7,898,754		7,491,781	
Provision towards Shortage of assets	432,217		1,000,000	
Assets Written off.	70,717			
Irrecoverable amount w/off (Net)	7,350,590		9,021,115	
Provision for Bad Debts	1,013,021		2,767,203	
Deferred tax	(752,598)		(815,907)	
Sundry balance written back	(493)		(69)	
(Profit) / loss on sale of Fixed Assets net	312,730		287,088	
2 Item Considered Separately				
Interest Income	-		(47,534)	
Interest Expense	189,950	16,514,888	365,701	20,069,378
Operating Profit Before Change in Working Capital		31,639,676		24,080,494
B Change in Working Capital				
(Increase) / Decrease in Inventories	(388,201)		5,754	
(Increase) / Decrease in Trade Receivable	(7,050,632)		(5,044,027)	
(Increase) / Decrease in Loans & Advances	(1,880,679)		(3,200,882)	
Increase / (Decrease) in Current Liabilities & Provisions	(9,885,584)	(19,205,096)	(5,353,801)	(13,592,956)
Taxes Paid (Net)		12,434,580		10,487,538
Net Cash from Operation Activities		9,662,560		8,208,062
2 CASH FLOW FROM INVESTING ACTIVITIES:				
Interest received	-		47,534	
Proceeds for sale of Fixed assets	145,803		82,250	
Purchase of Fixed Assets	(8,912,096)		(4,116,862)	
Payment towards Capital Advances	4,323,544		2,820,800	
Purchase of Investments	(61,000)		(10,663,451)	
Proceeds on Sale of Investment	-		15,000	
Net cash Realised from Investing Activities		(4,503,749)		(11,814,729)
3 CASH FLOW FROM FINANCING ACTIVITIES				
Loan Taken during the year	-		-	
Loan repaid during the year	(1,747,622)		(5,980,024)	
Interest charges	(189,950)		(365,701)	
Net cash Realised from Financing Activities		(1,937,572)		(6,345,725)
Net increase in Cash and Cash equivalent		3,221,239		(9,952,392)
Cash & Cash equivalents at the beginning of year		1,233,277		11,185,669
Cash & Cash equivalents at the end of year		4,454,516		1,233,277

Note:

1) Above Statement has been prepared by using Indirect method as per AS-3 on Cash Flow Statements.

The accompanying notes are an integral part of the financial statements

As per our Report of even Date

For G. M. Kapadia & Co.
Chartered Accountants

(K.Y. NARAYANA)
Partner

Mumbai
Dated : 13th August, 2012

For and on behalf of the Board

(KULDEEP PURI)
Managing Director

(MILIND KARNIK)
Director

(K. JAYARAMAN)
Chairman

Mumbai
Dated : 13th August, 2012

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rupees)

Particulars	As at March 31,			
	2012	2011		
2.1 SHARE CAPITAL				
a) Authorised Capital 10,000,000 (10,000,000) Equity Shares of face value of Rs. 10 Each	100,000,000	100,000,000		
	100,000,000	100,000,000		
b) Issued, Subscribed(fully paid) & Paid up Capital 8,000,000 (8,000,000) Equity Shares of face value of Rs. 10 each	80,000,000	80,000,000		
	80,000,000	80,000,000		
c) The reconciliation of the number of equity shares outstanding as at March 31, 2012 and March 31, 2011 is set out below				
Particulars	As at March 31,			
	2012		2011	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	8,000,000	80,000,000	8,000,000	80,000,000
Shares Issued during the year	-	-	-	-
Shares bought back/ other movements during the year	-	-	-	-
Shares outstanding at the end of the year	8,000,000	80,000,000	8,000,000	80,000,000
d) Shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate				
Particulars	As at March 31,			
	2012	2011		
	No. of Shares Held	No. of Shares Held		
Its holding Company-				
Hathway Cable & Datacom Limited	1,920,000	1,920,000		
Hathway Media Vision Private Limited	2,160,000	2,160,000		
(100% Subsidiaries of HCDL)	4,080,000	4,080,000		

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rupees)

e) The details of shareholder holding more than 5% shares is set out below				
Name of Shareholder	As at March 31,			
	2012		2011	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Hathway Cable & Datacom Limited	1,920,000	24%	1,920,000	24%
Kuldeep Puri	504,339	6%	504,339	6%
Hathway Media Vision Private Limited	2,160,000	27%	2,160,000	27%
f) The Company has only one class of shares referred to as equity shares having a face value of Rs.10/-. Each holder of equity shares is entitled to one vote per share and proportionate amount of dividend if declared to the total number of shares. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts in proportion to the number of equity shares held by the share holders.				
2.2 RESERVES & SURPLUS				
(Amount in Rupees)				
Particulars	As at March 31,			
	2012		2011	
Securities Premium Reserve				
Balance at the beginning of the year		15,000,000		15,000,000
Add: Securities premium credited on Share issue		-		-
Less: Deduction during the year		-		-
Balance at the end of the year		15,000,000		15,000,000
Surplus				
Balance at the beginning of the year		(46,670,916)		(50,682,032)
Add : Net Profit after tax for the current year		15,124,788		4,011,116
Balance at the end of the year		(31,546,129)		(46,670,916)
		(16,546,129)		(31,670,916)
2.3 LONG TERM BORROWINGS:				
(Amount in Rupees)				
Particulars	Non- Current maturities		Current maturities	
	As at March 31,		As at March 31,	
	2012	2011	2012	2011
Secured				
Term Loans from Banks				
Car Loan From HDFC Bank Ltd	1,004,752	257,709	296,055	89,649
Principal repayable in 60/ 36 equal monthly instalments along with Interest. Applicable Rate of Interest is @9.71%. 1st instalment due from 07th October 2009				
Total	1,004,752	257,709	296,055	89,649
Amount disclosed under the head 'Other Current Liabilities' (Note No. 2.6)			296,055	89,649
Net Amount	1,004,752	257,709	-	-
1) The Car Loan is secured against Hypothecation of Vehicles.				

NOTES TO THE FINANCIAL STATEMENTS

2.4 DEFERRED TAX LIABILITIES (NET)				
<i>(Amount in Rupees)</i>				
Particulars	As at March 31,			
	2012		2011	
Deferred Tax Assets				
Provision for Grauity	308,431		254,553	
Disallowance under section 43B	178,559		165,343	
Income earned during the pre-commencement period	237,267		237,267	
Total(A)	724,257		657,163	
Deferred Tax Liabilities				
Fixed Assets	3,653,186		4,338,690	
Total(B)	3,653,186		4,338,690	
Net Deferred Tax Liabilities (A-B)	2,928,929		3,681,527	
<p>In the absence of virtual certainty of availability of taxable business income in near future against which the deferred tax assets can be adjusted, the Company has not recognized deferred tax assets on unabsorbed depreciation and business losses.</p>				
2.5 TRADE PAYABLES				
<i>(Amount in Rupees)</i>				
Particulars	Non- current		Current	
	As at March 31,		As at March 31,	
	2012	2011	2012	2011
Pay channel cost			20,049,142	28,659,705
Other-Bandwidth			368,374	-
	-	-	20,417,516	28,659,705
<p>*As per the information available with the Company, none of the creditors qualify as supplier under The Micro, Small and Medium Enterprises Development Act, 2006 ("the Act") and accordingly no disclosure is made pursuant to section 22 of the Act.</p>				

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

2.6 OTHER CURRENT LIABILITIES				
<i>(Amount in Rupees)</i>				
Particulars	Current			
	As at March 31,			
	2012	2011	2012	2011
Current Maturities of Long term borrowings (Ref. Note 2.3)	296,055	89,649		
Payable for Capital Goods	1,009,325	2,187,389		
Overdrawn Bank Balance as per Books	972,594	434,345		
Security Deposits Received	4,638,208	4,620,720		
Other payables				
Income received in advance	7,494,244	6,820,460		
Service Tax accrued but not due	508,811	4,176,684		
Statutory payable	539,083	537,301		
Other Current Liabilities-Hathway Bhawani Sai Network Pvt Ltd	39,700	-		
Payables to employees	3,608,059	1,770,989		
Outstanding liabilities for expenses	1,316,161	1,645,725		
	20,422,240	22,283,262		
2.7 PROVISIONS				
<i>(Amount in Rupees)</i>				
Particulars	Long Term		Short Term	
	As at March 31,		As at March 31,	
	2012	2011	2012	2011
Provision for employee benefits				
Gratuity	940,413	773,254	57,744	50,541
Leave Encashment	-	-	577,862	535,091
	940,413	773,254	635,606	585,632
2.8 SHORT TERM BORROWINGS				
<i>(Amount in Rupees)</i>				
Particulars	As at March 31,			
	2012	2011	2012	2011
Secured				
Loans repayable on demand				
Cash Credit - Bank of Maharashtra	-	-	-	2,494,665
	-	-	-	2,494,665
The Loan is secured against Hypothecation of Book Debts, Headend Equipments & Fixed Deposit Receipt of Rs. 27.89 Lakhs				

2.9 TANGIBLE ASSETS

(Amount in Rupees)

PARTICULARS	Original Cost				Depreciation				Net Book Value	
	As at 1-Apr-11	Additions	Disposals/ Adjustments	As at 31-Mar-12	Upto 1-Apr-11	For the year	Disposals	As at 31-Mar-12	As at 31-Mar-12	As at 31-Mar-11
Distribution Equipments	66,509,619	5,816,186	4,165,500	68,160,305	38,969,959	4,223,271	2,859,416	40,333,814	27,826,495	27,539,658
Headend Equipments	18,217,172	698,385	63,162	18,852,395	13,234,113	759,829	521,477	13,472,465	5,379,930	4,983,059
Furniture & Fixtures	4,550,859	63,833	-	4,614,692	3,416,782	212,469	3,629,251	3,629,251	985,441	1,134,077
Office Equipment	617,911	173,863	-	791,774	279,263	56,084	335,347	335,347	456,427	338,648
Electrical Fittings	307,774	-	-	307,774	172,125	18,920	191,045	191,045	116,729	135,649
Structural Fittings	108,275	-	-	108,275	108,275	-	108,275	108,275	-	-
Air conditioners	618,112	-	-	618,112	376,234	33,737	-	409,971	208,141	241,878
Pagers & Mobiles	409,869	14,498	-	424,367	304,634	19,977	324,611	324,611	99,756	105,235
Computers	2,635,701	376,925	66,440	2,946,186	2,166,149	293,363	64,723	2,394,789	551,397	469,552
Vehicles	2,757,876	1,640,385	819,670	3,578,591	1,807,282	503,928	707,889	1,603,521	1,975,070	950,594
Total	96,733,167	8,784,075	5,114,772	100,402,471	60,834,817	6,121,578	4,153,305	62,803,090	37,599,385	35,898,350
Previous year	93,489,633	4,699,426	1,455,892	96,733,167	54,889,486	7,031,885	1,086,554	60,834,817	35,898,350	38,600,147

2.10 INTANGIBLE ASSETS

(Amount in Rupees)

PARTICULARS	Gross Block			Amortisation				Net Block	
	As at 1-Apr-11	Additions	Deductions/ Adjustments	As at 31-Mar-12	Upto 1-Apr-11	For the year	Disposals	As at 31-Mar-12	As at 31-Mar-11
Cable TV Franchise	26,706,420	-	360,400	26,346,020	15,087,471	1,630,974	360,400	16,358,045	11,618,949
Good Will	150,000	-	50,000	100,000	78,337	43,887	50,000	72,224	71,663
Computer software	484,110	140,550	-	624,660	235,065	102,315	-	337,380	249,045
Total	27,340,530	140,550	410,400	27,070,680	15,400,873	1,777,176	410,400	16,767,649	11,939,657
Previous year	27,328,678	11,852	-	27,340,530	13,940,977	1,459,896	-	15,400,873	13,387,701

Note:

1) Range of remaining period of amortisation of Intangible Assets is as below:	0-5 years		5 to 10 years		10 to 15 years		15 to 20 years		Total WDV
	Goodwill	27,776	-	-	-	-	-	-	-
Cable Television Franchise	6,586,500	3,401,475	47,169	37,858	-	-	-	-	9,987,975
Softwares	198,770	47,169	-	3,483	-	-	-	-	287,280

NOTES TO THE FINANCIAL STATEMENTS

2.11 NON-CURRENT INVESTMENTS				
<i>(Amount in Rupees)</i>				
Particulars	As at March 31,		As at March 31,	
	Quantity	Rupees	Quantity	Rupees
Trade Investments				
Unquoted equity instruments (Fully Paid)				
Investment in Subsidiaries				
Hathway Bhawani NDS Network Pvt.Ltd.	15810	7,905,157	15,810	7,905,157
Hathway Bhawani Sai Network Pvt.Ltd.	116	58,000	-	-
Investments in Government or trust securities				
National Saving Certificates		121,000		118,000
	-	8,084,157	-	8,023,157
2.12 LOANS AND ADVANCES (Unsecured, considered good)				
<i>(Amount in Rupees)</i>				
Particulars	Non- current		Current	
	As at March 31,		As at March 31,	
	2012	2011	2012	2011
Capital Advances				
Advances to other Cable Ventures	1,000,000	1,000,000	-	-
Advances for Network Acquisitions	3,323,544	1,820,800	-	-
Total (A)	4,323,544	2,820,800	-	-
Security Deposits				
Sundry Deposits	2,712,524	2,645,274	-	-
Total (B)	2,712,524	2,645,274	-	-
Other Loans and advances				
Taxes Paid (Net of Provision)	2,109,179	1,894,611	1,463,232	2,891,656
Prepaid expenses	252	11,749	289,537	136,046
Sundry Advances	-	-	335,380	543,891
Staff Advances	-	-	120,117	71,597
Staff Loan	-	-	14,702	22,386
Service tax Claimable	-	-	964,270	683,983
Cenvat Receivable			1,265,460	1,718,361
Total (C)	2,109,431	1,906,360	4,452,698	6,067,920
Total (A+B+C)	9,145,499	7,372,434	4,452,698	6,067,920

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

2.13 OTHER ASSETS (Unsecured, considered good)					<i>(Amount in Rupees)</i>	
Particulars	Non- current		Current			
	As at March 31,		As at March 31,			
	2012	2011	2012	2011		
Fixed Deposit with Bank (Refer Note No. 2.16)	575,032	540,792	-	-		
Interest Accrued and Not Due	354,998	234,149	220,646	204,424		
	930,030	774,941	220,646	204,424		
2.14 INVENTORIES					<i>(Amount in Rupees)</i>	
Particulars	Non- current		Current			
	As at March 31,		As at March 31,			
	2012	2011	2012	2011		
CATV - Set Top Boxes	-	-	905,998	517,797		
	-	-	905,998	517,797		
2.15 TRADE RECEIVABLES					<i>(Amount in Rupees)</i>	
Particulars	Non- current		Current			
	As at March 31,		As at March 31,			
	2012	2011	2012	2011		
Unsecured (considered good to the extent not provided for)						
- Unsecured, considered good	-	-	29,449,823	30,606,357		
- Doubtful	10,877,186	12,597,304				
	10,877,186	12,597,304	29,449,823	30,606,357		
Less: Provision for Doubtful Receivables	9,855,849	11,419,522				
	1,021,337	1,177,782	29,449,823	30,606,357		
Outstanding for a period exceeding six months from the date they are due for payment	1,021,337	1,177,782	6,893,584	12,811,439		
Others receivables			22,556,239	17,794,918		
	1,021,337	1,177,782	29,449,823	30,606,357		

NOTES TO THE FINANCIAL STATEMENTS

Trade Receivables include receivable from private companies in which director of the Company is a director or member as detailed below:				<i>(Amount in Rupees)</i>	
Particulars			Current Year	Previous Year	
Private Company in which Director is a member			2,601,188	635,848	
2.16 CASH AND BANK BALANCES				<i>(Amount in Rupees)</i>	
Particulars	Non- current		Current		
	As at March 31,		As at March 31,		
	2012	2011	2012	2011	
Cash and Cash Equivalents					
Balances with Banks					
In current Accounts	-	-	4,249,037	1,023,502	
Cash on hand	-	-	205,479	209,775	
Total (A)	-	-	4,454,516	1,233,277	
Other Bank Balances					
Fixed Deposits with original maturity of less than 12 months	575,032	540,792	2,758,294	2,758,294	
Total (B)	575,032	540,792	2,758,294	2,758,294	
Less: Amount disclosed under Other non current assets (Refer Note No.2.13) (C)	(575,032)	(540,792)			
Total (A +B +C)	-	-	7,212,810	3,991,571	
1) Out of the above Fixed deposits with Bank of Maharashtra, deposits of Rs. 575,032 is given as security against Outstanding Bank Guarantees and deposits of Rs. 2,758,294 is given as security against cash credit limit with the said bank.					

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED**NOTES TO THE FINANCIAL STATEMENTS**

3.1 REVENUE FROM OPERATIONS		
<i>(Amount in Rupees)</i>		
Particulars	For the year ended March 31,	
	2012	2011
<u>Sale of Services</u>		
Subscription Income	145,712,016	133,419,547
Advertisement Income	2,052,000	2,100,000
Rental Income on Equipments	661,772	694,483
Consultancy Income	-	540,023
<u>Sale of Goods</u>		
Sale of Devices	3,034,005	4,384,755
<u>Other operating revenues</u>		
Other Operational Income	5,593,450	1,053,580
	157,053,243	142,192,388
3.2 OTHER INCOME		
<i>(Amount in Rupees)</i>		
Particulars	For the year ended March 31,	
	2012	2011
Interest on Fixed Deposits	275,221	253,641
Interest on Loans	102,836	5,260
Amount No Longer Payable Written Back	493	69
Miscellaneous Income	228,154	87,388
	606,704	346,358
3.3 CHANGES IN INVENTORY OF STOCK IN TRADE		
<i>(Amount in Rupees)</i>		
Particulars	For the year ended March 31,	
	2012	2011
Opening stock	517,797	523,551
(Less) Closing stock	905,999	517,797
	(388,202)	5,754

NOTES TO THE FINANCIAL STATEMENTS

3.4 OPERATIONAL EXPENSES*(Amount in Rupees)*

Particulars	For the year ended March 31,	
	2012	2011
Bandwidth & Lease Line Cost	8,058,047	9,014,664
Consultancy Charges	1,492,650	1,497,500
Commission	187,459	181,190
Feed Charges	1,356,606	1,447,073
Pay Channel Cost	66,429,100	67,356,674
Repairs & Maintenance - Machinery	408,878	153,569
Rent	1,182,949	1,274,010
Software & Programming Cost	101,270	175,210
Transport Charges	36,415	34,308
Other Operating Expenses	9,415,337	2,752,022
	88,668,711	83,886,220

3.5 EMPLOYEE BENEFITS EXPENSE*(Amount in Rupees)*

Particulars	For the year ended March 31,	
	2012	2011
Salaries and wages	13,132,799	11,755,968
Contribution to Provident fund and other funds	780,485	744,195
Other Staff Cost	518,780	393,210
Staff welfare expenses	426,712	340,453
	14,858,776	13,233,826

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED**NOTES TO THE FINANCIAL STATEMENTS**

3.6 OTHER EXPENSES	<i>(Amount in Rupees)</i>	
	For the year ended March 31,	
	2012	2011
Advertisement & Promotion expenses	748,693	248,458
Business promotion expenses	588,872	427,234
Communication charges	558,576	575,601
Conveyance	2,159,620	1,722,710
Donation	22,500	3,002
Electricity charges	1,295,829	1,551,599
Insurance Others	111,455	72,914
Legal & Professional charges	491,858	240,819
Shortage of Fixed Assets	432,217	1,000,000
Loss on Sale of Asset (Net)	312,730	279,514
Assets Written off.	70,717	-
Miscellaneous Expenses	225,119	307,901
Printing and stationery	466,086	573,946
Rates and taxes	3,818,829	3,994,268
Rent - offices	2,493,543	2,029,800
Repairs & Maintenance - Others	1,156,159	1,110,434
Services charges	1,878,500	1,615,100
Office expenses	1,879,290	986,497
Payment to Auditors		
- As Auditor	170,000	140,000
- For taxation matters	50,000	30,000
- For company law matters	-	20,000
Managerial Remuneration		
Sitting Fees	117,000	46,000
Irrecoverable amounts written off (Net of Rs.4,706,061 (previous year Rs. 3,331,083) Adjusted against Provision for Doubtful Debts)	7,350,590	9,021,116
Provision for Doubtful Debts	1,013,021	2,767,203
	27,411,203	28,764,115

NOTES TO THE FINANCIAL STATEMENTS

3.7 DEPRECIATION AND AMORTISATION

(Amount in Rupees)

Particulars	For the year ended March 31,	
	2012	2011
Depreciation on tangible assets	6,121,578	6,126,457
Amortisation on intangible assets	1,777,177	1,365,324
	7,898,755	7,491,781

3.8 FINANCE COST

(Amount in Rupees)

Particulars	For the year ended March 31,	
	2012	2011
Interest Expenses & Finance Charges	141,588	323,663
Bank Charges	48,362	42,038
	189,950	365,701

3.9 PRIOR PERIOD ADJUSTMENTS

(Amount in Rupees)

Particulars	For the year ended March 31,	
	2012	2011
Expenses of earlier years debited to Statement of profit & loss	491,353	969,288
Reversal of income of earlier years debited to Statement of profit & loss	94,397	384,066
	(A) 585,750	1,353,354
Income of earlier year credited to Statement of profit & loss	(124,397)	(1,669,907)
Reversal of Expense earlier years credited to Statement of profit & loss	(1,995,172)	(208,319)
	(B) (2,119,569)	(1,878,226)
Net Amount credited to Statement of profit & loss	(A-B) (1,533,819)	(524,872)

Significant Accounting Policies and Notes Forming Part of Accounts for the year ended 31st March 2012.

1 Method Of Accounting

These financial statements are prepared on accrual basis of accounting, following historical cost convention, in accordance with the provisions of the Companies Act, 1956 ('the Act'), accounting principles generally accepted in India and comply with the accounting standards prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government, in consultation with the National Advisory Committee on Accounting Standards, to the extent applicable. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Revised Schedule VI to the Companies Act, 1956 notified by MCA vide its notification no. 447(E) dated February 28, 2011. Based on the nature of services rendered by the Company and realization of consideration in cash and cash equivalents, the Company has ascertained its Operating Cycle as less than 12 months for the purpose of current – non-current classification of assets and liabilities.

The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of financial statements and reported amounts of revenue and expenses during the reported period. Such estimates are on a reasonable and prudent basis taking into account all available information; actual results could differ from estimates. Differences on account of revision of estimates actual outcome and existing estimates are recognised prospectively once such results are known / materialized in accordance with the requirements of the respective accounting standard, as may be applicable.

3 Fixed assets and intangible assets

Intangible Assets

- Intangible assets are recognized only if they are separately identifiable and the Company expects to receive future economic benefits arising out of them. Such assets are stated at cost less accumulated amortisation and impairment, if any. Internally Generated assets are not recognised in the books of accounts.
- Intangible assets comprises of Cable Television Franchise, Goodwill and Software's.
- The aggregate consideration paid to acquire CATV / ISP Subscribers connected to a network along with Network assets and all the rights attached thereto are disclosed under the head Cable Television Franchise. In cases where value for assets acquired along with Subscribers

connected to the network is separately ascertained, the assets are capitalised under the relevant heads. The consideration paid for non-compete as per the underlying agreements is included in Goodwill.

Tangible Assets

- The fixed assets are stated at cost less accumulated depreciation and impairment, if any. Cost comprises of purchase price, non refundable taxes and all expenses incurred in bringing the assets to its present location and condition for its intended use and includes installation and commissioning expenses. The indirect expenditure incurred during the pre-commencement period is allocated proportionately over the cost of the relevant assets.
- Cable Modems and Routers lying on hands at the year-end are included in capital Work in Progress. On installation, such devices are capitalized or treated as sale based on scheme opted by customers.
- Nature of some of the items included in Capital Work in Progress is such that the same may be used for repairs and maintenance.

4 Depreciation and amortisation

- a) The intangible assets are amortised on a straight line basis over their expected useful lives as follows:
- (i) Cable Television Franchise is amortised over a period of twenty years.
 - (ii) Non Compete Fees included in Goodwill is amortised over the non-compete period stated in the underline agreement and in absence of the same, over five years.
 - (iii) Goodwill arising on transfer of business of subsidiaries is fully amortised in the same year.
 - (iv) Goodwill other than mentioned above is amortised over the specific tenor in the relevant agreement or ten years in the event of specific tenor in the relevant agreement.
- b) Depreciation on fixed assets is computed on written down value method, at the rates and manner prescribed in Schedule XIV to the Companies Act, 1956, other than Structural Fitting which have been depreciated according to the rental agreement for the period of three years.

5 Investments

Long-Term Investments:

Long-term investments in shares are stated at cost. The provision for diminution in value of such investments is made if such diminution is considered other than temporary.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current Investments:

Current investments are recorded at lower of cost or fair value.

6 Inventories

Inventories comprise of spares and maintenance items and STB (Set Top Boxes), which are valued at lower of cost (net of taxes recoverable) and net realizable value.

7 Borrowings cost

Borrowing Costs that are attributable to the acquisition, construction or production of qualifying assets are capitalised as part of such assets. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other Borrowing costs are recognized as an expense in the period in which they are incurred.

8 Provisions, contingent liabilities and contingent assets

- a) A Provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources would be required to settle the obligation, and in respect of which a reliable estimate can be made. Provisions are reviewed on each balance sheet date and are adjusted to effect the current best estimation.
- b) Contingent liabilities are disclosed separately by way of note to financial statements after careful evaluation by the management of the facts and legal aspects of the matter involved in case of
 - a present obligation arising from the past event, when it is not probable that an outflow of resources will be required to settle the obligation.
 - a possible obligation, unless the probability of outflow of resources is remote.
- c) Contingent Assets are neither recognised, nor disclosed.

9 Employee benefits

- a) Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.
- b) Post employment and other long term employee benefits viz., gratuity, leave encashment, etc., are covered under Defined Benefit Plan. The cost of providing benefits are recognized as an expense in the statement of profit and loss for the year in which the employee has rendered services. The amount of expense is determined on the basis actuarial valuation at each year-end by Projected Unit Credit Method. Actuarial gains and losses in respect of post employment and other long term benefits are charged to the statement of profit and loss in the period in which they occur. The Company presents the entire liability pertaining to leave encashment as a short term provision in the balance sheet, since it does not have an unconditional right to defer its settlement for 12 months after the reporting date.

10 Leases

Lease rentals in respect of assets taken on 'Operating Lease' are charged to statement of Profit and Loss over the lease term on systematic basis which is more representative of the time pattern of the Company's benefit.

11 Revenue recognition**INCOME FROM SERVICES**

Income from Operations is recognized on accrual basis based on agreements / arrangements with the concerned parties.

Revenue from sale of prepaid Internet Service plans, which are active at the year end, is recognized on time proportion basis. In other cases of sale of prepaid Internet Service plans, entire revenue is recognized in the year of sale.

Subscription Income from Cable TV Operators is accrued monthly based on number of connections declared by the said operators to the Company. In cases where revision of number of connections and rate is under negotiations at the time of recognition of revenue, the Company recognises revenue as per invoice raised. Adjustments for the year, if any, arising on settlement is adjusted against the Revenue. Other cases are reviewed at the year-end and provision for doubtful debts is made wherever ultimate realization is considered uncertain.

Interest income is recognized on accrual basis.

SALE OF GOODS

Revenue from sale of Access Devices is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The Company collects sales taxes and value added taxes (VAT) on behalf of the Government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

12 Taxes on income

- a) Provision for Current Tax is made on the basis of taxable profits computed for the current accounting period (reporting period) in accordance with the Income Tax Act, 1961.
- b) Deferred Tax is calculated at the tax rates and laws that have been enacted or substantively enacted as of the Balance Sheet date and is recognized on timing difference that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred Tax assets are recognised on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such deferred tax assets can be realized against future taxable income. Other deferred tax assets are recognised only to the extent that there is a reasonable certainty of realisation in future.

- c) 'Minimum Alternate Tax (MAT) credit is recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. The said asset is created by way of a credit to the profit and loss account and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period. Tax on distributed profits payable in accordance with the provisions of section 115 O of the Income Tax Act, 1961 is, in accordance with the Guidance Note on Accounting for Corporate Dividend Tax, regarded as a tax on distribution of profits and is not considered in determination of the profits for the year.'

13 Impairments

The Company assesses at each balance sheet whether there is any indication that assets may be impaired. If any such indications exist, the Company estimates the recoverable amount of the assets or the cash-generating unit and if the same is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the profit and loss account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the assets are reflected at the recoverable amount.

14 Cash & Cash Equivalent

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank, cash in hand, demand deposits with banks and other short-term investments with an original maturity of three months or less.

15 Earning Per Share

- a) Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.
- b) For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

16 Measurement of EBITDA

As permitted by the Guidance Note on the Revised Schedule VI to the Companies Act, 1956, the company has elected to present earnings before interest, tax, depreciation and amortization (EBITDA) as a separate line item on the face of the statement of profit and loss. The company measures EBITDA on the basis of profit/ (loss) from continuing operations. In its measurement, the company does not include depreciation and amortization expense, finance costs and tax expense.

Notes forming part of Accounts for the year ended 31st March 2012

4.1 Additional information as required under para 5 (viii) of part ii of Revised Schedule VI to the Companies Act, 1956 has been given to the extent applicable to the company.

Particulars	Current Year Rs.	Previous Year Rs.
CIF Value of Imports	Nil	Nil
Expenditure in foreign currency	Nil	Nil
Earning in foreign currency	Nil	Nil

4.2 Director's Remuneration:

Particulars	Current Year Rs.	Previous Year Rs.
Remuneration to Managing Director	1,020,000	1,020,000
Reimbursement of Expenses	368,165	237,891

4.3 In the opinion of the Board, the long term loans & advances, trade receivables and all current assets have a realizable value in the ordinary course of business not less than the amount at which they are stated in the Balancesheet

4.4 The Trade Receivables includes amount due from disconnected / inactive customers and outstanding in excess of one year. The Company is taking adequate steps for recovery of overdue debts and advances and wherever necessary, adequate provisions have been made. In the opinion of the Board, long-term Loans & Advances, Trade Receivables and Current Assets have a realizable value in the ordinary course of business not less than the amount at which they are stated in the balance sheet.

4.5 CAPITAL COMMITMENT

Estimated amount of contracts (net of advances) remaining to be executed on capital account and not provided for aggregate to Rs.Nil (P.Y.Rs.Nil).

The Company in its ordinary course of business has promoted / acquired interest in various entities. Considering the long-term involvement of the Company in these entities and strategic impact it has on the business of the Company, the Company has committed to provide operating and financial support to these entities.

4.6 CONTINGENT LIABILITIES

(a) Claims against the Company not acknowledged, as debts are Rs.2,100,000/-(Previous Year Rs. 2,100,000/-).

(b) Outstanding Bank Guarantees Rs.1,200,000 /- (Previous Year Rs. 1,228,090/-).

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

4.7 EMPLOYEE BENEFITS

a) Defined Benefit Plans:

The present value of the defined benefit obligations and the related current service cost were measured using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date.

The following table provides the disclosures in accordance with Revised AS 15.

Reconciliation of opening and closing balance of the present value of the defined benefit obligation and plan assets:

Category	As at 31 st March 2012 [Gratuity (Rs.)]	As at 31 st March 2011 [Gratuity (Rs.)]
1 Change in benefit obligations:		
Projected benefit obligations at beginning of the year	823,795	692,852
Current Service Cost	137,531	110,462
Interest Cost	77,693	64,970
Benefits Paid	(19,615)	(38,077)
Actuarial (Gain) / (Loss)	(21,247)	(6,412)
Past Service Cost	-	-
Projected benefit obligations at end of the year	998,157	823,795
2 Change in plan assets:		
Contributions by Employer	19,615	38,077
Benefits Paid	(19,615)	(38,077)
3 Reconciliation of present value of the obligation and the fair value of plan assets		
Present value of the defined benefit obligations at the end of the year	998,157	823,795
Liability / (Asset) recognised in the Balance Sheet	998,157	823,795
4 Cost for the year		
Current Service Cost	137,531	110,462
Interest Cost	77,693	64,970
Actuarial (Gain) / (Loss)	(21,247)	(6,412)
Net Cost recognised in the Statement of Profit and Loss	193,977	169,020
5 Assumptions		
Interest rate for discount	8.65%	8.30%
Estimated rate of return on plan assets	0%	0%
Mortality	LIC (94-96) Mortality Table	LIC (94-96) Mortality Table
Salary Escalation	7%	3% - 7%

b) Defined Contribution Plans:

"Contribution to provident and other funds" is recognised as an expense in note no 3.5 of the Statement of Profit and Loss Account.

4.8 SEGMENTAL REPORTING

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.

4.9 RELATED PARTY DISCLOSURES

I. Enterprise where control exists:

a. Hathway Cable & Datacom Ltd.

II. Under the control of the Company

a. Hathway Bhawani NDS Network Pvt.Ltd.

b. Hathway Bhawani Sai Network Pvt.Ltd.

III. Other related parties with whom the Company had transactions.

a) Mr. Kuldeep Puri as Managing Director- Key Management Personnel

b) Mr. Kulbhushan Puri as Karta Of M/s Kulbhushan Puri HUF

(Relative Of Managing Director)

	Enterprises where Control exists	Management Key Personnel	Relatives of Key Management Personnel
1. Remuneration paid	Nil	1,020,000	Nil
Mr.Kuldeep Puri	(Nil)	(1,020,000)	(Nil)
2. Consultancy paid - Kulbhushan Puri	Nil	Nil	1,080,000
	(Nil)	(Nil)	(1,080,000)
3. Professional Fees paid	Nil	Nil	Nil
	(Nil)	(Nil)	(Nil)
4. Reimbursement of expenses paid	Nil	368,165	Nil
Mr.KuldeepPuri	(Nil)	(237,891)	(Nil)
Mr.Kulbhushan Puri	Nil	Nil	376,771
	(Nil)	(Nil)	(427,435)
5. Purchase of Assets/ STB	2,824,444	Nil	Nil
Hathway Cable & Datacom Ltd.	(4,693,333)	(Nil)	(Nil)
6. Other transactions/ Lease Rent CMTS	4,197,748	Nil	Nil
Hathway Cable & Datacom Ltd.	(178,517)	(Nil)	(Nil)

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

7. Advertisement Revenue/ Carriage fees	12,321,233	Nil	Nil
Hathway Cable & Datacom Ltd.	(9,978,766)	(Nil)	(Nil)
Inputer charge earned/consultancy charges earned Hathway Bhawani	2,768,974	Nil	Nil
NDS Network Pvt.Ltd.	(1,498,894)	(Nil)	(Nil)
Sale of assets/STB Hathway Bhawani	868,978	Nil	Nil
NDS Network Pvt.Ltd.	(1,648,000)	(Nil)	(Nil)
8. ISP Access Expenses	7,773,577	Nil	Nil
Hathway Cable & Datacom Ltd.	(8,782,432)	(Nil)	(Nil)
9. Outstanding balance:			
- Sundry Debtors Hathway Bhawani	2,601,188	Nil	Nil
NDS Network Pvt.Ltd.	(635,848)	(Nil)	(Nil)
- Sundry Debtors Hathway Bhawani	55,591	Nil	Nil
Sai Networks Pvt. Ltd.	(Nil)	(Nil)	(Nil)
- Sundry Creditors Hathway Cable & Datacom Ltd.	368,374	Nil	Nil
	(7,551,364)	(Nil)	(Nil)
Mr.Kuldeep Puri		68,612	Nil
	(Nil)	(71,733)	(Nil)
Mr.Kulbhushan Puri	Nil	Nil	81,000
	(Nil)	(Nil)	(81,000)

4.10 LEASES

The Company has leasing arrangements in terms of Accounting Standard 19 on "Leases" as applicable. These leasing arrangements, which are cancelable, range between 11 months to 33 months and are usually renewable by mutual consent on mutually agreeable terms. The amount of such lease rentals debited to the Statement of Profit and Loss for the year is Rs.3,676,492 (Previous Year Rs. 3,303,810).

4.11 EARNING PER SHARE

Particulars	Current Year	Previous Year
Profit \ (Loss) after tax (including prior period adjustment and adjustment for short provision of earlier years) – (Rs.)	15,124,787	4,011,116
No. of ordinary shares (No.'s)	8,000,000	8,000,000
Nominal value of ordinary shares (Rs.)	10	10
Basic Earnings per share (Rs.)	1.89	0.50

4.12 INTANGIBLE ASSETS

Based on factors such as past experience, industry trends, value added services and quality of services provided by the Company, trends in other countries, various changes proposed in the regulations governing the industry, future business plans, estimated residual value etc., the Company is of the opinion that the useful life of the Cable Television Franchise acquired by the company will exceed twenty years. Accordingly, the same has been amortised over a period of twenty years from date of acquisition.

4.13 Supplementary statutory information required to be given pursuant to Clause 32 of the listing agreement -Nil.

4.14 Till the year ended March 31, 2011, pre-revised Schedule VI to the Companies Act 1956 was being used for preparation and presentation of financial statements. During the year ended March 31, 2012, the revised Schedule VI notified under the Companies Act 1956, has become applicable to the company. Accordingly, the company has reclassified previous year figures to conform to this year's classification. On adoption of the revised Schedule VI, there has been no significant impact on recognition and measurement principles followed for preparation of financial statements.

As per our Report of even Date

For G. M. Kapadia & Co.
Chartered Accountants

For and on behalf of the Board

(K.Y. NARAYANA)
Partner

(KULDEEP PURI)
Managing Director

(K. JAYARAMAN)
Chairman

(MILIND KARNIK)
Director

Mumbai
Dated : 13th August, 2012

Mumbai
Dated : 13th August, 2012

**AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF
HATHWAY BHAWANI CABLETEL & DATACOM LIMITED
ON THE CONSOLIDATED FINANCIAL STATEMENTS**

1. We have audited the attached Consolidated Balance Sheet of **HATHWAY BHAWANI CABLETEL & DATACOM LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries constitute "the Group") as at 31st March, 2012, the Consolidated Statement of Profit & Loss and the Consolidated Cash Flow Statement of the Group for the year ended on that date, both annexed thereto. These Consolidated Financial Statements are the responsibility of the Company's management and have been prepared by the management on the basis of separate financial statements and other financial information of each of the components. Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall consolidated financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We have not audited the financial statements of the subsidiaries whose audited financial statement reflect total assets of 22,422,916 as on 31st March, 2012 and total revenues of Rs. 7,467,001 and net cash inflows of Rs. 838,347 for the year ended 31st March, 2012; and

This financial statement has been audited by other auditor whose report have been furnished to us for the purpose of consolidation and our opinion, in so far as it relates to the amounts included in respect of such subsidiaries is based solely on the report of other auditor.
4. We report that the Consolidated Financial Statements have been prepared by the Company in accordance with the requirements of Accounting Standards (AS) 21, Consolidated Financial Statements.
5. Based on our audit as aforesaid and on consideration of separate audit report of other auditor on the separate financial statement and on the other financial information of the component and to

the best of our information and according to the explanations given to us, we are of the opinion that the attached Consolidated Financial Statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Consolidated Balance Sheet, of the state of affairs of the Group as at 31st March, 2012;
- (b) in the case of the Consolidated Statement of Profit and Loss, of the profits of the Group for the year ended on that date; and
- (c) in the case of the Consolidated Cash Flow Statement, of the cash flows of the Group for the year ended on that date.

For G. M. KAPADIA & CO.
Chartered Accountants
Firm Registration No. 104767W

Mumbai
Dated : 13th August, 2012

K. Y. Narayana
Partner
Membership No. 60639

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2012 (Amount in Rupees)

	Note No.	As at March 31,	
		2012	2011
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	80,000,000	80,000,000
Reserves and Surplus	2.2	(22,472,852)	(32,188,228)
Minority Interest		15,283,377	7,764,966
Share application money pending allotment		-	-
Non-current liabilities			
Long-term borrowings	2.3	1,004,752	257,709
Deferred tax liabilities (Net)	2.4	2,928,929	3,681,527
Long-term provisions	2.7	940,413	773,254
Current liabilities			
Short-term borrowings	2.8	-	2,494,665
Trade payables	2.5	20,417,527	28,870,553
Other current liabilities	2.6	20,682,461	22,924,972
Short-term provisions	2.7	635,606	585,632
		119,420,213	115,165,050
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	2.9	37,913,425	36,280,327
Intangible assets	2.10	20,905,992	25,572,030
Capital work in progress		477,914	490,450
		59,297,331	62,342,807
Non-current investments	2.11	121,000	118,000
Long-term loans and advances	2.12	14,902,979	7,376,934
Trade receivables	2.15	1,021,337	1,177,782
Other non current assets	2.13	1,182,425	1,058,887
Current assets			
Inventories	2.14	1,121,198	660,864
Trade receivables	2.15	27,911,865	31,135,077
Cash and Bank Balances	2.16	9,081,941	5,022,355
Short term loans & advances	2.12	4,559,491	6,067,921
Other current assets	2.13	220,646	204,423
		119,420,213	115,165,050
Summary of significant Accounting Policies	1		

The accompanying notes are an integral part of the financial statements

As per our Report of even Date

For G. M. Kapadia & Co.
Chartered Accountants

For and on behalf of the Board

(K. Y. NARAYANA)
Partner

(KULDEEP PURI)
Managing Director

(K. JAYARAMAN)
Chairman

(MILIND KARNIK)
Director

Mumbai
Dated : 13th August, 2012

Mumbai
Dated : 13th August, 2012

**CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE
YEAR ENDED ON MARCH 31, 2012**

(Amount in Rupees)

	Note No.	For the year ended on March31,	
		2012	2011
Income			
Revenue from operations	3.1	164,591,780	146,658,687
Other income	3.2	606,704	346,358
		165,198,484	147,005,045
Expenditure			
Purchase of Stock in Trade		2,911,423	4,692,223
Changes in inventory of stock in trade	3.3	(388,202)	5,754
Operational Expenses	3.4	90,917,946	85,105,039
Employee Benefit Expenses	3.5	17,573,466	13,788,858
Other Expenses	3.5	30,292,877	30,163,110
		141,307,510	133,754,984
Earnings Before Interest, Depreciation, Amortisation & Tax		23,890,974	13,250,061
Depreciation / Amortisation	3.7	10,996,104	9,034,716
Finance Cost	3.8	284,769	365,907
Profit before prior period items,exceptional items and extraordinary items		12,610,101	3,849,438
Prior period adjustments	3.9	(1,533,819)	(524,872)
Exceptional Items	3.9	-	-
Profit before extra ordinary items		14,143,920	4,374,310
Extraordinary Items		-	-
Profit before tax		14,143,920	4,374,310
Less: Tax expense			
Current tax		3,190,034	-
Deferred tax	2.4	(752,598)	(815,907)
Short / (Excess) Provision for Tax of Previous Years		207,114	1,526,289
Minority Interest		1,783,994	170,123
Profit (Loss) for the year from Total Operation		9,715,376	3,493,805
No. of Equity shares (Face Value Rs. 10 /- share)		8,000,000	8,000,000
Earnings per equity share:			
Basic	4.9	1.21	0.44
Diluted			
Summary of significant Accounting Policies	1		

The accompanying notes are an integral part of the financial statements

As per our Report of even Date

For G. M. Kapadia & Co.
Chartered Accountants

(K.Y. NARAYANA)
Partner

Mumbai
Dated : 13th August, 2012

For and on behalf of the Board

(KULDEEP PURI)
Managing Director
(MILIND KARNIK)
Director

(K. JAYARAMAN)
Chairman

Mumbai
Dated : 13th August, 2012

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 ST MARCH,2012

(Amount in Rupees)

	31-Mar-2012		31-Mar-2011	
1 CASH FLOW FROM OPERATING ACTIVITIES:				
NET PROFIT/(LOSS) AFTER TAX PRIOR PERIOD		9,715,376		3,493,805
ADJUSTEMENTS				
A Adjustment for :				
1 Non Cash Charges				
Depreciation \ Amortisation	10,996,104		9,066,266	
Provision towards Shortage of Fixed Assets	432,217		1,000,000	
Assets Written off	70,717		-	
Irrecoverable amount w/off (Net)	7,350,590		9,021,116	
Provision for Bad Debts	1,013,021		2,767,203	
Sundry balance written back	493		(31,418)	
Deferred Tax	(752,598)		(815,907)	
(Profit) / loss on sale of Fixed Assets net	312,730		287,088	
2 Item Considered Separately				
Interest Income	-		(47,534)	
Interest Expense	284,769	19,708,043	365,907	21,612,721
Operating Profit Before Change in Working Capital		29,423,419		25,106,526
B Change in Working Capital				
(Increase) / Decrease in Inventories	(460,334)		(102,746)	
(Increase) / Decrease in Debtors	(4,983,954)		(6,208,596)	
(Increase) / Decrease in Loans & Advances	(7,708,900)		(3,383,394)	
Increase / (Decrease) in Current Liabilities	(2,960,486)	(16,113,674)	3,931,076	(5,763,660)
		13,309,745		19,342,865
Taxes Paid		(2,772,020)		(2,279,476)
Net Cash from Operation Activities		10,537,725		17,063,389
2 CASH FLOW FROM INVESTING ACTIVITIES:				
Interest received	-		47,534	
Proceeds for sale of Fixed assets	145,803		82,250	
Purchase of Fixed Assets	(8,912,094)		(19,708,714)	
(Increase) / Decrease in Miscellaneous Expenses	-		(31,550)	
Payment towards Capital Advances	4,323,544		2,820,800	
Purchase of Investments	(3,000)		2,758,294	
Proceeds on Sale of Investment	-		14,843	
Net cash Realised from Investing Activities		(4,445,747)		(14,016,543)
3 CASH FLOW FROM FINANCING ACTIVITIES				
Loan Taken during the year				
Loan repaid during the year	(1,747,622)		(5,980,024)	
Interest charges	(284,769)		(365,907)	
Net cash Realised from Financing Activities		(2,032,391)		(6,345,931)
Net increase in Cash and Cash equivalent		4,059,586		(3,299,086)
Cash & Cash equivalents at the beginning of year		2,264,061		5,563,147
Cash & Cash equivalents at the end of year		6,323,647		2,264,061

Note:

1) Above Statement has been prepared by using Indirect method as per AS-3 on Cash Flow Statements.

The accompanying notes are an integral part of the financial statements

As per our Report of even Date

For G. M. Kapadia & Co.
Chartered Accountants

(K.Y.NARAYANA)
Partner

Mumbai
Dated : 13th August, 2012

For and on behalf of the Board

(KULDEEP PURI)
Managing Director

(MILIND KARNIK)
Director

(K. JAYARAMAN)
Chairman

Mumbai
Dated : 13th August, 2012

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in Rupees)

Particulars	As at March 31,			
	2012	2011		
2.1 SHARE CAPITAL				
a) Authorised Capital 10,000,000 (10,000,000) Equity Shares of face value of Rs. 10 Each	100,000,000	100,000,000		
	100,000,000	100,000,000		
b) Issued, Subscribed (fully paid) & Paid up Capital 8,000,000 (8,000,000) Equity Shares of face value of Rs. 10 each	80,000,000	80,000,000		
	80,000,000	80,000,000		
c) The reconciliation of the number of equity shares outstanding as at March 31, 2012 and March 31, 2011 is set out below				
Particulars	As at March 31,			
	2012		2011	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	8,000,000	80,000,000	8,000,000	80,000,000
Shares Issued during the year	-	-	-	-
Shares bought back/ other movements during the year	-	-	-	-
Shares outstanding at the end of the year	8,000,000	80,000,000	8,000,000	80,000,000
d) Shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate				
Particulars	As at March 31,			
	2012	2011		
	No. of Shares Held	No. of Shares Held		
Its holding Company-				
Hathway Cable & Datacom Limited	1,920,000	1,920,000		
Hathway Media Vision Private Limited	2,160,000	2,160,000		
(100% Subsidiaries of HCDL)	4,080,000	4,080,000		

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in Rupees)

e) The details of shareholder holding more than 5% shares is set out below				
Name of Shareholder	As at March 31,			
	2012		2011	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Hathway Cable & Datacom Limited	1,920,000	24%	1,920,000	24%
Kuldeep Puri	504,339	6%	504,339	6%
Hathway Media Vision Private Limited	2,160,000	27%	2,160,000	27%

f) The Company has only one class of shares referred to as equity shares having a face value of Rs.10/-. Each holder of equity shares is entitled to one vote per share and proportionate amount of dividend if declared to the total number of shares. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts in proportion to the number of equity shares held by the share holders.

2.2 RESERVES & SURPLUS (Amount in Rupees)

Particulars	As at March 31,	
	2012	2011
Securities Premium Reserve		
Balance at the beginning of the year	15,000,000	15,000,000
Add: Securities premium credited on Share issue	-	-
Less: Deduction during the year	-	-
Balance at the end of the year	15,000,000	15,000,000
Surplus		
Balance at the beginning of the year	(47,188,228)	(50,682,032)
Add : Net Profit after tax for the current year	9,715,376	3,493,805
Less : Transfer to Reserves	-	-
Balance at the end of the year	(37,472,852)	(47,188,228)
	(22,472,852)	(32,188,228)

2.3 LONG TERM BORROWINGS: (Amount in Rupees)

Particulars	Non- Current maturities		Current maturities	
	As at March 31,		As at March 31,	
	2012	2011	2012	2011
Secured				
Term Loans from Banks				
Car Loan From HDFC Bank Ltd	1,004,752	257,709	296,055	89,649
Principal repayable in 60/ 36 equal monthly instalments along with Interest. Applicable Rate of Interest is @9.71%. 1st instalment due from 07th October 2009				
Total	1,004,752	257,709	296,055	89,649
Amount disclosed under the head 'Other Current Liabilities' (Note No. 2.6)			296,055	89,649
Net Amount	1,004,752	257,709	-	-

1) The Car Loan is secured against Hypothecation of Vehicles.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

2.4 DEFERRED TAX LIABILITIES (NET)		
<i>(Amount in Rupees)</i>		
Particulars	As at March 31,	
	2012	2011
Deferred Tax Assets		
Provision for Grauity	308,431	254,553
Disallowance under section 43B	178,559	165,343
Income earned during the pre-commencement period	237,267	237,267
Total(A)	724,257	657,163
Deferred Tax Liabilities		
Fixed Assets	3,653,186	4,338,690
Total(B)	3,653,186	4,338,690
Net Deferred Tax Liabilities (A-B)	2,928,929	3,681,527

In the absence of virtual certainty of availability of taxable business income in near future against which the deferred tax assets can be adjusted, the Company has not recognized deferred tax assets on unabsorbed depreciation and business losses.

2.5 TRADE PAYABLES*(Amount in Rupees)*

Particulars	Non- current		Current	
	As at March 31,		As at March 31,	
	2012	2011	2012	2011
Pay channel cost			20,049,153	28,870,553
Other-Bandwidth			368,374	-
	-	-	20,417,527	28,870,553

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

2.6 OTHER CURRENT LIABILITIES				
<i>(Amount in Rupees)</i>				
Particulars	Current			
	As at March 31,			
	2012	2011	2012	2011
Current Maturities of Long term borrowings (Ref. Note 2.3)	296,055	89,649		
Payable for Capital Goods	1,009,325	2,187,389		
Overdrawn Bank Balance as per Books	972,594	434,345		
Security Deposits Received	4,638,208	4,620,719		
Other payables				
Income received in advance	7,494,244	6,820,460		
Service Tax accrued but not due	508,811	4,176,684		
Statutory payable	781,003	1,159,010		
Payables to employees	3,608,059	1,770,989		
Outstanding liabilities for expenses	1,374,161	1,665,726		
	20,682,460	22,924,971		
2.7 PROVISIONS				
<i>(Amount in Rupees)</i>				
Particulars	Long Term		Short Term	
	As at March 31,		As at March 31,	
	2012	2011	2012	2011
Provision for employee benefits				
Gratuity	940,413	773,254	57,744	50,541
Leave Encashment	-	-	577,862	535,091
	940,413	773,254	635,606	585,632
2.8 SHORT TERM BORROWINGS				
<i>(Amount in Rupees)</i>				
Particulars	As at March 31,			
	2012	2011	2012	2011
Secured				
Loans repayable on demand				
Cash Credit - Bank of Maharashtra	-	-	-	2,494,665
	-	-	-	2,494,665
The Loan is secured against Hypothecation of Book Debts, Headend Equipments & Fixed Deposit Receipt of Rs. 27.89 Lakhs				

2.9 TANGIBLE ASSETS

(Amount in Rupees)

PARTICULARS	Original Cost				Depreciation				Net Book Value	
	As at 1-Apr-11	Additions	Disposals/ Adjustments	As at 31-Mar-12	Upto 1-Apr-11	For the year	Disposals	As at 31-Mar-12	As at 31-Mar-12	As at 31-Mar-11
Distribution Equipments	66,829,616	5,816,186	4,165,500	68,480,302	38,386,738	4,265,449	2,859,416	40,392,771	28,087,536	27,842,877
Headend Equipments	18,217,172	698,385	63,162	18,852,395	13,234,111	759,829	521,477	13,472,463	5,379,932	4,983,061
Furniture & Fixtures	4,550,859	63,833	-	4,614,692	3,416,782	212,469	3,629,251	3,629,251	985,441	1,134,077
Office Equipment	640,189	173,863	-	814,052	280,706	58,983	339,689	339,689	474,363	359,483
Electrical Fittings	307,774	-	-	307,774	172,125	18,920	191,045	191,045	116,729	135,649
Structural Fittings	108,275	-	-	108,275	108,275	-	108,275	108,275	-	-
Air conditioners	618,112	-	-	618,112	376,234	33,737	-	409,971	208,141	241,878
Pagers & Mobiles	411,140	14,498	-	425,638	304,717	20,142	324,859	324,859	100,779	106,423
Computers	2,702,358	376,925	66,440	3,012,843	2,176,072	316,057	64,723	2,427,406	585,437	526,286
Vehicles	2,757,876	1,640,385	819,670	3,578,591	1,807,282	503,928	707,689	1,603,521	1,975,070	950,594
Total	97,143,371	8,784,075	5,114,772	100,812,674	60,863,043	6,189,515	4,153,305	62,899,253	37,913,425	36,280,327
Previous year	93,754,184	4,845,078	1,455,882	97,143,370	54,889,486	7,060,112	1,086,554	60,863,044	36,280,327	38,864,698

2.10 INTANGIBLE ASSETS

(Amount in Rupees)

PARTICULARS	Gross Block			Amortisation				Net Block	
	As at 1-Apr-11	Additions	Deductions/ Adjustments	As at 31-Mar-12	Upto 1-Apr-11	For the year	Disposals	As at 31-Mar-12	As at 31-Mar-11
Cable TV Franchise	26,706,420	-	360,400	26,346,020	15,087,471	1,630,974	360,400	16,358,045	11,618,949
Good Will	15,297,081	-	50,000	15,247,081	1,593,045	3,073,299	50,000	4,616,344	13,704,036
Computersoftware	484,110	140,550	-	624,660	235,065	102,315	-	287,280	249,045
Total	42,487,611	140,550	410,400	42,217,761	16,915,581	4,806,588	410,400	21,311,769	25,572,030
Previous year	42,475,759	11,852	-	42,487,611	13,940,977	2,974,604	-	25,572,030	28,534,782

Note:

1) Range of remaining period of amortisation of Intangible Assets is as below:	0-5 years		5to 10 years		10 to 15 years		15 to 20 years		Total WDV
	Goodwill	Cable Television Franchisee	Softwares	Goodwill	Cable Television Franchisee	Softwares	Goodwill	Cable Television Franchisee	
	10630737	6,586,500	198,770	-	-	-	-	-	10,630,737
				3,401,475	47,169	37,858	3,483		9,987,975
									287,280

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

2.11 NON-CURRENT INVESTMENTS					<i>(Amount in Rupees)</i>			
Particulars	As at March 31,		As at March 31,					
	2012	2012	2011	2011				
	Quantity	Rupees	Quantity	Rupees				
Trade Investments								
Unquoted equity instruments (Fully Paid)								
Investments in Government or trust securities								
National Saving Certificates	-	121,000	-	118,000				
	-	121,000	-	118,000				
2.12 LOANS AND ADVANCES (Unsecured, considered good)					<i>(Amount in Rupees)</i>			
Particulars	Non- current		Current					
	As at March 31,		As at March 31,					
	2012	2011	2012	2011				
Capital Advances								
Advances to other Cable Ventures	9,065,544	1,820,800	-	-				
Advances for Network Acquisitions	1,000,000	1,000,000	-	-				
Total (A)	10,065,544	2,820,800	-	-				
Security Deposits								
Sundry Deposits	2,717,024	2,649,774	-	-				
Total (B)	2,717,024	2,649,774	-	-				
Other Loans and advances								
Taxes Paid (Net of Provision)	2,109,179	1,894,611	1,463,232	2,891,656				
Prepaid expenses	252	11,749	289,537	136,046				
Sundry Advances	-	-	335,380	543,891				
Staff Advances	-	-	120,117	71,597				
Preliminary Expenses	10,980	-	3,660	-				
Staff Loan	-	-	14,702	22,387				
Service tax Claimable	-	-	1,067,403	683,983				
Cenvat Receivable	-	-	1,265,460	1,718,361				
Total (C)	2,120,411	1,906,360	4,559,491	6,067,921				
Total (A+B+C)	14,902,979	7,376,934	4,559,491	6,067,921				

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

2.13 OTHER ASSETS (Unsecured, considered good)					<i>(Amount in Rupees)</i>			
Particulars	Non- current		Current					
	As at March 31,		As at March 31,					
	2012	2011	2012	2011				
Fixed Deposit with Bank (Refer Note No. 2.16)	827,427	824,737	-	-				
Interest Accrued and Not Due	354,998	234,150	220,646	204,423				
	1,182,425	1,058,887	220,646	204,423				
2.14 INVENTORIES					<i>(Amount in Rupees)</i>			
Particulars	Non- current		Current					
	As at March 31,		As at March 31,					
	2012	2011	2012	2011				
CATV - Set Top Boxes	-	-	1,121,198	660,864				
	-	-	1,121,198	660,864				
2.15 TRADE RECEIVABLES (Unsecured, considered good)					<i>(Amount in Rupees)</i>			
Particulars	Non- current		Current					
	As at March 31,		As at March 31,					
	2012	2011	2012	2011				
Unsecured (considered good to the extent not provided for)								
- Unsecured,considered goods	10,877,186	12,597,304	27,911,865	31,135,077				
- Doubtful	10,877,186	12,597,304	27,911,865	31,135,077				
Less: Provision for Doubtful Receivables	9,855,849	11,419,522	-	-				
	1,021,337	1,177,782	27,911,865	31,135,077				
Outstanding for More than 6 Months	1,021,337	1,177,782	6,893,584	12,751,439				
Others	-	-	21,018,281	18,383,638				
	1,021,337	1,177,782	27,911,865	31,135,077				

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

2.16 CASH AND BANK BALANCES		<i>(Amount in Rupees)</i>			
Particulars	Non- current		Current		
	As at March 31,		As at March 31,		
	2012	2011	2012	2011	
Cash and Cash Equivalents					
Balances with Banks					
In current Accounts	-	-	4,370,499	1,033,950	
Cash on hand	-	-	1,953,148	1230111	
Total (A)	-	-	6,323,647	2,264,061	
Other Bank Balances					
Deposits with less than 12 months maturity	827,427	824,737	2,758,294	2,758,294	
Total (B)	827,427	824,737	2,758,294	2,758,294	
Less: Amount disclosed under Other non current assets (Refer Note No.2.13) (C)	(827,427)	(824,737)			
Total (A +B +C)	-	-	9,081,941	5,022,355	
<p>1) Out of the above Fixed deposits with Bank of Maharashtra, deposits of Rs. 575,032 is given as security against Outstanding Bank Guarantees and deposits of Rs. 2,758,294 is given as security against cash credit limit with the said bank.</p>					

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

3.1 REVENUE FROM OPERATIONS		
<i>(Amount in Rupees)</i>		
Particulars	For the year ended March 31,	
	2012	2011
Sale of Services		
Subscription Income	153,494,449	137,798,346
Advertisement Income	2,052,000	2,100,000
Rental Income on Equipments	661,772	694,483
Consultancy Income	-	540,023
Sale of Goods	2,898,903	4,472,255
Sale of Devices		
Other operating revenues		
Other Operational Income	5,484,656	1,053,580
	164,591,780	146,658,687
3.2 OTHER INCOME		
<i>(Amount in Rupees)</i>		
Particulars	For the year ended March 31,	
	2012	2011
Interest on Fixed Deposits	275,221	253,641
Interest on Loans	102,836	5,260
Amount No Longer Payable Written Back	493	69
Miscellaneous Income	228,154	87,388
	606,704	346,358
3.3 CHANGES IN INVENTORY OF STOCK IN TRADE		
<i>(Amount in Rupees)</i>		
Particulars	For the year ended March 31,	
	2012	2011
Opening stock	517,797	523,551
(Less) Closing stock	905,999	517,797
	(388,202)	5,754

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

3.4 OPERATIONAL EXPENSES*(Amount in Rupees)*

Particulars	For the year ended March 31,	
	2012	2011
Bandwidth & Lease Line Cost	8,058,047	9,014,664
Consultancy Charges	1,492,650	1,497,500
Commission	187,459	181,190
Feed Charges	1,356,606	2,870,776
Other Operating Expenses	11,153,100	3,514,522
Pay Channel Cost	66,429,100	66,003,972
Repairs & Maintenance - Machinery	813,701	433,362
Rent	1,182,949	1,274,010
Software & Programming Cost	207,919	238,050
Transport Charges	36,415	76,993
	90,917,946	85,105,039

3.5 EMPLOYEE BENEFITS EXPENSE*(Amount in Rupees)*

Particulars	For the year ended March 31,	
	2012	2011
Salaries and wages	15,780,649	12,271,764
Contribution to Provident fund and other funds	780,485	744,195
Other Staff Cost	518,780	393,210
Staff welfare expenses	493,552	379,689
	17,573,466	13,788,858

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

3.6 OTHER EXPENSES		
	<i>(Amount in Rupees)</i>	
Particulars	For the year ended March 31,	
	2012	2011
Advertisement & Promotion expenses	748,693	248,458
Business promotion expenses	588,872	427,234
Communication chreges	558,576	575,601
Conveyance	2,159,620	1,722,710
Donation	22,500	3,002
Electricity charges	1,781,529	1,673,875
Insurance Others	111,455	72,914
Legal & Professional charges	511,858	260,819
Provision towards Shortage of assets	432,217	1,000,000
Loss on Sale of Asset (Net)	312,730	279,514
Assets Written off.	70,717	-
Miscellaneous Expenses	933,026	664,601
Printing and stationery	466,086	573,946
Preliminary Exp Written off	31,550	31,550
Rates and taxes	5,228,769	4,699,238
Rent - offices	2,720,043	2,193,300
Repairs & Maintence - Others	1,156,159	1,110,434
Services charges	1,878,500	1,615,100
Office expenses	1,879,366	986,495
Payment toAuditors		
- As Auditor	170,000	140,000
- For taxation matters	50,000	30,000
- For company law matters	-	20,000
Sitting Fees	117,000	46,000
Irrecoverable amounts written off	7,350,590	9,021,116
(Net of Rs.4,706,061 (Previous year Rs.3,331,083/-) Adjusted against Provision for Doubtful Debts)		
Provision for Doubtful Debts	1,013,021	2,767,203
	30,292,877	30,163,110

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

3.7 DEPRECIATION AND AMORTISATION

(Amount in Rupees)

Particulars	For the year ended March 31,	
	2012	2011
Depreciation on tangible assets	6,189,516	6,154,684
Amortisation on intangible assets	4,806,588	2,880,032
	10,996,104	9,034,716

3.8 FINANCE COST

(Amount in Rupees)

Particulars	For the year ended March 31,	
	2012	2011
Interest Expenses & Finance Charges	235,495	323,841
Bank Charges	49,274	42,066
	284,769	365,907

3.9 PRIOR PERIOD ADJUSTMENTS

(Amount in Rupees)

Particulars	For the year ended March 31,	
	2012	2011
Expenses of earlier years debited to Statement of profit & loss	491,353	969,288
Reversal of income of earlier years debited to Statement of profit & loss	94,397	384,066
	(A) 585,750	1,353,354
Income of earlier year credited to Statement of profit & loss	(124,397)	(1,669,907)
Reversal of Expense earlier years credited to Statement of profit & loss	(1,995,172)	(208,319)
	(B) (2,119,569)	(1,878,226)
Net Amount credited to Statement of profit & loss	(A-B) (1,533,819)	(524,872)

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

Significant Accounting Policies and Notes Forming Part of Accounts for the year ended 31st March 2012.

These Significant Accounting policies and notes to accounts form part of, the Consolidated Financial Statements for the year ended 31 March 2012. The consolidated financial statement comprises of Hathway Bhawani Cabletel & Datacom Limited ("The Company") and its subsidiaries, (collectively referred to as "The Group").

BACKGROUND

The Company is Multi System Operator (MSO) and engaged in distribution of television channels through analog and digital cable distribution network and internet services through cable.

Significant Accounting Policies

1 Method Of Accounting

These financial statements are prepared on accrual basis of accounting, following historical cost convention, in accordance with the provisions of the Companies Act, 1956 ('the Act'), accounting principles generally accepted in India and comply with the accounting standards prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government, in consultation with the National Advisory Committee on Accounting Standards, to the extent applicable. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Revised Schedule VI to the Companies Act, 1956 notified by MCA vide its notification no. 447(E) dated February 28, 2011. Based on the nature of services rendered by the Company and realization of consideration in cash and cash equivalents, the Company has ascertained its Operating Cycle as less than 12 months for the purpose of current – non-current classification of assets and liabilities.

The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

2 Principles Of Consolidation

The consolidated financial statements are prepared in accordance with Accounting Standard 21 – "Consolidated Financial Statements", as notified by the Companies (Accounting Standard) Rules, 2006.

The excess of the cost to the Company of its investment, over the Company's portion of net assets at the time of acquisition of shares is recognised in the financial statements as Goodwill. The excess of Company's portion of net assets over the cost of investment therein is treated as Capital Reserve.

The consolidated financial statements are prepared using uniform accounting policies for like transactions and events in similar circumstances and necessary adjustments required for deviations, if any to the extent possible, are made in the consolidated financial statements and are presented in the same manner as the Company's standalone financial statements. The figures

pertaining to the Subsidiary Companies have been recast/ reclassified wherever necessary to bring them in line with the parent Company's financial statements.

The financial statements of the subsidiaries, joint ventures and associates used in the consolidation are drawn up to the same reporting date as that of the Company.

The Notes and Significant accounting policies to the Consolidated Financial Statements are intended to serve as a means of informative disclosure and a guide to better understanding of the consolidated position of the Group. In this respect, the Company has disclosed such notes and policies which fairly present the needed disclosures, and such other notes and statutory information disclosed in the financial statements of the parent and the subsidiary companies which are not having any effect on the true and fair view of the Consolidated Financial Statements are excluded.

Subsidiaries

The financial statements of the Company and its subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions. The unrealized profits or losses resulting from the intra-group transactions have been eliminated and unrealised losses resulting from the intra-group transactions have also been eliminated unless cost cannot be recovered.

Share of minority interest in the net profit of the consolidated subsidiaries is identified and adjusted against the profit after tax to arrive at the net income attributable to shareholders. Share of minority interest in losses of the consolidated subsidiaries, if exceeds the minority interest in the equity, the excess and further losses applicable to the minority, are adjusted against the Group's interest. Share of minority interest in net assets of consolidated subsidiaries is presented in the consolidated balance sheet separately from liabilities and the equity of the company's shareholders.

3 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of financial statements and reported amounts of revenue and expenses during the reported period. Such estimates are on a reasonable and prudent basis taking into account all available information; actual results could differ from estimates. Differences on account of revision of estimates actual outcome and existing estimates are recognised prospectively once such results are known / materialized in accordance with the requirements of the respective accounting standard, as may be applicable.

4 Fixed assets and intangible assets

Intangible Assets

- Intangible assets are recognized only if they are separately identifiable and the Company expects to receive future economic benefits arising out of them. Such assets are stated at cost less accumulated amortisation and impairment, if any. Internally Generated assets are not recognised in the books of accounts.

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

- Intangible assets comprises of Cable Television Franchise, Goodwill and Software's.
- The aggregate consideration paid to acquire CATV / ISP Subscribers connected to a network along with Network assets and all the rights attached thereto are disclosed under the head Cable Television Franchise. In cases where value for assets acquired along with Subscribers connected to the network is separately ascertained, the assets are capitalised under the relevant heads. The consideration paid for non-compete as per the underlying agreements is included in Goodwill.

Tangible Assets

- The fixed assets are stated at cost less accumulated depreciation and impairment, if any. Cost comprises of purchase price, non refundable taxes and all expenses incurred in bringing the assets to its present location and condition for its intended use and includes installation and commissioning expenses. The indirect expenditure incurred during the pre-commencement period is allocated proportionately over the cost of the relevant assets.
- Cable Modems and Routers lying on hands at the year-end are included in capital Work in Progress. On installation, such devices are capitalized or treated as sale based on scheme opted by customers.
- Nature of some of the items included in Capital Work in Progress is such that the same may be used for repairs and maintenance.

5 Depreciation and amortisation

- a) The intangible assets are amortised on a straight line basis over their expected useful lives as follows:
 - (i) Cable Television Franchise is amortised over a period of twenty years.
 - (ii) Non Compete Fees included in Goodwill is amortised over the non-compete period stated in the underline agreement and in absence of the same, over five years.
 - (iii) Goodwill arising on transfer of business of subsidiaries is fully amortised in the same year.
 - (iv) Goodwill other than mentioned above is amortised over the specific tenor in the relevant agreement or ten years in the event of specific tenor in the relevant agreement.
- b) Depreciation on fixed assets is computed on written down value method, at the rates and manner prescribed in Schedule XIV to the Companies Act, 1956, other than Structural Fitting which have been depreciated according to the rental agreement for the period of three years.

6 Investments

Long-Term Investments:

Long-term investments in shares are stated at cost. The provision for diminution in value of such investments is made if such diminution is considered other than temporary.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current Investments:

Current investments are recorded at lower of cost or fair value.

7 Inventories

Inventories comprise of spares and maintenance items and STB (Set Top Boxes), which are valued at lower of cost (net of taxes recoverable) and net realizable value.

8 Borrowings cost

Borrowing Costs that are attributable to the acquisition, construction or production of qualifying assets are capitalised as part of such assets. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other Borrowing costs are recognized as an expense in the period in which they are incurred.

9 Provisions, contingent liabilities and contingent assets

- a) A Provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources would be required to settle the obligation, and in respect of which a reliable estimate can be made. Provisions are reviewed on each balance sheet date and are adjusted to effect the current best estimation.
- b) Contingent liabilities are disclosed separately by way of note to financial statements after careful evaluation by the management of the facts and legal aspects of the matter involved in case of
 - a present obligation arising from the past event, when it is not probable that an outflow of resources will be required to settle the obligation.
 - a possible obligation, unless the probability of outflow of resources is remote.
- c) Contingent Assets are neither recognised, nor disclosed.

10 Employee benefits

- a) Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of profit and loss of the year in which the related service is rendered.
- b) Post employment and other long term employee benefits viz., gratuity, leave encashment, etc., are covered under Defined Benefit Plan. The cost of providing benefits are recognized as an expense in the statement of profit and loss for the year in which the employee has rendered services. The amount of expense is determined on the basis actuarial valuation at each year-end by Projected Unit Credit Method. Actuarial gains and losses in respect of post employment and other long term benefits are charged to the statement of profit and loss in the period in which they occur. The Company presents the entire liability pertaining to leave encashment as a short term provision in the balance sheet, since it does not have an unconditional right to defer its settlement for 12 months after the reporting date

11 Leases

Lease rentals in respect of assets taken on 'Operating Lease' are charged to statement of Profit and Loss over the lease term on systematic basis which is more representative of the time pattern of the Company's benefit.

12 Revenue recognition**INCOME FROM SERVICES**

Income from Operations is recognized on accrual basis based on agreements / arrangements with the concerned parties.

Revenue from sale of prepaid Internet Service plans, which are active at the year end, is recognized on time proportion basis. In other cases of sale of prepaid Internet Service plans, entire revenue is recognized in the year of sale.

Subscription Income from Cable TV Operators is accrued monthly based on number of connections declared by the said operators to the Company. In cases where revision of number of connections and rate is under negotiations at the time of recognition of revenue, the Company recognises revenue as per invoice raised. Adjustments for the year, if any, arising on settlement is adjusted against the Revenue. Other cases are reviewed at the year-end and provision for doubtful debts is made wherever ultimate realization is considered uncertain.

Interest income is recognized on accrual basis.

SALE OF GOODS

Revenue from sale of Access Devices is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The Company collects sales taxes and value added taxes (VAT) on behalf of the Government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

13 Taxes on income

- a) Provision for Current Tax is made on the basis of taxable profits computed for the current accounting period (reporting period) in accordance with the Income Tax Act, 1961.
- b) Deferred Tax is calculated at the tax rates and laws that have been enacted or substantively enacted as of the Balance Sheet date and is recognized on timing difference that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred Tax assets are recognised on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such deferred tax assets can be realized against future taxable income. Other deferred tax assets are recognised only to the extent that there is a reasonable certainty of realisation in future.

- c) 'Minimum Alternate Tax (MAT) credit is recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, only when and to the extent there is convincing evidence that the company will pay

normal income tax during the specified period. The said asset is created by way of a credit to the profit and loss account and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period. Tax on distributed profits payable in accordance with the provisions of section 115 O of the Income Tax Act, 1961 is, in accordance with the Guidance Note on Accounting for Corporate Dividend Tax, regarded as a tax on distribution of profits and is not considered in determination of the profits for the year.'

14 Impairments

The Company assesses at each balance sheet whether there is any indication that assets may be impaired. If any such indications exist, the Company estimates the recoverable amount of the assets or the cash-generating unit and if the same is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the profit and loss account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the assets are reflected at the recoverable amount.

15 Cash & Cash Equivalent

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank, cash in hand, demand deposits with banks and other short-term investments with an original maturity of three months or less.

16 Earning Per Share

- a) Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.
- b) For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

17 Measurement of EBITDA

As permitted by the Guidance Note on the Revised Schedule VI to the Companies Act, 1956, the company has elected to present earnings before interest, tax, depreciation and amortization (EBITDA) as a separate line item on the face of the statement of profit and loss. The company measures EBITDA on the basis of profit/ (loss) from continuing operations. In its measurement, the company does not include depreciation and amortization expense, finance costs and tax expense.

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

Consolidated Notes forming part of Accounts for the year ended 31st March 2012

4.1 List of Subsidiary held directly and Company's effective Ownership

Subsidiary directly held and Company's effective Shareholding therein	Date of Investment	31 st March 2012	31 st March 2011
Hathway Bhawani NDS Network Pvt. Ltd.	13.10.2010	51.00%	51.00%
Hathway Bhawani Sai Network Pvt. Ltd. *	03.11.2011	1.00%	0.00%

* The company is consolidated on account of Board control.

4.2 The Trade Receivables includes amount due from disconnected / inactive customers and outstanding in excess of one year. The Company is taking adequate steps for recovery of overdue debts and advances and wherever necessary, adequate provisions have been made. In the opinion of the Board, long-term Loans & Advances, Trade Receivables and Current Assets have a realizable value in the ordinary course of business not less than the amount at which they are stated in the Balance Sheet.

4.3 CAPITAL COMMITMENT

Estimated amount of contracts (net of advances) remaining to be executed on capital account and not provided for aggregate to Rs.Nil (P.Y.Rs.Nil).

The Company in its ordinary course of business has promoted / acquired interest in various entities. Considering the long-term involvement of the Company in these entities and strategic impact it has on the business of the Company, the Company has committed to provide operating and financial support to these entities.

4.4 CONTINGENT LIABILITIES

- (a) Claims against the Company not acknowledged, as debts are Rs.2,100,000/- (Previous Year Rs. 2,100,000/-).
- (b) Outstanding Bank Guarantees Rs.1,200,000/- (Previous YearRs.1,228,090/-).

4.5 EMPLOYEE BENEFITS

- a) Defined Benefit Plans:

The present value of the defined benefit obligations and the related current service cost were measured using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date.

The following table provides the disclosures in accordance with Revised AS 15.

Reconciliation of opening and closing balance of the present value of the defined benefit obligation and plan assets:

Category	As at 31 st March 2012 [Gratuity (Rs.)]	As at 31 st March 2011 [Gratuity (Rs.)]
1 Change in benefit obligations:		
Projected benefit obligations at beginning of the year	823795	692852
Current Service Cost	137531	110462
Interest Cost	77693	64970
Benefits Paid	(19615)	(38077)
Actuarial (Gain) / (Loss)	(21247)	(6412)
Past Service Cost	-	-
Projected benefit obligations at end of the year	998157	823795
2 Change in plan assets:		
Contributions by Employer	19615	38077
Benefits Paid	(19615)	(38077)
3 Reconciliation of present value of the obligation and the fair value of plan assets		
Present value of the defined benefit obligations at the end of the year	998157	823795
Liability / (Asset) recognised in the Balance Sheet	998157	823795
4 Cost for the year		
Current Service Cost	137531	110462
Interest Cost	77693	64970
Actuarial (Gain) / (Loss)	(21247)	(6412)
Net Cost recognised in the Profit and Loss Account	193977	169020
5 Assumptions		
Interest rate for discount	8.65%	8.30%
Estimated rate of return on plan assets	0%	0%
Mortality	LIC (94-96) Mortality Table	LIC (94-96) Mortality Table
Salary Escalation	7%	3% - 7%

a) Defined Contribution Plans:

“Contribution to provident and other funds” is recognised as an expense in Note No.3.5 of the Statement of Profit and Loss Account.

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

4.6 SEGMENTAL REPORTING

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.

4.7 RELATED PARTY DISCLOSURES

- I. Enterprise where control exists:
 - a) Hathway Cable & Datacom Ltd.
- II. Other related parties with whom the Company had transactions.
 - a) Mr. Kuldeep Puri as Managing Director – Key Management Personnel
 - b) Mr. Kulbhushan Puri as Karta of M/s Kulbhushan Puri HUF - Relative of Managing Director

(Rupees)

Description	Enterprises where Control exists	Management Key Personnel	Relatives of Key Management Personnel
1. Remuneration paid Mr. Kuldeep Puri	Nil (Nil)	1,020,000 (1,020,000)	Nil (Nil)
2. Consultancy paid Mr. Kulbhushan Puri HUF	Nil (Nil)	Nil (Nil)	1,080,000 (1,080,000)
3. Reimbursement of expenses paid - Mr. Kuldeep Puri	Nil (Nil)	368,165 (237,891)	Nil (Nil)
Mr. Kulbhushan Puri HUF	Nil (Nil)	Nil (Nil)	376,771 (427,435)
4. Purchase of assets/STB Hathway Cable & Datacom Ltd.	2,780,000 (4,693,333)	Nil (Nil)	Nil (Nil)
5. Advertisement revenue/Placement Fees Hathway Cable & Datacom Ltd.	124,321,233 (9,978,766)	Nil (Nil)	Nil (Nil)
6. Other transaction/ Lease Rent CMTS Hathway Cable & Datacom Ltd.	4,197,748 (178,517)	Nil (Nil)	Nil (Nil)
7. ISP Access Expenses Hathway Cable & Datacom Ltd.	7,773,577 (8,788)	Nil (Nil)	Nil (Nil)
8. Outstanding balance:			
- Sundry Creditors Hathway Cable & Datacom Ltd.	368,374 (7,551,364)	Nil (Nil)	Nil (Nil)
- Outstanding liability for expenses Mr. Kuldeep Puri	Nil (Nil)	68,612 (71,733)	Nil (Nil)
Mr. Kulbhushan Puri HUF	Nil (Nil)	Nil (Nil)	81,000 (81,000)

4.8 LEASES

The Company has leasing arrangements in terms of Accounting Standard 19 on "Leases as applicable. These leasing arrangements, which are cancellable, range between 11 month to 33 months and are usually renewable by mutual consent on mutually agreeable terms. The amount of such lease rentals Expenses debited to the Statement of Profit and Loss Rs.3,676,492/- (Previous Year Rs.3,363,810).

4.9 EARNING PER SHARE

Particulars	Current Year	Previous Year
Profit \ (Loss) after tax (including prior period adjustment and adjustment for short provision of earlier years) – (Rs.)	9,723,046	3,493,805
No. of ordinary shares (No.'s)	8,000,000	8,000,000
Nominal value of ordinary shares (Rs.)	10	10
Basic Earnings per share (Rs.)	1.22	0.44

4.10 INTANGIBLE ASSETS

Based on factors such as past experience, industry trends, value added services and quality of services provided by the Company, trends in other countries, various changes proposed in the regulations governing the industry, future business plans, estimated residual value etc., the Company is of the opinion that the useful life of the Cable Television Franchise acquired by the company will exceed twenty years. Accordingly, the same has been amortised over a period of twenty years from date of acquisition.

4.11 Supplementary statutory information required to be given pursuant to Clause 32 of the listing agreement -Nil.

4.12 Till the year ended March 31, 2011, pre-revised Schedule VI to the Companies Act 1956 was being used for preparation and presentation of financial statements. During the year ended March 31, 2012, the revised Schedule VI notified under the Companies Act 1956, has become applicable to the company. Accordingly, the company has reclassified previous year figures to confirm to this year's classification. On adoption of the revised Schedule VI, there has been no significant impact on recognition and measurement principles followed for preparation of financial statements.

As per our Report of even Date

For G. M. Kapadia & Co.
Chartered Accountants

For and on behalf of the Board

(K.Y. NARAYANA)
Partner

(KULDEEP PURI)
Managing Director

(K. JAYARAMAN)
Chairman

(MILIND KARNIK)
Director

Mumbai
Dated : 13th August, 2012

Mumbai
Dated : 13th August, 2012

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

28th Annual Report : 2011-2012

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Hathway Bhawani Cabletel & Datacom Limited

Regd. Office: "Rahejas", 4th Floor, Corner of Main Avenue & V.P. Road, Santacruz (West), Mumbai - 400 054

Attendance Slip

To be handed over at the entrance of the meeting place.

Name of the Attending Member (In Block Letters): _____

Folio No/ Client ID no.*: _____ No. of Shares held: _____

DP ID No.*: _____

Name of the Proxy (In Block Letters): _____

(To be filled in if the Proxy attends instead of the Member)

I hereby record my presence at the 28th Annual General Meeting of the Company at Sanjona Complex, 5th Floor, Hemu Kalani Marg, Plot 11-A, Sindhi Society, Chembur, Mumbai – 400 071, at 4.00 P.M. on Friday, 28th day of Spetember, 2012.

Member's / Proxy's Signature
(To be signed at the time of handling over this slip)

Note : Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and hand over at the entrance duly signed.

* Applicable if the shares are held in dematerialised form.

_____ Please cut here _____

Hathway Bhawani Cabletel & Datacom Limited

Regd. Office: "Rahejas", 4th Floor, Corner of Main Avenue & V.P. Road, Santacruz (West), Mumbai - 400 054

Proxy Form

I/We _____ of _____ being a Member / Members of the above named Company, hereby appoint _____ or failing him _____ as my/ our Proxy to attend and vote for me/us and on my /our behalf at the 28th Annual General Meeting of the Company to be held on Friday, 28th day of Spetember, 2012 at 4.00 P.M. and at any adjournment thereof. Unless otherwise instructed, the proxy will act as he thinks fit.

Signed this _____ day of _____ 2012.

Folio No/ Client ID no*.: _____

DP ID No.*: _____

No. of Shares: _____

Signature

affix
1 Rupee
Revenue
Stamp

Note: Proxy form must reach the Company's Registered Office not less than 48 Hours before the Meeting

* Applicable if the shares are held in dematerialised form.

BOOK-POST

If Undelivered, Please Return to :

Hathway Bhawani Cabletel & Datacom Ltd.

Sanjona Complex, 5th Floor, Hemu Kalani Marg,
Plot No. 11-A, Sindhi Society,
Chembur, Mumbai – 400 071.

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HATHWAY BHAWANI
CABLETEL & DATACOM LIMITED

28th

Annual Report
2011-2012

hathw@ybhawani
CABLE INTERNET
MEGA BYTES IN MINI SECONDS