

Date: 12<sup>th</sup> July, 2019

To, BSE Limited The Corporate Relationship Department, P J Towers, Dalal Street, Mumbai - 400001 BSE Security Code: 533162	To, National Stock Exchange of India Limited Listing Department "Exchange Plaza" Bandra Kurla Complex Bandra (E), Mumbai – 400051 NSE Trading Symbol: HATHWAY
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**Sub: Outcome of the Board Meeting held on July 12, 2019 and Submission of Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2019**

Dear Sir/Madam,

In continuation of our letter dated 28<sup>th</sup> June, 2019, we wish to inform you that the Board of Directors of the Company at its meeting held today has interalia approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2019 as recommended by the Audit Committee.

The Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2019 prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") together with Limited Review Report are enclosed herewith.

The Results are also being uploaded on the Company's website at [www.hathway.com](http://www.hathway.com).

We would like to inform you that the said Meeting commenced at 3:00 p.m. and concluded at 6:50 p.m.

Kindly take the aforesaid on record and acknowledge the receipt.

**FOR HATHWAY CABLE AND DATACOM LIMITED**

**AJAY SINGH**

*Head Corporate Legal, Company Secretary and Chief Compliance Officer*  
FCS: 5189



Encls: As above

## **Hathway Cable and Datacom Limited**

805/806, "Windsor", Off C.S.T. Road, Kalina, Santacruz (E), Mumbai - 400 098. Tel : + 91 022 67742500 Fax : + 91 022 67742400  
Regd. Off.: "Rahejas", 4th Floor, Corner of Main Avenue & V.P. Road, Santacruz (W), Mumbai - 400 054.  
Tel : + 91 022 26001306 Fax : + 91 022 26001307 Email : [info@hathway.net](mailto:info@hathway.net) Website : [www.hathway.com](http://www.hathway.com)  
CIN No. L64204MH1959PLC011421

## HATHWAY CABLE AND DATACOM LIMITED

Registered Office : "Rahejas", 4th Floor, Corner of Main Avenue & V.P. Road,

Santacruz (West), Mumbai - 400 054

Tel: 91-22-26001306 Fax: 91-22-26001307

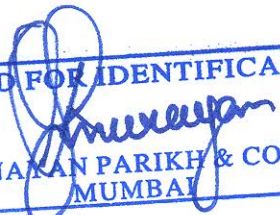
CIN : L64204MH1959PLC011421

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

(Amount: Rupees in Crores)

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019				
Particulars	Standalone			
	Quarter ended			Year ended
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
	<i>Unaudited</i>	<i>Audited</i>	<i>Unaudited</i>	<i>Audited</i>
<b>1. Income</b>				
a. Revenue from Operations	133.81	132.42	129.80	527.63
b. Other Income (Refer Note 4)	57.68	40.97	1.71	54.86
<b>Total Income</b>	<b>191.49</b>	<b>173.39</b>	<b>131.51</b>	<b>582.49</b>
<b>2. Expenses</b>				
a. Operational Expenses	39.41	31.90	26.27	122.54
b. Employee Benefits Expense	14.86	13.05	11.95	49.84
c. Finance Cost	37.30	25.56	24.23	102.58
d. Depreciation, Amortization and Impairment	29.12	28.19	26.99	115.92
e. Other Expenses (Refer Note 4)	41.29	45.14	44.70	164.14
<b>Total Expenses</b>	<b>161.98</b>	<b>143.84</b>	<b>134.14</b>	<b>555.02</b>
<b>3. Profit / (Loss) before Exceptional Items &amp; Tax Expenses (1-2)</b>	<b>29.51</b>	<b>29.55</b>	<b>(2.63)</b>	<b>27.47</b>
4. Exceptional Items (Refer Note 5)	-	84.54	-	84.54
<b>5. Profit / (Loss) before Tax (3-4)</b>	<b>29.51</b>	<b>(54.99)</b>	<b>(2.63)</b>	<b>(57.07)</b>
6. Tax expense				
a. Current Tax	2.55	-	-	-
b. Deferred Tax (Net)	7.44	(267.67)	-	(267.67)
<b>7. Net Profit / (Loss) for the Period (5-6)</b>	<b>19.52</b>	<b>212.68</b>	<b>(2.63)</b>	<b>210.60</b>
<b>8. Other Comprehensive Income / (Loss) (Net of Tax)</b>				
Items that will not be reclassified to profit or loss:				
a. Re-measurements of defined benefit plans	0.03	(0.38)	(0.05)	(0.22)
b. Gain on Fair value of Investment	-	1.07	-	1.07
<b>9. Total Other Comprehensive Income / (Loss) (after Tax)</b>	<b>0.03</b>	<b>0.69</b>	<b>(0.05)</b>	<b>0.85</b>
<b>10. Total Comprehensive Income / (Loss) (after Tax) (7+9)</b>	<b>19.55</b>	<b>213.37</b>	<b>(2.68)</b>	<b>211.45</b>
11. Paid-Up Equity share capital (Face Value of Rs. 2/- each)	354.02	354.02	166.10	354.02
12. Other Equity				3,948.03
13. Earning Per Share - (basic and diluted) (in Rs.)*	0.11	1.42	(0.03)	2.08

\* EPS is not annualised for the Quarter ended June 30, 2019, March 31, 2019 and June 30, 2018.

  
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**BY**  
**NARAN PARIKH & CO**  
**MUMBAI**



**Notes to results**

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 12, 2019. The Statutory Auditors have carried out limited review of the results.
- 2 These results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 Figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year and the published year to date unaudited figures up to the third quarter of the year ended March 31, 2019.
- 4 The above financial results includes gain/(loss) on account of foreign exchange fluctuation classified respectively under Other Income / Other Expenses:

(Amount: Rupees in Crores)

Particulars	Standalone			
	Quarter ended			Year Ended
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
- Net Gain / (Loss) on Foreign Exchange Fluctuation	0.09	0.94	(8.38)	(11.58)
<b>Total</b>	<b>0.09</b>	<b>0.94</b>	<b>(8.38)</b>	<b>(11.58)</b>

- 5 Exceptional items include :

(Amount: Rupees in Crores)

Particulars	Standalone			
	Quarter ended			Year Ended
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
- Impairment of trade receivables, advances & exposure to certain entities including Joint Ventures *	-	49.74	-	49.74
- Write down to Property Plant and Equipments *	-	8.93	-	8.93
- Expenses relating to equity infusion *	-	25.87	-	25.87
<b>Total</b>	<b>-</b>	<b>84.54</b>	<b>-</b>	<b>84.54</b>

\* In view of the New Regulatory Framework for Broadcasting & Cable services sector notified by the Telecom Regulatory Authority of India (TRAI), which has come into effect during the quarter ended March 31, 2019 resulting into changes in pricing mechanism & arrangements amongst the Company, LCOs and Broadcasters as well as equity infusion ; the Management, based on a review, has provided for (a) impairment of trade receivables, advances & exposure to certain entities including JVs; (b) write down to the recoverable value of certain assets ; (c) expenses relating to equity infusion. These adjustments, having one-time, non-routine material impact on financial statements, hence been disclosed as "Exceptional Item in Financial Results".

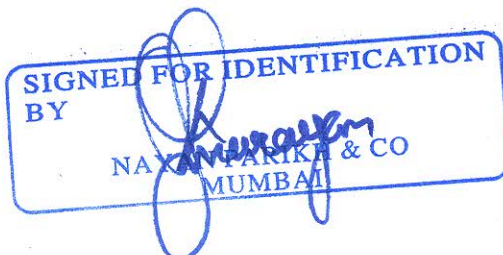
- 6 Effective April 1, 2019, the Company has adopted Ind AS 116 on 'Leases' using Modified Retrospective Transition Method. The adoption of this standard did not have any material impact on above financial results.
- 7 As the Company's business activity falls within a single business segment in terms of Ind AS 108 on Operating Segments, the financial statement are reflective of the information required by Ind AS 108.
- 8 The figures for the corresponding periods have been reclassified and/or regrouped, wherever necessary to conform to the figures of the current period.

For Hathway Cable and Datacom Limited

*Rajan Gupta*

Rajan Gupta  
Managing Director  
DIN:07603128

Place : Mumbai  
Date : July 12, 2019



# NAYAN PARIKH & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

OFFICE NO. 9, 2<sup>ND</sup> FLOOR, JAIN CHAMBERS, 577, S.V. ROAD, BANDRA (WEST), MUMBAI 400050, INDIA.

PHONE : (91-22) 2640 0358, 2640 0359

## **Independent Auditor's Review Report on unaudited standalone quarterly financial results of Hathway Cable and Datacom Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To The Board of Directors**

**Hathway Cable and Datacom Limited**

We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Hathway Cable and Datacom Limited ("the Company") for the quarter ended June 30, 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the figures for the quarter ended March 31, 2019 as reported in this Statement are the balancing figures between audited figures in respect of full previous financial year and the published year to date figures up to the end of third quarter of the previous financial year.

This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

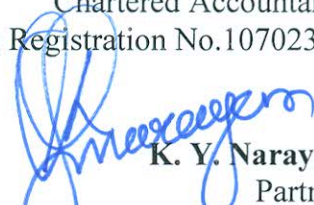


7. Our conclusion on the Statement is not modified in respect of the above matters. The unaudited consolidated financial results includes the standalone financial results of twenty- seven subsidiaries which have not been reviewed/audited by their auditors, whose standalone financial results reflect total revenue of ₹17.07 crores, total net profit after tax of ₹1.99 crores and total comprehensive income of ₹1.99 crores for the quarter ended June 30, 2019, as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also includes the Group's share of net profit after tax of ₹0.12 crores and total comprehensive income of ₹0.12 crores for the quarter ended June 30, 2019, as considered in the unaudited consolidated financial results, in respect of two associates and thirteen joint ventures, based on their standalone financial results which have not been reviewed/audited by their auditors. According to the information and explanations given to us by the Management, these standalone financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

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



  
**K. Y. Narayan**  
Partner  
Membership No. 060639  
UDIN:19060639AAAABK9293

Place: Mumbai  
Dated this 12<sup>th</sup> day of July, 2019

## HATHWAY CABLE AND DATACOM LIMITED

Registered Office : "Rahejas", 4th Floor, Corner of Main Avenue & V.P. Road,

Santacruz (West), Mumbai - 400 054

Tel: 91-22-26001306 Fax: 91-22-26001307

CIN : L64204MH1959PLC011421

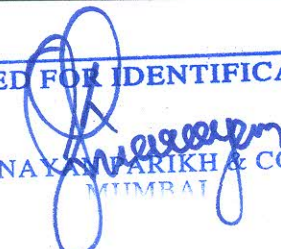
Website: www.hathway.com; E-mail: info@hathway.net

(Amount: Rupees in Crores)

### UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

Particulars	Consolidated			
	Quarter ended			Year ended
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
	<i>Unaudited</i>	<i>Unreviewed</i>	<i>Unreviewed</i>	<i>Audited</i>
<b>1. Income</b>				
a. Revenue from Operations	449.78	381.04	384.71	1,558.29
b. Other Income (Refer Note 5)	56.90	41.06	7.47	60.91
<b>Total Income</b>	<b>506.68</b>	<b>422.10</b>	<b>392.18</b>	<b>1,619.20</b>
<b>2. Expenses</b>				
a. Pay Channel Cost	130.06	131.41	153.88	609.85
b. Other Operational Expenses	77.13	66.23	59.51	253.30
c. Employee Benefits Expense	23.63	22.22	20.45	82.86
d. Finance Cost	81.79	55.38	51.53	220.80
e. Depreciation, Amortization and Impairment	81.18	83.28	82.60	352.41
f. Other Expenses (Refer Note 5)	125.82	77.45	79.55	303.50
<b>Total Expenses</b>	<b>519.61</b>	<b>435.97</b>	<b>447.52</b>	<b>1,822.72</b>
<b>3. Profit / (Loss) before Exceptional Items &amp; Tax Expenses (1-2)</b>	<b>(12.93)</b>	<b>(13.87)</b>	<b>(55.34)</b>	<b>(203.52)</b>
4. Exceptional Items (Refer Note 6)	-	410.74	-	429.62
5. Share of Profit / (Loss) of Associates / Joint Ventures	11.24	(7.67)	3.62	6.58
<b>6. Profit / (Loss) before Tax (3-4+5)</b>	<b>(1.69)</b>	<b>(432.28)</b>	<b>(51.72)</b>	<b>(626.56)</b>
7. Tax expense				
a. Current Tax	2.55	0.06	-	0.06
b. Deferred Tax (Net)	5.14	(438.95)	-	(438.95)
<b>8. Net Profit / (Loss) for the Period (6-7)</b>	<b>(9.38)</b>	<b>6.61</b>	<b>(51.72)</b>	<b>(187.67)</b>
<b>9. Other Comprehensive Income / (Loss) (Net of Tax)</b>				
Items that will not be reclassified to profit or loss:				
a. Re-measurements of defined benefit plans	0.07	(0.53)	(0.10)	(0.09)
b. Gain on Fair value of Investment	-	1.07	-	1.07
c. Share of Profit / (Loss) of Associates / Joint Ventures	-	(0.10)	(0.03)	0.16
<b>10. Total Other Comprehensive Income / (Loss) (after Tax)</b>	<b>0.07</b>	<b>0.44</b>	<b>(0.13)</b>	<b>1.14</b>
<b>11. Total Comprehensive Income / (Loss) (after Tax) (8+10)</b>	<b>(9.31)</b>	<b>7.05</b>	<b>(51.85)</b>	<b>(186.53)</b>
<b>12. Profit / (Loss) attributable to :</b>				
- Owners of the Parent	(9.72)	6.66	(51.69)	(187.57)
- Non Controlling Interests	0.34	(0.05)	(0.03)	(0.10)
<b>13. Other Comprehensive Income / (Loss) attributable to :</b>				
- Owners of the Parent	0.08	0.42	(0.12)	1.13
- Non Controlling Interests	(0.01)	0.02	(0.01)	0.01
<b>14. Total Comprehensive Income / (Loss) attributable to :</b>				
- Owners of the Parent	(9.64)	7.08	(51.81)	(186.44)
- Non Controlling Interests	0.33	(0.03)	(0.04)	(0.09)
15. Paid-Up Equity share capital (Face Value of Rs. 2/- each)	354.02	354.02	166.10	354.02
16. Other Equity				3,285.49
17. Earning Per Share - (basic and diluted) (in Rs.) *	(0.05)	0.03	(0.62)	(1.90)

\* EPS is not annualised for the Quarter ended June 30, 2019, March 31, 2019 and June 30, 2018.

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**NAYAN VARIKH & CO**  
**MUMBAI**



## Notes to results

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 12, 2019. The Statutory Auditors have carried out limited review of the results for the quarter ended June 30, 2019.
- 2 The Statutory Auditors of the Company have carried out a limited review of the financial results for the quarter ended June 30, 2019 only. The financial results and other financial information for the quarter ended June 30, 2018 and March 31, 2019 have not been subjected to limited review/audit. However, the management has exercised due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 3 These results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 4 Figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year and year to date figures up to the third quarter of the year ended March 31, 2019 .
- 5 The above financial results includes gain/(loss) on account of foreign exchange fluctuation classified respectively under Other Income / Other Expenses:

Particulars	Consolidated			
	Quarter ended			Year Ended
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
- Net Gain / (Loss) on Foreign Exchange Fluctuation	0.38	2.12	(15.64)	(22.57)
<b>Total</b>	<b>0.38</b>	<b>2.12</b>	<b>(15.64)</b>	<b>(22.57)</b>

- 6 Exceptional items include :

(Amount: Rupees in Crores)

Particulars	Consolidated			
	Quarter ended			Year Ended
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
- Impairment of trade receivables, advances & exposure to certain entities including Joint Ventures *	-	315.47	-	333.92
- Write down to Property Plant and Equipments *	-	69.40	-	69.83
- Expenses relating to equity infusion *	-	25.87	-	25.87
<b>Total</b>	<b>-</b>	<b>410.74</b>	<b>-</b>	<b>429.62</b>

\* In view of the New Regulatory Framework for Broadcasting & Cable services sector notified by the Telecom Regulatory Authority of India (TRAI), which has come into effect during the quarter ended March 31, 2019 resulting into changes in pricing mechanism & arrangements amongst the Company, LCOs and Broadcasters as well as equity infusion ; the Management, based on a review, has provided for (a) impairment of trade receivables, advances & exposure to certain entities including JVs; (b) write down to the recoverable value of certain assets ; (c) expenses relating to equity infusion. These adjustments, having one-time, non-routine material impact on financial statements, hence been disclosed as "Exceptional Item in Financial Results".

- 7 Effective April 1, 2019, the Company has adopted Ind AS 116 on 'Leases' using Modified Retrospective Transition Method. The adoption of this standard did not have any material impact on above financial results.

## 8 Segment Information

Products and services from which reportable segments derive their revenues

Information reported to Chief Operating Decision Maker (CODM) for the purpose of resource allocation and assessment of segment performance focuses on types of services provided. No Operating segments have been aggregated in arriving at reporting segments in the Group.

Specifically, the Group reportable segments under Ind AS 108 are Broadband Business and Cable Television.

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**Consolidated Segment Revenue and Results :**

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

(Amount: Rupees in Crores)

Particulars	Quarter Ended		Year Ended	
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
	Unaudited	Unreviewed	Unreviewed	Audited
<b>Segment Revenue</b>				
Broadband Business (a)	133.81	132.43	129.80	527.63
Cable Television (b)	315.97	248.61	254.91	1,030.66
(a) + (b)	449.78	381.04	384.71	1,558.29
Less: Inter Segment revenue	-	-	-	-
<b>Total Segment Revenue</b>	449.78	381.04	384.71	1,558.29
<b>Segment Result</b>				
Broadband Business (a)	9.14	(18.11)	19.89	42.01
Cable Television (b)	2.82	(333.89)	(31.16)	(457.46)
(a) + (b)	11.96	(352.00)	(11.27)	(415.45)
Add: Other un-allocable income net of un-allocable expenditure	56.90	(17.23)	7.47	3.11
Add: Share of profit / (loss) of Joint Ventures	11.24	(7.67)	3.62	6.58
Less: Finance costs	81.79	55.38	51.54	220.80
<b>Profit Before Tax</b>	(1.69)	(432.28)	(51.72)	(626.56)
<b>Consolidated Segment Assets and Liabilities :</b>				
	June 30, 2019	As at March 31, 2019	June 30, 2018	As at March 31, 2019
	Unaudited	Unreviewed	Unreviewed	Audited
<b>Segment Assets</b>				
Broadband Business (a)	1,965.98	1,044.84	986.59	1,044.84
Cable Television (b)	1,028.23	1,080.75	1,500.38	1,080.75
Total Segment Assets (a) + (b)	2,994.21	2,125.59	2,486.97	2,125.59
Unallocated	3,905.32	4,298.25	868.36	4,298.25
<b>Consolidated Total Assets</b>	6,899.53	6,423.84	3,355.33	6,423.84
<b>Segment Liabilities</b>				
Broadband Business (a)	265.65	267.76	310.31	267.76
Cable Television (b)	556.93	529.02	535.54	529.02
Total Segment Liabilities (a) + (b)	822.58	796.78	845.85	796.78
Unallocated	2,447.69	1,988.39	1,772.81	1,988.39
<b>Consolidated Total Liabilities</b>	3,270.27	2,785.17	2,618.66	2,785.17

For the purposes of monitoring segment performance and allocating resources between segment:

- All assets are allocated to reportable segments other than investments, loans to related parties, deferred tax assets.
- All liabilities are allocated to reportable segments other than borrowings.

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BY  
*[Signature]*  
NAYAN PARIKH & CO  
MUMBAI





9 Unaudited financial results of Hathway Cable and Datacom Limited (Standalone):

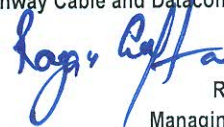
(Amount: Rupees in Crores)

Particulars	Quarter Ended		Year Ended	
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
	Unaudited	Audited	Unaudited	Audited
Revenue from Operations	133.81	132.42	129.80	527.63
Profit before Tax	29.51	(54.99)	(2.63)	(57.07)
Net profit after Tax	19.52	212.68	(2.63)	210.60

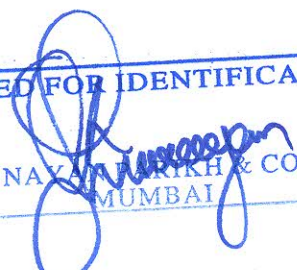
10 The figures for the corresponding periods have been reclassified and/or regrouped, wherever necessary to conform to the figures of the current period.

Place : Mumbai  
Date : July 12, 2019

For Hathway Cable and Datacom Limited



Rajan Gupta  
Managing Director  
DIN:07603128

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BY  
  
NAYAN PRAKASH & CO  
MUMBAI



# NAYAN PARIKH & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

OFFICE NO. 9, 2<sup>ND</sup> FLOOR, JAIN CHAMBERS, 577, S.V. ROAD, BANDRA (WEST), MUMBAI 400050, INDIA.

PHONE : (91-22) 2640 0358, 2640 0359

## **Independent Auditor's Review Report on unaudited consolidated quarterly financial results of Hathway Cable and Datacom Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Hathway Cable and Datacom Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / (loss) of its associates and joint ventures for the quarter ended June 30, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the quarter ended June 30, 2018 and March 31, 2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the standalone financial results / consolidated financial results wherever applicable, of the following entities:

S. No.	Name of the Entities
	<b>Subsidiaries</b>
1	Hathway Bhawani Cabletel and Datacom Ltd*
2	Hathway Digital Private Ltd*
3	Hathway Broadband Pvt Ltd
4	Hathway Krishna Cable Pvt Ltd
5	Bee Network and Communication Pvt Ltd
6	Hathway Nashik Cable Network Pvt Ltd
7	Hathway Kokan Crystal Network Pvt Ltd
8	Hathway Cnet Pvt Ltd
9	Channels India Network Pvt Ltd
10	Hathway Enjoy Cable Network Pvt Ltd
11	Hathway JMD Farukhabad Cable and Datacom Pvt Ltd
12	Chennai Cable Vision Network Pvt Ltd
13	Hathway Media Vision Pvt Ltd
14	Elite Cable Network Pvt Ltd
15	Hathway United Cables Pvt Ltd
16	UTN Cable Communication Pvt Ltd
17	Hathway Space Vision Cabletel Pvt Ltd
18	Hathway Gwalior Cable and Datacom Pvt Ltd
19	Ideal Cables Pvt Ltd
20	Binary Technology Transfers Pvt Ltd
21	Hathway Internet Satellite Pvt Ltd
22	ITV Interactive Media Pvt Ltd
23	Liberty Media Vision Pvt Ltd
24	Vision India Network Pvt Ltd
25	Win Cable Data com Pvt Ltd
26	Hathway Mantra Cable and Datacom Pvt Ltd
27	Hathway New Concept Cable and Datacom Pvt Ltd
28	Hathway Software Developers Pvt Ltd
29	Hathway Mysore Cable Network Pvt Ltd
	<b>Joint Ventures</b>
30	Hathway Digital Saharanpur Cable and Datacom Pvt Ltd
31	Hathway MCN Pvt Ltd
32	Hathway Channel 5 Cable and Datacom Pvt Ltd
33	Net 9 Online Hathway Pvt Ltd
34	Hathway Cable MCN Nanded Pvt Ltd
35	Hathway Latur MCN Cable and Datacom Pvt Ltd



36	Hathway Palampur Cable Network Pvt Ltd
37	Hathway ICE Television Pvt Ltd
38	Hathway Sonali OM Crystal Cable Pvt Ltd
39	Hathway Prime Cable and Datacom Pvt Ltd
40	Hathway SS Cable & Datacom LLP
41	Hathway Sai Star Cable and Datacom Pvt Ltd
42	Hathway Dattatray Cable Network Pvt Ltd
	<b>Associates</b>
43	GTPL Hathway Ltd*
44	Hathway VCN Cablenet Pvt Ltd
45	Pan Cable Services Pvt Ltd

\*consolidated financial results

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the unaudited consolidated financial results of one subsidiary included in the unaudited consolidated financial results, whose unaudited consolidated financial results reflect total revenues of ₹302.25 crores, total net loss after tax of ₹42.84 crores and total comprehensive income of ₹0.05 crores for the quarter ended June 30, 2019, as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also includes the Group's share of net profit after tax of ₹10.99 crores and total comprehensive income of ₹10.99 crores for the quarter ended June 30, 2019, as considered in the unaudited consolidated financial results, in respect of one associate, whose unaudited consolidated financial results have not been reviewed by us. These unaudited consolidated financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

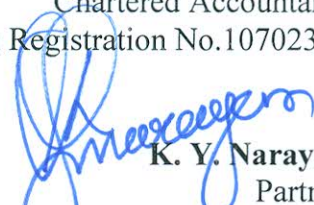


7. Our conclusion on the Statement is not modified in respect of the above matters. The unaudited consolidated financial results includes the standalone financial results of twenty- seven subsidiaries which have not been reviewed/audited by their auditors, whose standalone financial results reflect total revenue of ₹17.07 crores, total net profit after tax of ₹1.99 crores and total comprehensive income of ₹1.99 crores for the quarter ended June 30, 2019, as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also includes the Group's share of net profit after tax of ₹0.12 crores and total comprehensive income of ₹0.12 crores for the quarter ended June 30, 2019, as considered in the unaudited consolidated financial results, in respect of two associates and thirteen joint ventures, based on their standalone financial results which have not been reviewed/audited by their auditors. According to the information and explanations given to us by the Management, these standalone financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

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



  
**K. Y. Narayan**  
Partner  
Membership No. 060639  
UDIN:19060639AAAABK9293

Place: Mumbai  
Dated this 12<sup>th</sup> day of July, 2019