



**Transcript – Hathway Cable and Datacom Limited
Annual General Meeting – September 24, 2025**

Mr. Rajendra Hingwala, Chairman of Hathway Cable and Datacom Limited, occupied the chair and conducted the proceedings of the Meeting.

Ladies & Gentlemen, Good Afternoon. Its 12:00 noon and time to start the Meeting.

A warm welcome to all of you to the 65th Annual General Meeting of Hathway Cable and Datacom Limited.

This Meeting is held through video conferencing.

This is in compliance with the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The Company has taken all feasible steps to ensure that the shareholders of the Company are provided an opportunity to participate in the Annual General Meeting and vote.

The requisite quorum is present and, therefore, I call the Meeting to order.

I now handover to Mr. Ajay Singh to proceed with the Meeting.

Mr. Ajay Singh, Head Corporate Legal, Company Secretary and Chief Compliance Officer:

As informed to me, your Company has received 5 corporate representations, representing 108,66,12,375 (One Hundred and Eight Crores Sixty-Six Lakhs Twelve Thousand Three Hundred and Seventy-Five Only) equity shares equivalent to 61.39 % of the total equity share capital of the Company.

The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested, are available and will remain accessible to the members for inspection electronically, if they so desire, till the conclusion of the Meeting.

Please note that all the members who have joined this Meeting are by default placed on mute, to avoid any disturbance from background noise and ensure smooth and seamless conduct of the Meeting.

I wish to introduce for the benefit of new members, the Board members of the Company, who are present at the Meeting:

- Mr. Rajendra Hingwala, Independent Director, Chairman of the Board, Audit and Stakeholders Relationship Committee;
- Mr. Akshay Raheja, Non-Executive Director;

Hathway Cable and Datacom Limited

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CIN : L64204MH1959PLC011421



- Mr. Saurabh Sancheti, Non-Executive Director; and
- Ms. Geeta Fulwadaya, Non-Executive Director

Mr. Viren Raheja, Non-Executive Director and Ms. Naina Krishnamurthy, Independent Director and Chairperson of the Nomination and Remuneration Committee could not attend the Meeting due to their personal exigency. Ms. Naina Krishnamurthy has requested Mr. Rajendra Hingwala, Member of Nomination and Remuneration Committee to represent her in the Meeting.

Mr. Dulal Banerjee- Business Head (ISP), Mr. Sitendu Nagchaudhuri, Chief Financial Officer and representatives of the Statutory Auditors, Secretarial Auditor and Cost Auditor are also present at this Meeting.

Ladies and Gentlemen, the Notice dated July 15, 2025, convening this Annual General Meeting and a copy of the Annual Report for the financial year ended March 31, 2025, have already been circulated to members of the Company electronically.

With your permission, I shall take them as read.

The Auditors' Reports on the standalone and consolidated financial statements and Secretarial Audit Report of the Company for the financial year ended March 31, 2025 do not contain any qualification, reservation, adverse remark or disclaimer. Accordingly, these reports are not required to be read out, as provided in the Companies Act, 2013.

I now request Mr. Rajendra Hingwala, Chairman to address the shareholders.

Mr. Rajendra Hingwala, Chairman:

Dear shareholders,

Let me begin with the Company's outlook: Hathway is a leading fixed line internet service provider and one of the largest Multi System Operators (MSO) in India, providing high-speed broadband services and Digital Cable TV to millions of households. Headquartered in Mumbai, we have expanded across multiple geographies over the past 26 years. Committed to delivering exceptional services, we consistently endeavour to explore opportunities and contribute to India's digitisation drive.

Hathway is the first Indian MSO to launch GPON F.T.T.H and has 6.3 million home passes, 1.06 Million subscribers base and approximately 85,000 kilometres of fiber optic cable PAN India to service the customers. As of March 31, 2025, our 1.06 Million wireline broadband subscribers are a testament to the growing preference for wireline broadband, which facilitates not only online media consumption but also provides seamless data accessibility across multiple devices at home.

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To enhance user experience, we introduced an industry-first dual band O.N.U with in-built Wi-Fi band steering. Average monthly data usage per customer rose 3% in March 2025 over last year, following a 16% rise in March 2024.

Hathway Digital remains committed to championing fair competition, safeguarding consumer interests, and ensuring the long-term viability of last-mile cable infrastructure. Hathway Digital further enhanced system capabilities through network upgrades, improved customer service through faster response times, multilingual support and 24/7 helpline access, self-care app and portal improvements, on-ground service teams, Q.R. based digital payments and A.P.I. enabled instant activation. These initiatives have expanded network reach and opened new growth areas.

Turning to our financial performance, I am pleased to share that FY25 was a year of balanced performance marked by steady standalone operations and healthy growth on a consolidated basis. On the standalone front, operating revenue stood at ₹602 crore compared to ₹623 crores last year, while EBITDA was ₹189 crores with a margin of 31%. On a consolidated level, revenues grew 3% Y-O-Y to ₹2,040 crores and EBITDA increased 6% Y-O-Y to ₹341 crores, with margins improving to 17%. The Company's financial position remains strong, resilient and well placed to capture future opportunities.

Your Company continues to demonstrate resilience in its broadband business, driven by technological advancement, digital transformation and customer-centric innovation. We are refining customer interactions through a technology-driven interface to improve efficiency and foster innovation.

I look forward to your continued support as we strive to deliver enhanced value and experiences to our customers. On behalf of the Board, I extend my sincere gratitude to all stakeholders for their trust and partnership in this journey.

I now request Mr. Ajay Singh to conduct further proceedings of the Meeting:

Mr. Ajay Singh, Head Corporate Legal, Company Secretary and Chief Compliance Officer:

Further, I wish to inform you that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company has provided remote e-voting facility to its shareholders to cast their votes from Sunday, September 21, 2025 at 09:00 a.m. (IST) to Tuesday, September 23, 2025 till 5:00 p.m. (IST).

Shareholders who have not voted through remote e-voting can cast their votes through e-voting facility (Insta Poll) at the end of the Meeting.

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The Board of Directors of the Company has appointed Mr. Jayesh Shah or failing him Mr. Himanshu Kamdar, Practicing Company Secretary, Partner - Rath & Associates as scrutiniser to scrutinise the remote e-voting and Insta Poll process in a fair and transparent manner and for giving a report on e-voting. The scrutiniser is present at the Meeting.

Resolutions along with Q & A Session, Vote of thanks and E-voting (Insta Poll)

After the resolutions set out in the Notice of Meeting were read by Mr. Ajay Singh, Head Corporate Legal, Company Secretary and Chief Compliance Officer, he facilitated question and answer session, at the direction of the Chairman.

Ms. Lekha Shah, Mr. Rajendraprasad Joshi, Mr. Vinod Agarwal, Mr. Bimal Kumar Agarwal and Mr. Anil Parekh, shareholders from Mumbai, spoke at the Meeting. They expressed their views and sought clarifications, *inter-alia*, on the Company's business operations, financial highlights, capital dilution, the CSR expenditure & the initiatives, people benefited from the same and any initiatives undertaken to enhance customer satisfaction. Mr. Ajay Singh then responded to the queries and clarifications sought by the shareholders.

The Chairman thereafter ordered voting at the Meeting electronically by members who had not voted by remote e-voting and requested Mr. Jayesh Shah, the scrutiniser, to ensure an orderly conduct of the e-voting.

The Chairman stated that the final results of the remote e-voting and e-voting during the Meeting on all the resolutions as per the notice of 65th Annual General Meeting will be declared in accordance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The said announcement will be submitted with the stock exchanges by Mr. Ajay Singh – Head Corporate Legal, Company Secretary and Chief Compliance Officer of the Company and will be placed on the website of the Company and website of KFin Technologies Limited. The result will also be displayed at the registered office of the Company.

The Chairman expressed his gratitude to all the members for attending this meeting and for their kind co-operation.

The Chairman also expressed his sincere gratitude to all the Directors, representatives of Secretarial, Statutory and Cost auditors for attending this Annual General Meeting.

The Chairman stated that all the business set out in the notice of this Meeting having been concluded, a time period of 15 minutes would be available for e-voting at the Meeting after which the Meeting will stand closed.

Mr. Ajay Singh proposed a vote of thanks to the Chairman and the Directors for attending this Meeting.

The Meeting concluded at 12:38 p.m. (IST).

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