



## HATHWAY REGISTERS HIGH PROFITS



Hathway Cable and Datacom Limited reported consolidated profit after tax (PAT) at ₹ 52.33 crore for the quarter ended 30 September 2020 (Q2 2021, quarter or period under review) against loss of ₹ 2.42 crore for the corresponding year-ago quarter Q2 2020 (y-o-y). PAT for the period under review was 20.8 percent lower quarter-on-quarter (q-o-q) than the ₹ 66.06 crore the company had posted for the immediate trailing quarter Q1 2021. However, consolidated operating EBDITA for the period under review at ₹ 120.39 crore (27.9 percent of operating revenue) grew 14.7 percent y-o-y from ₹ 105.71 crore (23.8 percent of operating revenue) and was also 1.9 percent higher q-o-q than the ₹ 118.18 crore (28.2 percent of operating revenue) in Q1 2021.

Hathway's consolidated operating revenue fell 2.5 percent y-o-y in Q2 2021 to ₹ 431.24 crore from ₹ 442.11 crore in Q2 2020, but was 2.8 percent higher q-o-q than ₹ 419.56 crore. Consolidated total income (total revenue) during the quarter fell 9.8 percent y-o-y to ₹ 460.66 crore from ₹ 510.77 crore, and was 5.6 percent lower q-o-q than ₹ 488.22 crore.

## ANTRIX FINED US \$1.2 BILLION



Research Organisation, has been asked to give a compensation of US\$1.2 billion to a Bengaluru-based start-up, Devas Multimedia, for cancelling a satellite deal in 2005.



As per the agreement in January 2005, Antrix agreed to build, launch and operate two satellites and to make available 70 MHz of S-band spectrum to Devas, which the latter planned to use to offer hybrid satellite and terrestrial communication services throughout India.

The agreement was terminated by Antrix in February 2011. Over the next several years, Devas approached various legal avenues in India. This included the Supreme Court, which directed for a tribunal.

In his order dated October 27, Judge Thomas S Zilly, US District Judge, Western District of Washington, Seattle, ruled that Antrix Corporation pay a compensation of \$562.5 million to Devas Multimedia Corporation and

the related interest rate amounting to a total of \$1.2 billion.

The court, however, asserted that it had jurisdiction over the issue, but stayed the matter for one year and asked the two to file a joint status report by April 15, 2020.

## TV18 BROADCAST NET PROFITS SURGE



TV18 Broadcast registered a net profit of ₹ 115 crore in the quarter ending Sep 30,

2020, up from ₹ 2 crore profit in the preceding quarter.

The company's consolidated revenue from operations stood at ₹ 1,031 crore in Q2 FY 21, up from ₹ 788 crore in the preceding quarter. The expenses stood at ₹ 910 crore, up from ₹ 799 crore in the preceding quarter. The net profit zoomed to ₹ 115 crore, up from ₹ 2 crore in the preceding quarter.

TV18's standalone revenues from News operations rose to ₹ 254 crore from ₹ 230 crores in the preceding quarter. The consolidated revenues of Viacom18+AETN18 +Indiacast stood at ₹ 759 crore, up from ₹ 546 crore in Q1 FY 21. TV18's subscription revenue stood at ₹ 444 crore, marginally down from ₹ 450 crore in the previous quarter. ■

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