



HATHWAY CABLE UPS ITS REVENUES



Hathway Cable and Datacom has reason to cheer as it showed revenue growth of 2.29% for the quarter ended 31st March 2022 at Rs 448.79 crore compared to Rs 438.71 crore in the corresponding quarter of the previous fiscal.

Revenue for the full year was up at Rs 1793.02 crore compared to Rs 1731.77 crore. Net profit dropped 49% to Rs 130.35 crore from Rs 253.25 crore.

The company reported broadband revenue of Rs 621.87 crore compared to Rs 615.43 crore. Operating profit from the segment dropped by 62% to Rs 17.27 crore from Rs 45.67 crore.

Revenue from the cable TV segment saw a 4.9% increase at Rs 1171.15 crore from Rs 1116.34 crore. Operating profit declined 83% to Rs 10.15 crore from Rs 59.46 crore.

INVESCO TO BRING DOWN ZEE STAKE

Three funds managed by Invesco's Developing Markets investment team, including Invesco

Developing Markets Fund, have launched a bookbuild transaction to sell up to a 7.8% stake in Zee Entertainment (Zee). Post the completion of the bookbuild, Invesco will continue to own an 11% stake in Zee. The company has also reaffirmed its support for the Zee-Sony merger.



In a statement, Invesco said that the purpose of this transaction is to align these funds' exposures to Zee with other funds managed by the investment team and to achieve an aggregate ownership position in the company that is more in line with the investment team's portfolio construction approach.

The investment management fund had also backed the Zee-Sony merger deal saying that the board of the newly combined company will be substantially reconstituted, which will achieve its objective of strengthening board oversight of the company.

Invesco had also said that it will continue to monitor the proposed merger's progress. If the merger is not completed as currently proposed, Invesco retains the right to requisition a fresh EGM, the company added. ■

DEN NETWORKS REVENUE LOSS



DEN Networks' revenue loss continues and seen drop to Rs 303 crore from Rs 326 crore in the corresponding quarter of the previous fiscal.

Subscription revenue dipped to Rs 167 crore from Rs 190 crore.

The EBITDA decreased 15.38% to Rs 55 crore from Rs 65 crore. Net profit surged 44.11% to Rs 49 crore from Rs 34 crore.

Revenue dropped to Rs 1,226 crore from Rs 1,307 crore. Subscription revenue fell to Rs 711 crore from Rs 808 crore. EBITDA saw a low of upto Rs 203 crore from Rs 256 crore. Net profit was at Rs 171 crore from Rs 189 crore.

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