



Date: November 12, 2018

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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Subject: Investor Update on the Un-audited Standalone Financial Results of the Company for the quarter and half year ended 30th September, 2018

Dear Sir/Madam,

Please find enclosed the Investor Update on the Un-audited Standalone Financial Results of the Company for the quarter and half year ended 30th September, 2018.

Kindly take the aforesaid on record.

Thanking you,

FOR HATHWAY CABLE AND DATACOM LIMITED



AJAY SINGH

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

Encl: 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

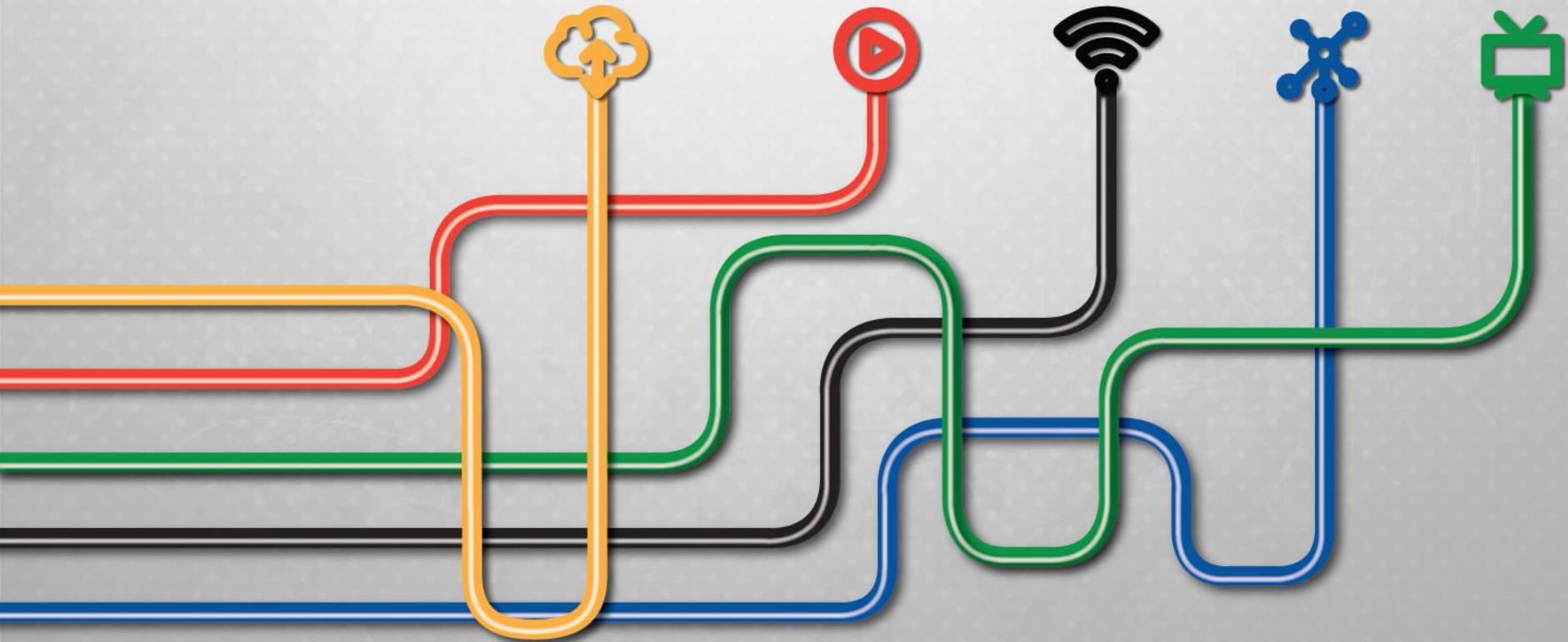
Regd. Off.: "Rahejas", 4th Floor, Corner of Main Avenue & V.P. Road, Santacruz (W), Mumbai - 400 054.

Tel :+ 91 022 26001306 Fax : + 91 022 26001307 Email : info@hathway.net Website : www.hathway.com

CIN No. L64204MH1959PLC011421

Hathway Cable and Datacom Limited

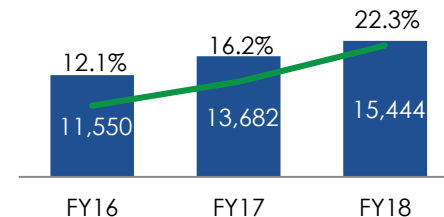
Investor Update – H1 / Q2-FY19



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- Hathway Cable & Datacom Limited (Hathway), is one of the largest Multi System Operator (MSO) & Cable Broadband service providers in India today.
- The company's vision is to be a single point access provider, bringing into the home and work place a converged world of information, entertainment and services.
- Hathway is listed on both the BSE and NSE exchanges and has a current market capitalisation of approximately INR 20.3 Bn as on 30th September, 2018.

Consolidated Revenue* (INR Mn) & EBITDA Margin (%)



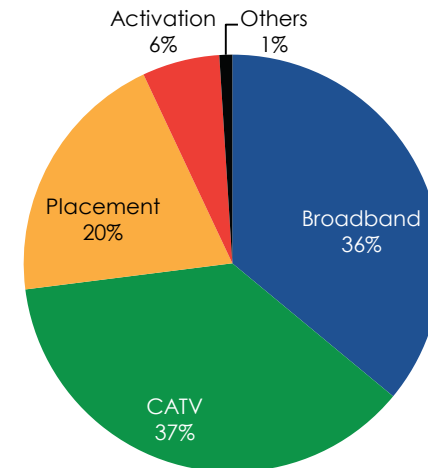
Broadband

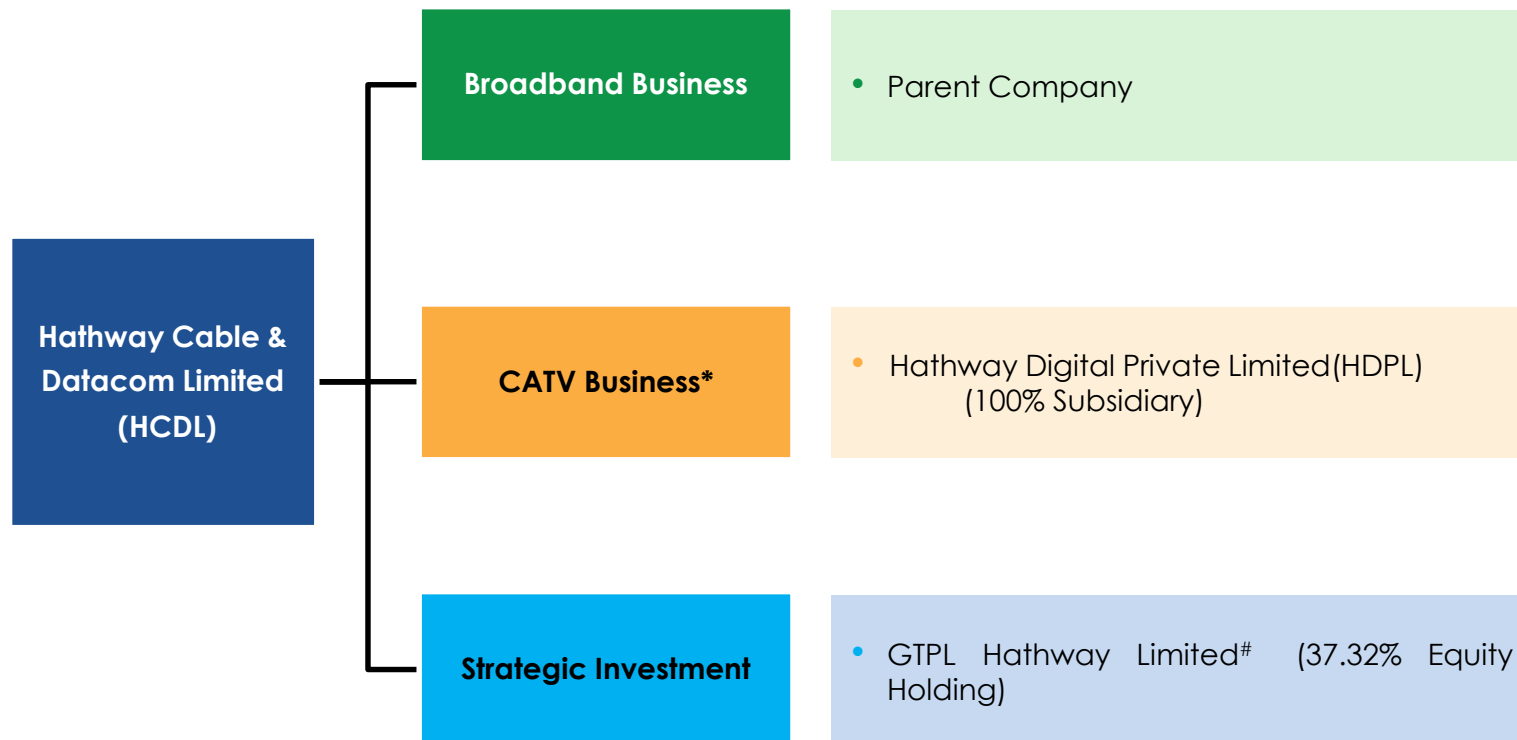
- Hathway holds a PAN India ISP license and is the first cable television services provider to offer broadband Internet services
- Approximately 5.5 Mn two-way broadband homes passed
- Total broadband Subscribers – 0.77 Mn
- High-speed cable broadband services across 16 cities (4 metros and 3 mini metros)
- More than 52% share of the total MSO cable broadband market in India

Cable Television

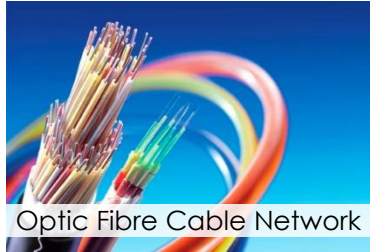
- One of India's largest MSO, across various regions of the country and transmitting the same to LCOs or directly to subscribers
- Extensive network connecting and 7.1 Mn digital cable subscribers / households
- 67% of Subscribers serve through Hathway Connect and 57% online payment made by LCO
- Offers cable television services across 350 cities and major towns
- 15 in-house channels and 10 Value Added Service (VAS) channels

FY18 Operational Revenue Break-up





Advanced technology and equipment provided by leading technology vendors



Optic Fibre Cable Network

- Overground: 35,000 Kms
- Underground: 500 Kms
- Leased: 4,000 Kms



Digital Headends

- 6 Primary Headends and 4 Secondary Headends



GPON Technology

- Broadband speed upto 1 Gbps
- Passive Network (No Power)
- VoD, OTT capabilities

Leading Technology Vendors

STBs (SD & HD)



Head-ends/
Compression



Modems



GPON



CAS

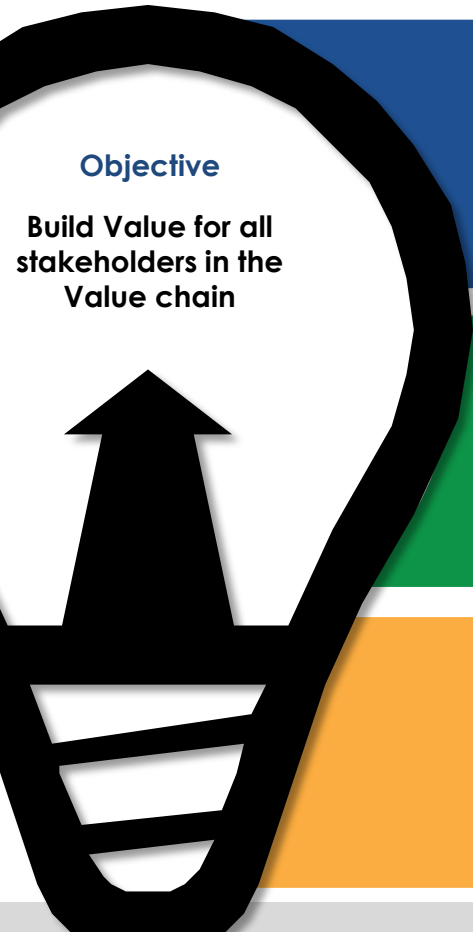


NOC & OSS



ERP & Billing
System





Objective

Build Value for all stakeholders in the Value chain

Differentiated customer experience



Trendsetter in broadband industry on speed, GBs, Price & Value For Money equation



Leverage broadband and Cable Television presence to give differentiated content, services and applications

Investment for growth



Increase broadband subscriber base by increasing penetration in existing geographies



Leverage Cable Television network for Broadband business for accelerating sub growth

Transform costs



Cost Leadership

- Shared services model
- Automation
- Centralization / outsourcing



- Best in class consumer/LCO user interface in Cable Television industry
- New tariff order optimize content cost



Hathway Cable and Datacom Ltd. (HCDL)

Parent Company

Broadband Business

- 71k Net adds on Y-O-Y basis with New customer ARPU of INR 690/- (Excluding Taxes).
- Broadband subscriber number stable at 770K. Churn remains high due to loss of low usage customers to mobility. Apart from the regular 2% monthly churn, another 30k customers in Q2-FY19 lost to low value plans of mobility. Customer usage data for Q2-FY19 not available as provisioning system QPS upgradation is WIP.
- INR 18 drop in ARPU, No MRP changes. Drop in ARPU is due to realignment of product portfolio where in low price plans also have higher GBs. EBITDA margins remain at healthy 41% through focus on opex optimization.
- Broadband Subscription Revenue INR 1,306 Mn in Q2-FY19. Drop in ARPU compensated by better seasonality.
- Operating EBITDA at INR 538 Mn in Q2-FY19.

Q2-FY19 Financial Highlights



Broadband
EBITDA
INR 538 Mn



41%
Operating
EBITDA Margins



10%
Y-o-Y growth of
Broadband
subscribers
0.77 Mn



5.5 Mn
Broadband homes
passed and
presence in 16 cities
(4 metros and 3 mini
metros)



300 MBPS
Maximum speed
offered to its
customers
Average of 60 MBPS



Upto 1 TB
Data offered
with average
consumption of
105 GB

- 25K Home Passes added during the quarter, Home passes stable at 5.5 Mn. BOY (Balance of the Year) no further home pass expansion and focus on monetization of existing home passes.
- GPON FTTH Parallel network being deployed in High Potential High Penetrated DOCSIS home passes. Opportunity to increase market share by offering 200 MBPS – 500 MBPS speed to premium consumers.
- 300 MBPS / 2 TB plan along with wifi mesh router launched in Chennai. Bangalore / Mumbai launch planned by Q4-FY19.
- Hathway Play box based on android platform launched for only broadband customers. Will provide world class large screen OTT viewing experience to Hathway broadband customers. Seeding will start in Q3-FY19 in selective broadband markets.

Q2-FY19 Financial Highlights



Broadband
EBITDA
INR 538 Mn



41%
Operating
EBITDA Margins



10%
Y-o-Y growth of
Broadband
subscribers
0.77 Mn



5.5 Mn
Broadband homes
passed and
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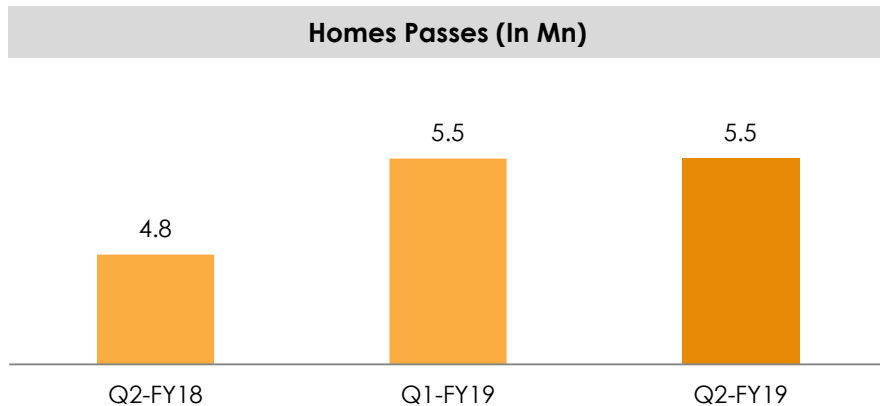


300 MBPS
Maximum speed
offered to its
customers
Average of 60 MBPS

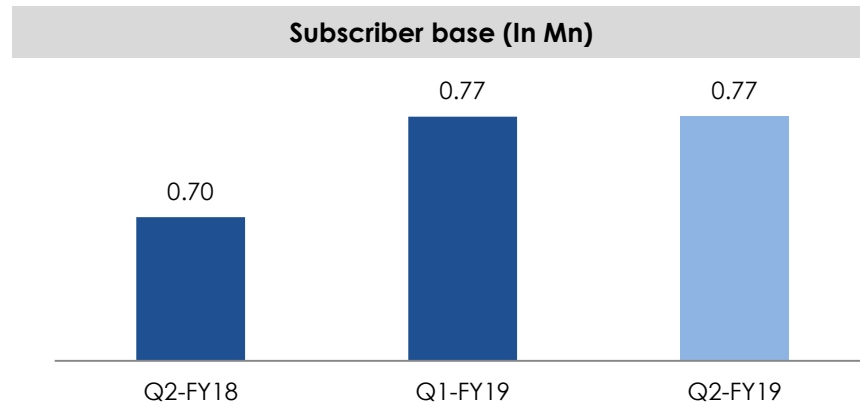


Upto 1 TB
Data offered
with average
consumption of
105 GB

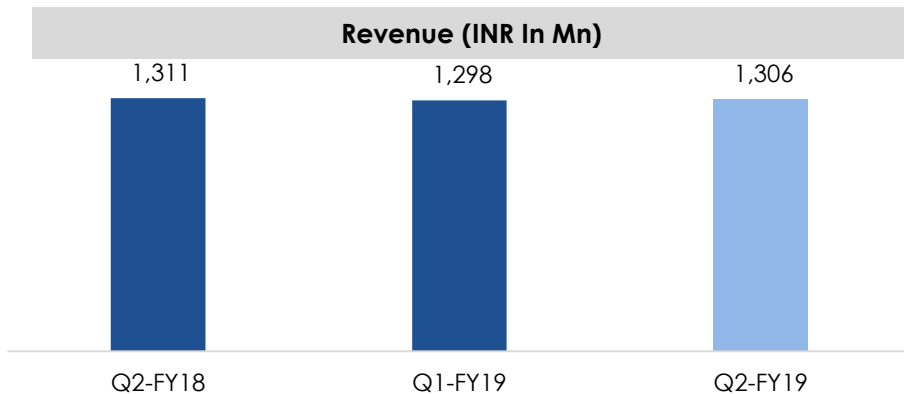
Homes Passes (In Mn)



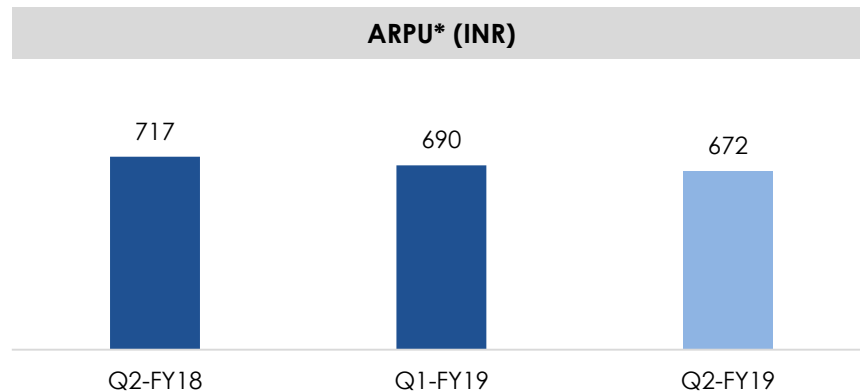
Subscriber base (In Mn)



Revenue (INR In Mn)



ARPU* (INR)



* ARPU is excluding taxes.

HCDL Income Statement

Income statement (INR Mn)	Q2-FY19	Q1-FY19	Q-o-Q Growth	Q2-FY18	Y-o-Y Growth	H1-FY19
Subscription Broadband	1,306	1,298	1%	1,311	-	2,604
Total Income	1,306	1,298	1%	1,311	-	2,604
Operational Expenses	311	263	18%	329	(6)%	574
Employee Cost	113	119	(5)%	105	7%	232
Other Expenses	344	363	(5)%	338	2%	707
Total Expenditure	768	745	3%	772	(1)%	1,513
Operating EBITDA	538	553	(3)%	539	-	1,091
EBITDA %	41%	43%	(200) Bps	41%	NA	42%
Non Operational Income	76	17	347%	59	29%	93
Depreciation / Amortization	279	270	3%	243	15%	548
Forex (Gain)/ Loss	72	84	(14)%	13	(454)%	156
Finance Cost	322	242	33%	202	59%	565
PAT before exceptional item	(59)	(26)	NA	140	NA	(85)
Add: Exceptional Items	-	-	NA	-	NA	-
PAT	(59)	(26)	NA	140	NA	(85)
Other Comprehensive Income / (Loss) (Net of Tax)	4	(1)	NA	-	NA	3
Total Comprehensive Income	(55)	(27)	NA	140	NA	(82)

HCDL Balance Sheet



Statement of Assets and Liabilities (INR Mn)	As on Sep 2018	Standalone As on Mar 2018
1. Shareholder's Funds		
a. Equity Share Capital	1,723	1,661
b. Other Equity	9,731	8,878
Sub Total – Shareholder's funds	11,454	10,539
2. Non-current liabilities		
a. Borrowings	8,044	4,832
b. Other Financial, Provisions and non-current Liabilities	205	104
Sub Total – Non – current liabilities	8,249	4,936
3. Current liabilities		
a. Trade Payables	467	484
b. Borrowings & Other Financial Liabilities	3,669	4,887
c. Provisions and other current Liabilities	843	915
Sub Total – Current liabilities	4,979	6,286
TOTAL – EQUITY AND LIABILITIES	24,682	21,761
1. Non-current assets		
a. Property, Plant, Equipment & Tangibles	8,532	7,982
b. Investments	10,897	10,897
c. Loans & other financial assets	384	432
d. Other non-current assets	568	884
Sub Total – Non – current assets	20,381	20,195
2. Current assets		
a. Inventories	143	156
b. Investments	1,195	
c. Trade Receivables	321	303
d. Cash and Cash equivalents	1,432	45
e. Loans & other financial assets	416	663
f. Current Tax Assets (Net)	380	-
g. Other Current Assets	414	399
Sub Total – Current assets	4,301	1,566
TOTAL - ASSETS	24,682	21,761



Hathway Digital Pvt. Ltd. (HDPL)

Wholly owned Subsidiary of HCDL

CATV Business

- Standalone Subscription Revenue continues to grow by 18% to INR 1,658 Mn in Q2-FY19 from INR 1,401 Mn in Q2-FY18.
- Standalone Operating EBITDA increased by 13% Y-O-Y basis to INR 371 Mn in Q2-FY19 from INR 328 Mn in Q2-FY18.
- Collections have grown by 18% YoY demonstrating strong improvement in efficiency. Q2-FY19 Collection efficiency is at 99%.
- Effective monetization have resulted in significant ARPU increase: Phase I INR 110/-, Phase II INR 105/-, Phase III INR 80/-, Phase IV INR 62/-. This translates to 5% increase in Phase I ARPU, 7% increase in Phase II ARPU, 38% increase in Phase III ARPU and 51% increase in Phase IV ARPU (Y-O-Y Basis Q2-FY18).
- HD pack strengthened with Hathway now having the highest number of HD channels across DTH / Cable players. 10K monthly HD additions momentum with INR 80 / consumer / month incremental revenue.

Q2-FY19 Financial Highlights



18%

Y-o-Y growth in Revenue

INR 1,658 Mn



7.1 Mn STBs



2/3rd Base

Served through Hathway Connect

57% Online Collection



350+

Presence in cities and major towns



35,000 Kms

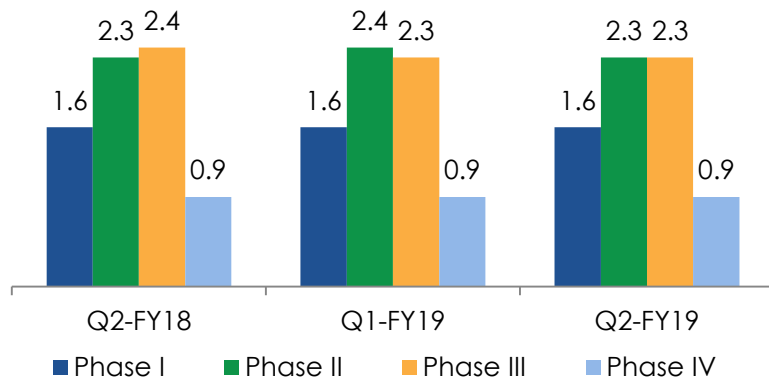
Fiber cable Network



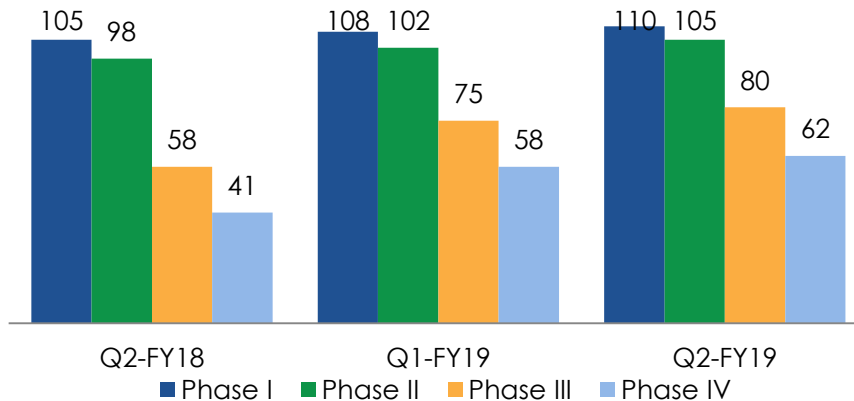
262K

HD Subscribers

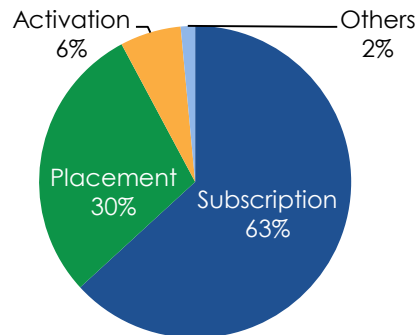
Phase wise Boxes Seeded* (In Mn)



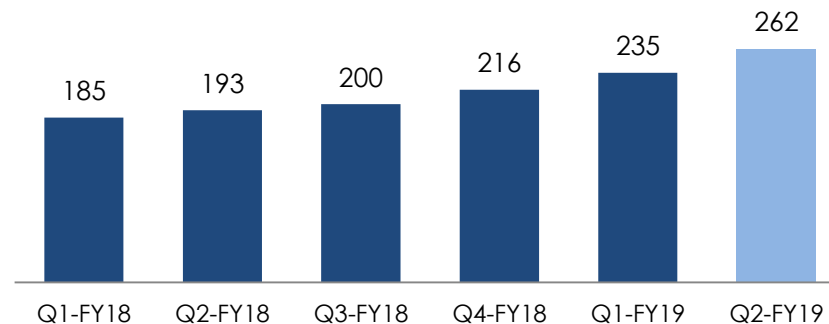
ARPU* (INR)



CATV Standalone Revenue Break up (INR Mn)



HD Subscribers ('000)



Hathway Ultra Smart Hub – India's First Hybrid TV

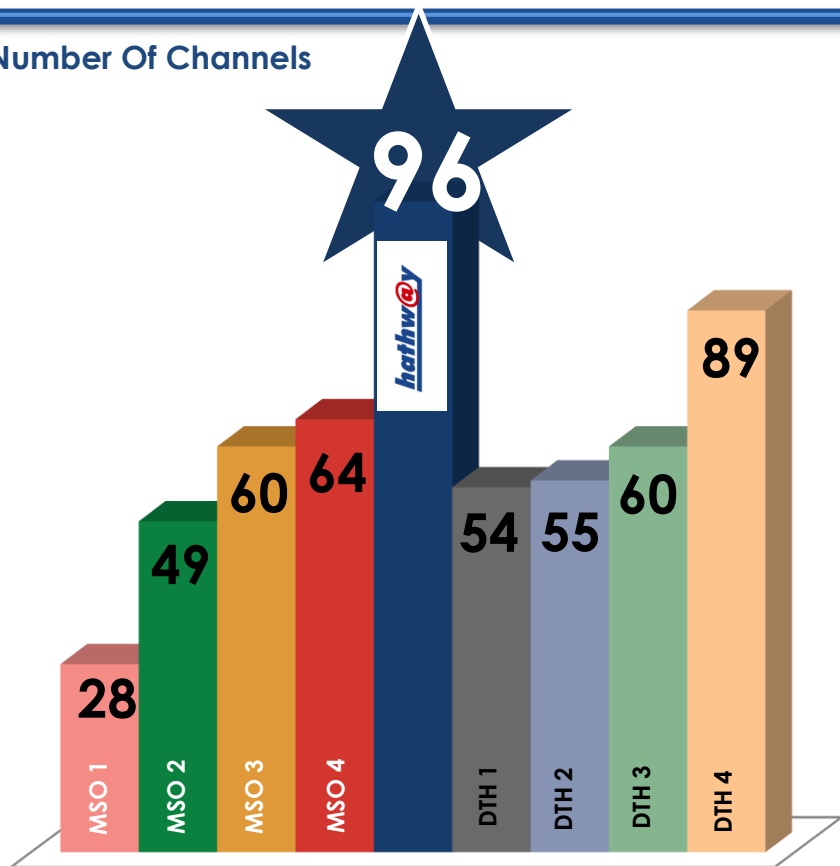


India's First Hybrid Cable Android TV STB	Google Play	Youtube	Netflix
Chromecast	HD Plus Video	Bluetooth Voice Remote with dedicated OTT buttons	Google Voice Assistant
Pre-downloaded Popular Indian Apps	PVR Recording/play	USB Content Play	Video Call Support
Wi-Fi and Ethernet Cable Input	CRT TV Compatible	Games Availability	Box Registration Process

- Product unveiled in October, Consumer launch planned in December.
- Disruptive product and will be a vehicle for improvement in consumer satisfaction, market share gain and increasing monetization.

Hathway Offers the largest HD Bouquet

Number Of Channels



Distribution Platforms



HDPL Income Statement



Income statement (INR Mn)	Q2-FY19	Q1-FY19	Q-o-Q Growth	Q2-FY18	Y-o-Y Growth	H1-FY19
Subscription CATV	1,658	1,576	5%	1,401	18%	3,234
Placement	761	752	1%	740	3%	1,513
Activation	166	176	(6)%	258	(36)%	342
Other operating income	39	43	(9)%	50	(22)%	82
Total Income	2,624	2,547	3%	2,449	7%	5,171
Pay Channel Cost	1,561	1,500	4%	1,385	13%	3,061
Operational Cost	308	336	(8)%	328	(6)%	644
Employee Cost	67	79	(15)%	90	(26)%	146
Other Expenses	317	269	18%	318	(1)%	586
Total Expenditure	2,253	2,184	3%	2,121	6%	4,437
EBITDA	371	363	2%	328	13%	734
EBITDA %	14%	14%	-	13%	100 bps	14%



Historical Financials

FY18 Financial Highlights



Income statement (INR Mn)	FY18	FY17 Consolidated	FY16
CATV Subscription	5,733	4,728	3,804
Broadband Revenue	5,445	4,955	3,234
Placement	2,977	2,725	3,220
Activation	964	825	834
Other Operating income	227	211	276
Other Non operational income	98	238	182
Total income	15,444	13,682	11,550
Pay Channel Cost	5,693	4,717	4,336
Employee Cost	770	932	862
Other Expenses *	5,527	5,828	4,961
Total expenditure	11,990	11,477	10,159
EBITDA	3,454	2,205	1,391
EBITDA margin %	22.36%	16.12%	12.04%
Depreciation	3,347	3,057	2,589
Finance cost	1,528	1,108	898
Exceptional items	53	7	174
Share of Profit/(Loss) of Associates	391	29	(110)
PBT	(1,083)	(1,938)	(2,380)
Tax	(4)	(3)	(3)
PAT	(1,079)	(1,935)	(2,377)
PAT margin %	-	-	-
Other comprehensive income/ (loss)	27	3	(29)
Total comprehensive income	(1,052)	(1,932)	(2,406)
EPS	(1.30)	(2.33)	(2.86)

* Other Expenses includes INR 21 Mn in FY18 on account foreign exchange loss

Statement of Assets and Liabilities (INR Mn)	Consolidated		
	FY18	FY17	FY16
A. Equity and Liabilities			
1. Shareholder's Funds			
a. Share Capital	1,661	1,661	1,661
b. Reserves and Surplus	6,263	7,267	9,227
Sub Total – Shareholder's funds	7,924	8,928	10,888
2. Minority Interest	(39)	9	12
3. Current & Non-current liabilities			
a. Long-term and Short-term borrowings	10,076	10,650	11,727
b. Trade payables – Long & Short	1,620	1,763	1,777
c. Other Liabilities	13,113	12,787	9,144
Sub Total – Current & Non – current liabilities	24,809	25,200	22,648
TOTAL – EQUITY AND LIABILITIES	32,694	34,137	33,548
B. Assets			
1. Non-current assets			
a. Fixed Assets	16,973	16,896	16,541
b. Goodwill and other intangible Asset	1,703	1,869	1,806
c. Long term loan and advances	292	207	245
d. Other non-current assets	8,190	8,716	9,217
Sub Total – Non – current assets	27,158	27,688	27,809
2. Current assets			
a. Trade Receivables	3,929	3,451	2,859
b. Cash and bank balances	316	509	416
c. Other current assets	1,291	2,489	2,464
Sub Total –Current assets	5,536	6,449	5,739
TOTAL - ASSETS	32,694	34,137	33,548

Share Price Performance

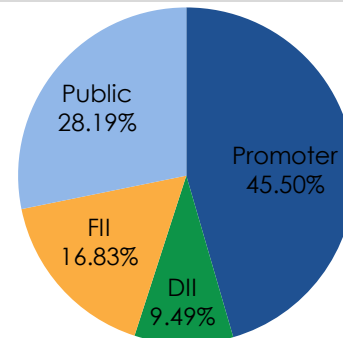


Price Data (30th September, 2018)

INR

Face Value	2.0
Market Price	23.6
H/L (INR)	48.5/15.15
Market Cap (INR Mn)	20,326
Equity Shares Outstanding (Mn)	861.2

Shareholding Pattern (30th September, 2018)





2QFY19 Earnings Conference Call Hathway Cable and Datacom Limited

November 15, 2018 at 4:00 pm (IST)

Ambit Capital is pleased to invite you to the 2QFY19 Results Conference Call of **Hathway Cable and Datacom Limited**.

Represented by

Rajan Gupta - MD
Sitendu Nagchaudhuri - CFO

The teleconference will be moderated by **Vivekanand Subbaraman, CFA, Media Analyst**, Institutional Equities, Ambit Capital.

Conference Call Details

Time: 4:00 pm (IST) | **Date:** November 15, 2018

Please dial the below number at least 5-10 minutes prior to the conference schedule to ensure that you are connected to the call in time.

Primary Number India:	+91 22 6280 1148	Toll Free Number:	USA: 1 866 746 2133
Local Access Number:	+91-7045671221		UK: 0 808 101 1573
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Email: hathway@valoremadvisors.com



Thank You