

HATHWAY CABLE & DATACOM LIMITED
Registered Office : "Rahejas", 4th Floor, Corner of Main Avenue & V.P. Road,
Santacruz (West), Mumbai - 400 054

PART I

(Rs.in Lacs)

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2013						
Particulars	Quarter ended			Year to Date		Year Ended
	Three months ended	Preceding Three months ended	Corresponding Three months ended in the previous year ended	Figures for the current period ended	Figure for the previous period ended	Previous Year ended
	September 30, 2013	June 30, 2013	September 30, 2012	September 30, 2013	September 30, 2012	March 31, 2013
	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Audited</i>
1. Income from Operations						
(a) Net Sales/Income from Operations	21,932.73	23,183.29	13,036.59	45,116.01	26,496.61	65,075.77
(b) Other Operating Income	95.66	81.41	211.65	177.08	377.40	356.22
Total	22,028.39	23,264.70	13,248.24	45,293.09	26,874.01	65,431.99
2. Expenses						
a. Purchase of stock-in-trade	87.01	66.65	164.85	153.66	504.80	1,098.67
b. Employee Benefits Expense	1,457.80	1,377.21	1,070.22	2,835.01	2,086.08	4,220.99
c. Pay Channel Cost	6,830.01	5,845.15	3,904.64	12,675.16	7,795.32	17,041.73
d. Other Expenses	9,812.11	8,367.00	6,033.34	18,179.10	12,028.67	26,217.30
e. Depreciation and Amortisation Expense*	5,132.19	4,153.81	2,624.00	9,286.00	4,989.80	12,271.39
Total Expenses	23,319.12	19,809.82	13,797.05	43,128.93	27,404.67	60,850.08
3. Profit/(Loss) from Operations before Other Income, Finance cost & Exceptional Items (1-2)	(1,290.73)	3,454.88	(548.81)	2,164.16	(530.66)	4,581.91
4. Other Income						
a. Other Income	173.73	95.31	305.63	269.05	551.45	946.89
b. Foreign Exchange Gain / (Loss)	(751.25)	(831.70)	447.82	(1,582.95)	(7.98)	416.50
5. Profit/(Loss) before finance cost & Exceptional Items (3+4)	(1,868.25)	2,718.49	204.64	850.26	12.81	5,945.30
6. Finance cost	2,371.09	2,161.32	729.97	4,532.41	2,063.78	4,614.22
7. Profit/(Loss) after finance cost but before Exceptional Items (5-6)	(4,239.34)	557.17	(525.33)	(3,682.15)	(2,050.97)	1,331.08
8. Exceptional Items						
a. Exceptional Items	40.80	-	(399.18)	40.80	(336.74)	934.87
b. Prior Period Adjustments	164.75	24.89	52.25	189.64	51.27	76.50
9. Profit (+) / Loss (-) from Ordinary Activities before tax (7-8)	(4,444.89)	532.28	(178.40)	(3,912.59)	(1,765.50)	319.71
10. Tax expense	-	-	-	-	-	-
11. Net Profit (+) / Loss (-) Ordinary Activities after tax (9-10)	(4,444.89)	532.28	(178.40)	(3,912.59)	(1,765.50)	319.71
12. Extraordinary Item	-	-	-	-	-	-
13. Net Profit (+) / Loss (-) for the Period (11-12)	(4,444.89)	532.28	(178.40)	(3,912.59)	(1,765.50)	319.71
14. Paid-Up Equity share capital (Face Value Rs.10/-)	15,199.89	14,317.32	14,285.71	15,199.89	14,285.71	14,317.32
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						65,692.90
16. Earning Per Share (EPS)						
a. Basic EPS (before extraordinary items) of Rs.10/- each (not annualised)	(3.08)	0.37	(0.12)	(2.71)	(1.24)	0.22
b. Diluted EPS (before extraordinary items) of Rs.10/- (not annualised)	(3.08)	0.37	(0.12)	(2.71)	(1.24)	0.22
c. Basic EPS (after extraordinary items) of Rs.10/- (not annualised)	(3.08)	0.37	(0.12)	(2.71)	(1.24)	0.22
d. Diluted EPS (after extraordinary items) of Rs.10/- (not annualised)	(3.08)	0.37	(0.12)	(2.71)	(1.24)	0.22

PART II

SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2013

A. PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	79,786,697	72,365,997	72,049,897	79,786,697	72,049,897	72,365,997
- Percentage of shareholding	52.49	50.54	50.43	52.49	50.43	50.54
2 Promoters and promoter group						
Shareholding						
a) Pledged / Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of Promoter And Promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
b) Non-encumbered						
- Number of shares	72,212,203	70,807,203	70,807,203	72,212,203	70,807,203	70,807,203
- Percentage of shares (as a % of the total shareholding of Promoter And Promoter group)	100	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the Company)	47.51	49.46	49.57	47.51	49.57	49.46

Particulars	3 months ended (September 30, 2013)
B. INVESTORS COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	6
Disposed of during the quarter	6
Remaining unresolved at the end of the quarter	Nil



Disclosure of assets and liabilities as per Clause 41 (l) (ea) of the listing agreement as on September 30, 2013

(Rs.in Lacs)

STANDALONE STATEMENT OF ASSETS AND LIABILITIES		
Particulars	As at Current Year ended	As at Previous Year ended
	September 30, 2013	March 31, 2013
	Unaudited	Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
a. Share Capital	15,199.89	14,317.32
b. Reserves and Surplus	85,859.26	65,820.77
Sub Total - Shareholders' funds	101,059.15	80,138.09
2. Share application money pending allotment		-
3. Non-current liabilities		
a. Long-term borrowings	90,398.48	47,729.74
b. Other long-term liabilities	930.83	988.78
Sub Total - Non-current liabilities	91,329.31	48,718.52
4. Current liabilities		
a. Short-term borrowings	1,144.59	3,995.81
b. Trade payables	7,266.17	6,892.72
c. Other current liabilities	33,796.35	45,840.81
d. Short-term Provisions	539.04	578.13
Sub Total - Current liabilities	42,746.15	57,307.47
TOTAL - EQUITY AND LIABILITIES	235,134.61	186,164.08
B. ASSETS		
1. Non-current assets		
a. Fixed assets	138,532.09	109,507.17
b. Non-current investments	31,527.59	31,280.11
c. Deferred Tax assets (net)	-	-
d. Trade receivables	1,220.98	1,244.56
e. Long-term loan and advances	11,367.17	7,945.09
f. Other non-current assets	4,791.69	2,721.00
Sub Total - Non-current assets	187,439.52	152,697.93
2. Current assets		
a. Current investments	6,386.09	-
b. Inventories	244.49	150.52
c. Trade receivables	27,333.47	20,514.16
d. Cash and bank balances	1,265.60	1,067.28
e. Short-term loan and advances	12,396.15	10,880.62
f. Other current assets	69.29	853.56
Sub Total - Current assets	47,695.09	33,466.14
TOTAL - ASSETS	235,134.61	186,164.08



Notes to Standalone Accounts

- The above results were reviewed by the Audit Committee on November 14, 2013 and approved by the Board of Directors in its meeting held on November 14, 2013. The statutory auditors have carried out limited review of the unaudited Standalone financial results of the Company for the quarter and half year ended September 30, 2013.
- The Company is a Multi System Operator providing Cable Television Network Services, Internet Services and allied services which is considered as the only reportable segment. The Company's operations are based in India.
- The figures for the corresponding periods have been regrouped, wherever necessary, to make them comparable.
- The Company has issued and allotted 52,75,000 equity shares on August 21, 2013 for a cash price of Rs.284 (Including premium of Rs. 274 per share) aggregating to Rs. 14,981 lacs by way of preferential allotment as per SEBI (ICDR) Regulation 2009. Out of the total proceeds, the Company has spend Rs. 28.62 lacs towards issue expenses.
- The Company has issued and allotted 35,21,000 equity shares on September 30, 2013 for a cash price of Rs.284 (Including premium of Rs. 274 per share) aggregating to Rs. 9,999.64 lacs by way of preferential allotment as per SEBI (ICDR) Regulation 2009. Out of the total proceeds, the Company has spend Rs. 150.80 lacs towards issue expenses. The requisite approvals from NSE and BSE are awaited for these equity shares.
- Exceptional items include :**

Exceptional Items	(Rs. In lacs)					
	Three months ended	Preceding Three months ended	Corresponding Three months ended in the previous year ended	Year to date figures for the current period ended	Year to date figures of the Previous period ended	Year Ended
	September 30, 2013	June 30, 2013	September 30, 2012	September 30, 2013	September 30, 2012	March 31, 2013
- Reversal of Finance Cost & additional depreciation for FY 2011-12 (Refer Note No. 8)	-	-	(514.61)	-	(514.61)	(514.61)
- Expenses on Account of Digital Addressable System	-	-	76.19	-	138.63	500.35
- Provision for Doubtful Advances / Investments / Receivables from Entities Under Control / Significant Influence	40.80	-	39.24	40.80	39.24	466.34
- Provision for Entertainment Tax Bangalore	-	-	-	-	-	482.78
Total	40.80	-	(399.18)	40.80	(336.74)	934.87

- In terms of TRAI notification, Digital Addressable System (DAS) was introduced in the cities covered under phase I & II, with effect from November 1, 2012 and April 1, 2013 respectively. In case of secondary business, due to challenges faced by the Company in executing Inter Connection Agreements with all Local Cable Operators (LCOs) under DAS scenario, the Company has invoiced and recognized activation fees and subscription income on best estimate basis, which is based on ongoing discussion with LCOs, market trend and considering the collection made till date. The management has reasonable certainty of collecting the amount recognized as income. The method of invoicing as well as invoice amount may undergo a change prospectively on finalization of terms of the Inter Connection Agreements.
- The Ministry of Corporate Affairs vide circular dated 9th August, 2012 clarified that loss arising on foreign exchange fluctuation is not to be recognised as interest cost in terms of para 4(e) of Accounting Standard 16 on Borrowing Costs, in the event company has opted for an option granted under earlier circular relating to capitalization / amortisation of foreign exchange losses. In view of the same, during the year ended March 31, 2013 the Company has reversed finance cost of Rs. 590.05 lacs for the year ended 31st March 2012 and capitalised the same resulting in higher depreciation by Rs. 75.44 lacs for the year ended 31st March 2012. The aforesaid change resulted in net gain of Rs. 514.61 lacs and has been shown as "Exceptional Item" in the financial results.
- The Initial Public Offer (IPO) proceeds have been utilised as per objects as stated in the prospectus dated February 17, 2010 and as subsequently modified and approved by the shareholders by an Ordinary resolution through Postal ballot as per the provisions of Section 192A of Companies Act, 1956. The details are as under:

Particulars	(Rs. In lacs)	
	Amount Proposed (Revised)	Amount utilised upto September 30, 2013
Amount received from IPO		48,000.00
Utilisation of funds		
Acquisition of Customers		
Investment in the development of our digital capital expenditure, services and set top boxes	1,500.00	1,248.69
Investment in the development of our broadband infrastructure, capital expenditure and services	32,500.00	32,500.00
Repayment of loans (includes temporary repayment of WCDL Rs. 388.61 lacs as interim use)	19,000.00	19,000.00
General Corporate Purposes	5,000.00	5,000.00
Interim use of fund (paying down short term credit limit)	-	251.31
Total	58,000.00	58,000.00
Less: To be funded by Suppliers Credit/ Buyers Credit and External Commercial Borrowings	10,000.00	10,000.00
Total	48,000.00	48,000.00
Balance Unutilised		-

For Hathway Cable & Datacom Limited



Jagdishkumar G Pillai
Managing Director & CEO

Place : Mumbai
Date : November 14, 2013

G. M. KAPADIA & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

TAMARIND HOUSE, 36B TAMARIND LANE, FORT, MUMBAI 400001

PHONE : (91-22) 6677 5555 FAX : (91-22) 6677 5500

THE BOARD OF DIRECTORS HATHWAY CABLE AND DATACOM LIMITED

LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED ON SEPTEMBER 30, 2013

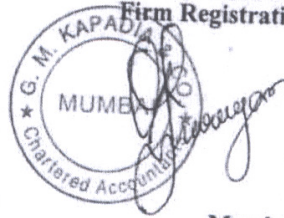
1. We have reviewed the accompanying statement of unaudited standalone financial results of **Hathway Cable and Datacom Limited** for the quarter / half year ended on September 30, 2013 except the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financials data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We invite attention to note no. 7 to the unaudited standalone financial results in respect of basis of recognition of income from operations on best estimate basis on account of non-execution of Inter Connection Agreement with Local Cable Operators (LCO) under new regulation relating to Digital Addressable System.



G. M. KAPADIA & CO.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 which as per the clarification issued by the Ministry of Corporate Affairs continue to apply under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No. 104767W**



**K. Y. Narayana
Partner
Membership No. 60639**

**Place : Mumbai
Date : November 14, 2013**

HATHWAY CABLE & DATA COM LIMITED
Registered Office : "Rahejas", 4th Floor, Corner of Main Avenue & V.P. Road,
Santacruz (West), Mumbai - 400 054

PART I

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2013 (Rs. in Lacs)

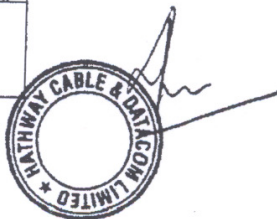
Particulars	Quarter ended			Year to Date		Year Ended
	Three months ended	Preceding Three months ended	Corresponding Three months ended in the previous year ended	Figures for the current period ended	Figure for the previous period ended	Previous Year ended
	September 30, 2013	June 30, 2013	September 30, 2012	September 30, 2013	September 30, 2012	March 31, 2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations						
(a) Net Sales/Income from Operations	21,932.73	23,183.29	13,036.69	45,116.01	26,496.61	66,075.77
(b) Other Operating Income	96.66	81.41	211.65	177.06	377.40	356.22
Total	22,029.39	23,264.70	13,248.34	45,293.07	26,874.01	66,431.99
2. Expenses						
a. Purchase of stock-in-trade						
b. Employee Benefits Expense	87.01	66.65	164.65	153.66	504.80	1,096.67
c. Pay Channel Cost	1,457.80	1,377.21	1,070.22	2,835.01	2,086.06	4,220.99
d. Other Expenses	6,830.01	5,845.15	3,904.54	12,675.16	7,795.32	17,041.73
e. Depreciation and Amortisation Expense*	9,812.11	8,367.00	6,033.34	18,179.10	12,026.67	26,217.30
	5,132.19	4,153.81	2,624.00	9,286.00	4,989.80	12,271.39
Total Expenses	23,319.12	19,809.82	13,797.05	43,126.93	27,404.67	60,850.08
3. Profit/(Loss) from Operations before Other Income, Finance cost & Exceptional Items (1-2)	(1,290.73)	3,454.88	(548.71)	2,166.16	(530.66)	4,581.91
4. Other Income						
a. Other Income						
b. Foreign Exchange Gain / (Loss)	173.73	95.31	305.63	269.05	551.45	946.89
	(751.25)	(831.70)	447.82	(1,582.96)	(7.98)	415.50
5. Profit/(Loss) before finance cost & Exceptional Items (3+4)	(1,868.25)	2,718.49	204.64	850.26	12.81	5,845.30
6. Finance cost:	2,371.09	2,181.32	729.97	4,532.41	2,063.78	4,614.22
7. Profit/(Loss) after finance cost but before Exceptional Items (5-6)	(4,239.34)	557.17	(525.33)	(3,682.15)	(2,050.97)	1,331.08
8. Exceptional Items						
a. Exceptional Items						
b. Prior Period Adjustments	40.80	-	(399.15)	40.90	(336.74)	934.87
9. Profit (+) / Loss (-) from Ordinary Activities before tax (7-8)	164.75	24.89	(22.25)	189.54	51.27	76.50
10. Tax expense	(4,444.89)	532.28	(178.40)	(3,912.58)	(1,765.50)	319.71
11. Net Profit (+) / Loss (-) Ordinary Activities after tax (9-10)	(4,444.89)	532.28	(178.40)	(3,912.58)	(1,765.50)	319.71
12. Extraordinary Item						
13. Net Profit (+) / Loss (-) for the Period (11-12)	(4,444.89)	532.28	(178.40)	(3,912.58)	(1,765.50)	319.71
14. Paid-Up Equity share capital (Face Value Rs. 10/-)	15,199.89	14,317.32	14,285.71	15,199.89	14,285.71	14,317.32
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						65,692.90
16. Earnings Per Share (EPS)						
a. Basic EPS (before extraordinary items) of Rs. 10/- each (not annualised)	(3.08)	0.37	(0.12)	(2.71)	(1.24)	0.22
b. Diluted EPS (before extraordinary items) of Rs. 10/- (not annualised)	(3.08)	0.37	(0.12)	(2.71)	(1.24)	0.22
c. Basic EPS (after extraordinary items) of Rs. 10/- (not annualised)	(3.08)	0.37	(0.12)	(2.71)	(1.24)	0.22
d. Diluted EPS (after extraordinary items) of Rs. 10/- (not annualised)	(3.08)	0.37	(0.12)	(2.71)	(1.24)	0.22

PART II

SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2013

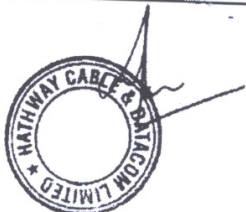
A. PARTICULARS OF SHAREHOLDING						
1. Public shareholding						
- Number of shares	79,786,997	72,365,997	72,049,897	79,786,997	72,049,897	72,365,997
- Percentage of shareholding	52.45	50.54	50.43	52.49	50.43	50.54
2. Promoters and promoter group						
Shareholding						
a) Pledged / Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of Promoter And Promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
b) Non-encumbered						
- Number of shares	72,212,203	70,807,203	70,807,203	72,212,203	70,807,203	70,807,203
- Percentage of shares (as a % of the total shareholding of Promoter And Promoter group)	100	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the Company)	47.51	49.46	49.57	47.51	49.57	49.46

Particulars	3 months ended (September 30, 2013)
B. INVESTORS COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	6
Disposed of during the quarter	6
Remaining unresolved at the end of the quarter	Nil



Disclosure of assets and liabilities as per Clause 41 (l) (ea) of the listing agreement as on September 30, 2013

STANDALONE STATEMENT OF ASSETS AND LIABILITIES			(Rs. In Lacs)
Particulars	As at Current Year ended		As at Previous Year ended
	September 30, 2013		March 31, 2013
	Unaudited		Audited
A. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
a. Share Capital			
b. Reserves and Surplus		15,199.89	14,317.32
Sub Total - Shareholders' funds		85,859.26	65,820.77
2. Share application money pending allotment		101,059.15	80,138.09
3. Non-current liabilities			
a. Long-term borrowings		90,398.48	47,729.74
b. Other long-term liabilities		930.83	988.78
Sub Total - Non-current liabilities		91,329.31	48,718.52
4. Current liabilities			
a. Short-term borrowings			
b. Trade payables		1,144.59	3,995.81
c. Other current liabilities		7,266.17	6,892.72
d. Short-term Provisions		33,796.35	45,840.81
Sub Total - Current liabilities		539.04	578.13
Sub Total - Current liabilities		42,746.15	57,307.47
TOTAL - EQUITY AND LIABILITIES		235,134.61	186,164.08
B. ASSETS			
1. Non-current assets			
a. Fixed assets			
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c. Deferred Tax assets (net)		31,527.59	31,280.11
d. Trade receivables			
e. Long-term loan and advances		1,220.98	1,244.56
f. Other non-current assets		11,367.17	7,945.09
Sub Total - Non-current assets		4,791.69	2,721.00
Sub Total - Non-current assets		187,439.52	152,697.93
2. Current assets			
a. Current investments		6,386.09	-
b. Inventories		244.49	160.52
c. Trade receivables		27,333.47	20,514.16
d. Cash and bank balances		1,265.60	1,067.28
e. Short-term loan and advances		12,396.15	10,880.62
f. Other current assets		69.29	853.56
Sub Total - Current assets		47,695.09	33,486.14
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TOTAL - ASSETS		235,134.61	186,164.08



Notes to Standalone Accounts

- The above results were reviewed by the Audit Committee on November 14, 2013 and approved by the Board of Directors in its meeting held on November 14, 2013. The statutory auditors have carried out limited review of the unaudited Standalone financial results of the Company for the quarter and half year ended September 30, 2013.
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- The figures for the corresponding periods have been regrouped, wherever necessary, to make them comparable.
- The Company has issued and allotted 52,75,000 equity shares on August 21, 2013 for a cash price of Rs.284 (including premium of Rs. 274 per share) aggregating to Rs. 14,981 lacs by way of preferential allotment as per SEBI (ICDR) Regulation 2009. Out of the total proceeds, the Company has spent Rs. 28.62 lacs towards issue expenses.
- The Company has issued and allotted 35,21,000 equity shares on September 30, 2013 for a cash price of Rs.284 (including premium of Rs. 274 per share) aggregating to Rs. 8,809.84 lacs by way of preferential allotment as per SEBI (ICDR) Regulation 2009. Out of the total proceeds, the Company has spent Rs. 150.80 lacs towards issue expenses. The requisite approvals from NSE and BSE are awaited for these equity shares.
- Exceptional Items include:

Exceptional Items	Three months ended	Preceding Three months ended	Corresponding Three months ended in the previous year ended	Year to date figures for the current period ended	Year to date figures of the Previous period ended	Year Ended
	September 30, 2013	June 30, 2013	September 30, 2012	September 30, 2013	September 30, 2012	March 31, 2013
- Reversal of Finance Cost & additional depreciation for FY 2011-12 (Refer Note No. 8)	-	-	(514.61)	-	(514.61)	(514.61)
- Expenses on Account of Digital Addressable System	-	-	75.19	-	138.63	500.35
- Provision for Doubtful Advances / Investments / Receivables from Entities Under Control / Significant Influence	40.80	-	39.24	40.80	39.24	488.34
- Provision for Entertainment Tax Reversal	-	-	-	-	-	(82.73)
Total	40.80	-	(200.18)	40.80	(336.74)	934.87

- In terms of TRAI notification, Digital Addressable System (DAS) was introduced in the cities covered under phase I & II, with effect from November 1, 2012 and April 1, 2013 respectively. In case of secondary business, due to challenges faced by the Company in executing Inter Connection Agreements with all Local Cable Operators (LCOs) under DAS accounts, the Company has invoiced and recognized activation fees and subscription income on best estimate basis, which is based on ongoing discussion with LCOs, market trend and considering the collection made till date. The management has reasonable certainty of collecting the amount recognized as income. The method of invoicing as well as invoice amount may undergo a change prospectively on finalization of terms of the Inter Connection Agreements.
- The Ministry of Corporate Affairs vide circular dated 9th August, 2012 clarified that loss arising on foreign exchange fluctuation is not to be recognized as interest cost in terms of para 4(e) of Accounting Standard 18 on Borrowing Costs, in the event company has opted for an option granted under earlier circular relating to capitalization / amortisation of foreign exchange losses. In view of the same, during the year ended March 31, 2013 the Company has reversed finance cost of Rs. 500.05 lacs for the year ended 31st March 2012 and capitalised the same resulting in higher depreciation by Rs. 75.44 lacs for the year ended 31st March 2012. The aforesaid change resulted in net gain of Rs. 514.61 lacs and has been shown as "Exceptional Item" in the financial results.
- The Initial Public Offer (IPO) proceeds have been utilised as per objects as stated in the prospectus dated February 17, 2010 and as subsequently modified and approved by the shareholders by an Ordinary resolution through Postal ballot as per the provisions of Section 182A of Companies Act, 1956. The details are as under:

Particulars	(Rs. in lacs)	
	Amount Proposed (Revised)	Amount utilised upto September 30, 2013
Amount received from IPO		48,000.00
Utilisation of funds		
Acquisition of Customers		
Investment in the development of our digital capital expenditures, services and set top boxes	1,500.00	1,248.00
Investment in the development of our broadband infrastructure, capital expenditure and services	32,500.00	32,500.00
Repayment of loans (includes temporary repayment of WCCL Rs. 388.61 lacs as interim use)	19,000.00	19,000.00
General Corporate Purposes	5,000.00	5,000.00
Interim use of fund (paying down short term credit limit)	-	251.31
Total	58,000.00	58,000.00
Less: To be funded by Suppliers Credit/ Buyers Credit and External Commercial Borrowings	10,000.00	10,000.00
Total	48,000.00	48,000.00
Balance Unutilised		

Place : Mumbai
Date : November 14, 2013



For Hathway Cable & Datacom Limited



Jagdish Kumar O Pillai
Managing Director & CEO