

## Ortel Communications Limited

Registered Office: B7/122A, Safdarjung Enclave, New Delhi - 110029

Corporate Office: C-1, BDA Colony, Chandrasekharpur, Bhubaneswar, Odisha - 751016

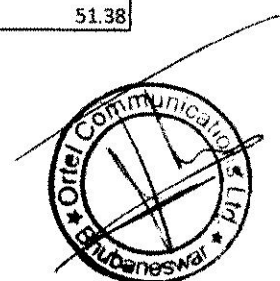
| Part I: Statement of Unaudited Financial Results for the Quarter Ended 30 June, 2015                     |                 |                               |                               | (Rs. in Lakh)    |
|--|-----------------|-------------------------------|-------------------------------|------------------|
| Particulars  | Standalone      |                               |                               | Standalone       |
|  | Quarter Ended   |                               |                               | Year Ended       |
|  | 30-Jun-15       | 31-Mar-15                     | 30-Jun-14                     | 3/31/2015        |
|  | (Unaudited)     | (Unaudited)<br>(refer Note 4) | (Unaudited)<br>(refer Note 4) | (Audited)        |
| <b>1. Income from Operations</b>   |                 |                               |                               |                  |
| (a) Income from Operations   | 4,059.56        | 4,491.29                      | 3,369.11                      | 15,478.91        |
| (b) Other Operating Income   | -               | -                             | -                             | -                |
| <b>Total</b>   | <b>4,059.56</b> | <b>4,491.29</b>               | <b>3,369.11</b>               | <b>15,478.91</b> |
| <b>2. Expenses</b>   |                 |                               |                               |                  |
| (a) Programming Cost   | 891.24          | 849.38                        | 860.34                        | 3,422.71         |
| (b) Bandwidth Cost   | 178.00          | 174.04                        | 166.53                        | 668.86           |
| (c) Employee Benefits Expense  | 488.52          | 438.57                        | 409.46                        | 1,666.89         |
| (d) Depreciation and Amortisation  | 465.90          | 471.51                        | 502.85                        | 1,886.04         |
| (e) Fixed Assets Written Off   | 256.72          | 366.40                        | 140.00                        | 1,054.54         |
| (f) Non Compete Fee Payouts  | -               | 15.45                         | 0.59                          | 61.81            |
| (g) Other Expenses   | 1,161.54        | 992.24                        | 919.14                        | 4,386.39         |
| <b>Total Expenses</b>  | <b>3,441.92</b> | <b>3,307.59</b>               | <b>2,998.91</b>               | <b>13,147.24</b> |
| <b>3. Profit/(Loss) from operations before other income, finance costs &amp; exceptional items (1-2)</b> | <b>617.64</b>   | <b>1,183.70</b>               | <b>370.20</b>                 | <b>2,331.67</b>  |
| 4. Other income  | 248.50          | 45.78                         | 87.38                         | 633.21           |
| <b>5. Profit/(Loss) from ordinary activities before finance costs &amp; exceptional items (3+4)</b>      | <b>866.14</b>   | <b>1,229.48</b>               | <b>457.58</b>                 | <b>2,964.88</b>  |
| 6. Finance Costs   | 560.74          | 563.77                        | 573.64                        | 2,259.21         |
| <b>7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>  | <b>305.40</b>   | <b>665.71</b>                 | <b>(116.06)</b>               | <b>705.67</b>    |
| 8. Exceptional items   | -               | -                             | -                             | -                |
| <b>9. Profit/(Loss) from ordinary activities before tax (7-8)</b>  | <b>305.40</b>   | <b>665.71</b>                 | <b>(116.06)</b>               | <b>705.67</b>    |
| 10. Tax Expenses   | 61.10           | 100.75                        | -                             | 145.76           |
| <b>11. Net Profit/(Loss) from ordinary activities after tax (9-10)</b>                                   | <b>244.30</b>   | <b>564.96</b>                 | <b>(116.06)</b>               | <b>559.91</b>    |
| 12. Extraordinary Items  | -               | -                             | -                             | -                |
| <b>13. Net Profit/(Loss) for the period/year (11-12)</b>   | <b>244.30</b>   | <b>564.96</b>                 | <b>(116.06)</b>               | <b>559.91</b>    |
| <b>14. Paid-up Equity Share Capital (Face Value Rs.10 each)</b>  | <b>3036.54</b>  | <b>3036.54</b>                | <b>2329.44</b>                | <b>3036.54</b>   |
| 15. Reserve excluding Revaluation Reserves   | -               | -                             | -                             | 9672.53          |
| <b>16. Earnings Per Share (In Rs.)</b>   |                 |                               |                               |                  |
| a) Basic and Diluted (Before extraordinary items)  | *0.80           | *2.20                         | *(0.73)                       | 2.30             |
| b) Basic and Diluted (After extraordinary items)   | *0.80           | *2.20                         | *(0.73)                       | 2.30             |

\* Not annualised

| Part II: Select Information for the Quarter Ended 30 June, 2015      |          |          |          |          |
|--|----------|----------|----------|----------|
| A. Particulars of Shareholding                                       |          |          |          |          |
| <b>1. Public Shareholding</b>  |          |          |          |          |
| - Number of shares   | 14735115 | 14764115 | 8489598  | 14764115 |
| - % of Shareholding  | 48.53    | 48.62    | 36.44    | 48.62    |
| <b>2. Promoters and Promoter Group Shareholding</b>                  |          |          |          |          |
| a) Pledged / Encumbered  |          |          |          |          |
| - Number of shares   | -        | -        | -        | -        |
| - % of Shares (to total shareholding of Promoter and Promoter group) | -        | -        | -        | -        |
| - % of Shares (to total share capital of the Company)                | -        | -        | -        | -        |
| b) Non-encumbered  |          |          |          |          |
| - Number of shares   | 15630349 | 15601349 | 14804811 | 15601349 |
| - % of Shares (to total shareholding of Promoter and Promoter group) | 100.00   | 100.00   | 100.00   | 100.00   |
| - % of Shares (to total share capital of the Company)                | 51.47    | 51.38    | 63.56    | 51.38    |

## B. Information on Investor Complaints to Clause 41 of the Listing Agreement for the quarter ended 30 June, 2015

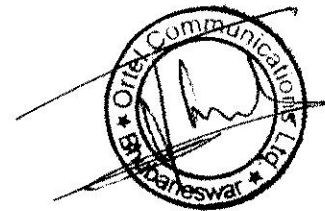
| B. Investor Complaints                         |   |
|--|---|
| Pending at the beginning of the quarter        | 1 |
| Received during the quarter                    | 2 |
| Disposed during the quarter                    | 3 |
| Remaining unresolved at the end of the quarter | 0 |



## Segment wise Revenue, Results and Capital Employed as per Clause 41 of the Listing Agreement

(Rs. in Lakh)

| Particulars  | Standalone<br>Quarter Ended |                               |                               | Standalone<br>Year Ended |
|--|-----------------------------|-------------------------------|-------------------------------|--------------------------|
|  | 30-Jun-15                   | 31-Mar-15                     | 30-Jun-14                     | 3/31/2015                |
|  | (Unaudited)                 | (Unaudited)<br>(refer Note 4) | (Unaudited)<br>(refer Note 4) | (Audited)                |
| <b>1. Segment Revenue</b>  |                             |                               |                               |                          |
| Cable TV   | 2,842.83                    | 2,786.67                      | 2569.05                       | 10,851.84                |
| Broadband  | 754.37                      | 743.54                        | 705.24                        | 2,888.89                 |
| Unallocated  | 462.36                      | 961.08                        | 94.82                         | 1,738.18                 |
| <b>Net Income from Operations</b>                                    | <b>4,059.56</b>             | <b>4,491.29</b>               | <b>3,369.11</b>               | <b>15,478.91</b>         |
| <b>2. Segment Results</b>  |                             |                               |                               |                          |
| Cable TV   | 1,178.62                    | 1,121.47                      | 1244.97                       | 4,932.48                 |
| Broadband  | 469.95                      | 529.42                        | 488.74                        | 2,088.98                 |
| Unallocated  | 393.04                      | 81.39                         | 45.92                         | 318.90                   |
| <b>Total</b>   | <b>2041.61</b>              | <b>1732.28</b>                | <b>1779.63</b>                | <b>7340.36</b>           |
| Less: i) Finance Costs   | 560.74                      | 563.77                        | 573.64                        | 2,259.21                 |
| ii) Other Unallocable expenditure (net)                              | 1,175.47                    | 502.80                        | 1,322.05                      | 4,375.48                 |
| iii) Unallocable Income  | -                           | -                             | -                             | -                        |
| <b>Total Profit/(Loss) Before Tax</b>                                | <b>305.40</b>               | <b>665.71</b>                 | <b>(116.06)</b>               | <b>705.67</b>            |
| <b>3. Capital Employed</b><br>(Segment Assets - Segment Liabilities) |                             |                               |                               |                          |
| Cable TV   | 1,863.94                    | 1,117.13                      | 3316.00                       | 1,117.13                 |
| Broadband  | 1,323.60                    | 1,430.34                      | 1,456.73                      | 1,430.34                 |
| Unallocated  | 9,778.11                    | 10,161.60                     | (2,824.37)                    | 10,161.60                |
| <b>Total</b>   | <b>12965.65</b>             | <b>12709.07</b>               | <b>1948.36</b>                | <b>12709.07</b>          |

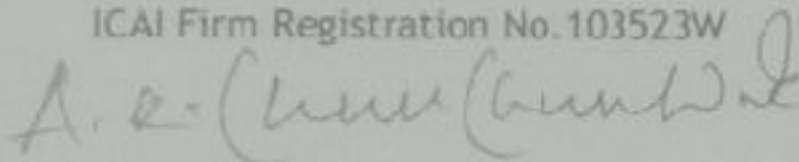


## Limited Review Report

Review Report to,  
The Board of Directors,  
Ortel Communications Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Ortel Communications Limited (the "Company"), for the quarter ended June 30, 2015 (the "Statement"), except for the disclosures in Part II with respect to 'Particulars of Shareholding' and 'Investor Complaints' which have been traced from the details furnished by the Company's Management. 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 the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable accounting standards as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 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 Haribhakti & Co. LLP  
Chartered Accountants  
ICAI Firm Registration No. 103523W



Anand Kumar Jhunjunwala  
Partner  
Membership No. 056613



New Delhi  
July 27, 2015

**Notes :**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 27 July, 2015. The Statutory Auditors of the Company have reviewed the said results for the quarter ended 30 June, 2015.
- 2 The Company is a Multi System Operator providing Cable Television Network, Internet Services and ancillary services. It's operations are based in India and it operates in two segments of 'Cable TV' and 'Broadband'.
- 3 During the financial year 2014-15, funds were raised through IPO for, interalia, expansion of network/capital expenditure on development of digital cable services and broadband services/general corporate purposes. The amount remaining unutilised as at 30 June, 2015 is as follows:

| Particulars   | Rs. In Lakhs          |
|---|-----------------------|
| Issue Proceeds  | 10,860.00             |
| Less: Issue Expenses accounted upto 30 June, 2015 *                         | 780.58                |
| <b>Net proceeds from IPO</b>  | <b>(A) 10,079.42</b>  |
| <b>Amount utilised upto 30 June, 2015 :</b>                                 |                       |
| - Expansion of our network for providing video, data and telephony services | 651.01                |
| - Capital expenditure on development of our digital cable services          | 103.58                |
| - Capital expenditure on development of our broadband services              | 100.09                |
| - General corporate purposes  | 126.48                |
| <b>Total</b>  | <b>(B) 981.16</b>     |
| <b>Amount unutilised as at 30 June, 2015 #</b>                              | <b>(A-B) 9,098.26</b> |

\* excluding the share of expenses pertaining to the selling shareholder

# remains invested in Bank Current Account and Fixed Deposits

- 4 Prior to listing of it's equity shares on 19 March, 2015, since the company was not required to publish quarterly results as envisaged in the Listing Agreements with the Stock Exchanges, the financial results for any of the previous quarters (including those related to segment-wise results) have not been subjected to a limited review by the statutory auditors. Figures for the quarter ended 30 June, 2014 have been prepared by the management based on internal reporting systems (management accounts) and figures for the quarter ended 31 March, 2015 are the balancing figures between audited figures in respect of the full financial year ended 31 March, 2015 and year to date figures for the nine months ended 31 December, 2014 prepared by the management based on internal reporting systems (management accounts).
- 5 Figures relating to the previous year/period have been regrouped/rearranged, wherever necessary, to make them comparable with those of the current year/period.

Place: New Delhi  
Date: 27 July, 2015



For and on behalf of the Board of Directors

Managing Director