



Date: December 23, 2016

To, BSE Limited <b>The Corporate Relationship Department,</b> P J Towers, Dalal Street, Mumbai - 400 001. <b>BSE Security Code: 533162</b>	To, National Stock Exchange of India Limited <b>Listing Department</b> "Exchange Plaza" Bandra Kurla Complex Bandra (E), Mumbai – 400 051 <b>NSE Trading Symbol: HATHWAY</b>
---	--

**Subject: Intimation of "Company Overview of GTPL Hathway Limited", a material subsidiary of the Company**

Dear Sir/Madam,

This is to inform your kind office that the Company has received the enclosed information from GTPL Hathway Limited, (a material subsidiary of the Company) setting out an overview of GTPL Hathway Limited. This information shall simultaneously be uploaded on the website of the Company i.e. [www.hathway.com](http://www.hathway.com)

This is for your information.

Thanking you,

**FOR HATHWAY CABLE AND DATACOM LIMITED**

**AJAY SINGH**

*Head Legal, Company Secretary & Chief Compliance Officer*

FCS: 5189

**Encl:** As Above

## **Hathway Cable & Datacom Limited**

805/806, "Windsor", Off C.S.T. Road, Kalina, Santacruz (E), Mumbai 400098. Tel: +91 0226774 2500, Fax: +91 226774 2400  
**Regd. Off.: "Rahejas", 4<sup>th</sup> Floor, Corner of Main Avenue & V.P. Road, Santacruz (W), Mumbai-400054.**

Email: [info@hathway.net](mailto:info@hathway.net) Website: [www.hathway.com](http://www.hathway.com)

CIN: L64204MH1959PLC011421

DECEMBER 2016

# GTPL HATHWAY LIMITED

***hathw@y***

# DISCLAIMER

The information contained in this presentation is for information purposes only, without regard to any specific objectives, financial needs or informational needs of any particular person and does not constitute an offer or invitation to sell or the solicitation of an offer or invitation to purchase or subscribe to any securities of GTPPL Hathway Limited (the “**Company**”) (such securities of the Company, “**Securities**”) in India, the United States or any other jurisdiction. This presentation may not be used, reproduced, copied or redistributed or passed on directly or indirectly to any other person or published, in whole or in part, for any purpose. In particular, neither this document nor any copy hereof may be distributed to the press or other media. This presentation should not, nor should anything contained in it, form the basis of, or be relied upon in any connection with any contract or commitment or investment decision whatsoever. This presentation is not a “**Prospectus**” within the meaning of the Companies Act, 2013 or an “Offer Document” under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, or any other applicable law in India.

Any investment decision with respect to any potential transaction relating to any offer of or invitation to subscribe for or acquire Securities must be based solely on the information contained in a final prospectus and/or the latest documentation to be issued by the Company in connection with such potential transaction, if it proceeds, and not the contents hereof. Information contained in this presentation is qualified in its entirety by reference to an offering document for any potential transaction, if it proceeds. Any potential transaction could be made available to the recipient of this document in accordance with applicable laws and regulations, including the distribution of any required documents for such potential transaction and such documents will supersede all prior information provided to the recipient, herein or otherwise. This presentation is confidential, subject to the provisions stated herein, and is intended only for the exclusive use of the recipients thereof and may not be reproduced (in whole or in part), retransmitted, summarized or distributed by them to any other persons without the Company's prior written permission. By receiving these materials, you are agreeing to be bound by the foregoing and below restrictions. Any failure to comply with these restrictions may constitute a violation of applicable securities laws. This presentation may contain forward-looking statements that involve risks and uncertainties. Forward-looking statements are based on certain assumptions and expectations of future events. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Although the Company believes that such forward-looking statements are based on reasonable assumptions, it can give no assurance that such expectations will be met. Representative examples of factors that could affect the accuracy of forward looking statements include (without limitation) the condition of and changes in India's political and economic status, government policies, applicable laws, and international and domestic events having a bearing on the Company's business and the media and entertainment sectors, particularly in regard to the progress of changes in those sectors' regulatory regimes, and such other factors beyond our control. You are cautioned not to place undue reliance on these forward looking statements, which are based on current view of the Company's management on future events. The opinion expressed herein with respect to the Company is based on a number of assumptions, and is subject to a number of known and unknown risks, which may cause the Company's actual results or performance to differ materially from any projected future results or performance expressed or implied by such statements. This presentation has been prepared by the Company. This document is a summary only and does not purport to contain all of the information that may be required to evaluate any potential transaction and any recipient hereof should conduct its own independent analysis of the Company and their businesses, including the consulting of independent legal, business, tax and financial advisers. The information set out herein may be subject to updating, completion, revision, verification and amendment in a material manner, without obligation to notify any person of such change or changes. You are reminded that the information in this presentation may not be complete and will be changed.

The information in this presentation has not been independently verified. No representation, warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information and opinions in this presentation. None of the Company or any of its directors, officers, employees, agents or advisers, or any of their respective affiliates, advisers or representatives, undertake to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise and none of them shall have any liability (in negligence or otherwise) for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection with this presentation. Further, nothing in this document should be construed as constituting legal, business, tax or financial advice. This presentation is not an offer of securities for sale in India, the United States or in any jurisdiction. This presentation is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). Any securities described in this announcement may not be offered or sold in the United States absent registration under the U.S. Securities Act of 1933, as amended, or an exemption from such registration. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer or selling security holder and that will contain detailed information about the Company and Management, as well as financial statements. No public offering or sale of securities in the United States is contemplated.

BY ACCESSING THIS PRESENTATION, YOU AGREE TO BE BOUND BY THE FOREGOING LIMITATIONS



## COMPANY OVERVIEW

# GTPL HATHWAY - INDIA'S LEADING REGIONAL CABLE OPERATOR

## KEY HIGHLIGHTS (as of 30-Sep-16)

Present in 169 towns across 10 states

Cable Subscriber Universe <sup>(1)</sup> 7.43mn

Total Set-Top Boxes Seeded 6.19mn

Active Digital Subscribers 5.41mn

Primary / Direct Subscribers <sup>(2)</sup> 0.32mn

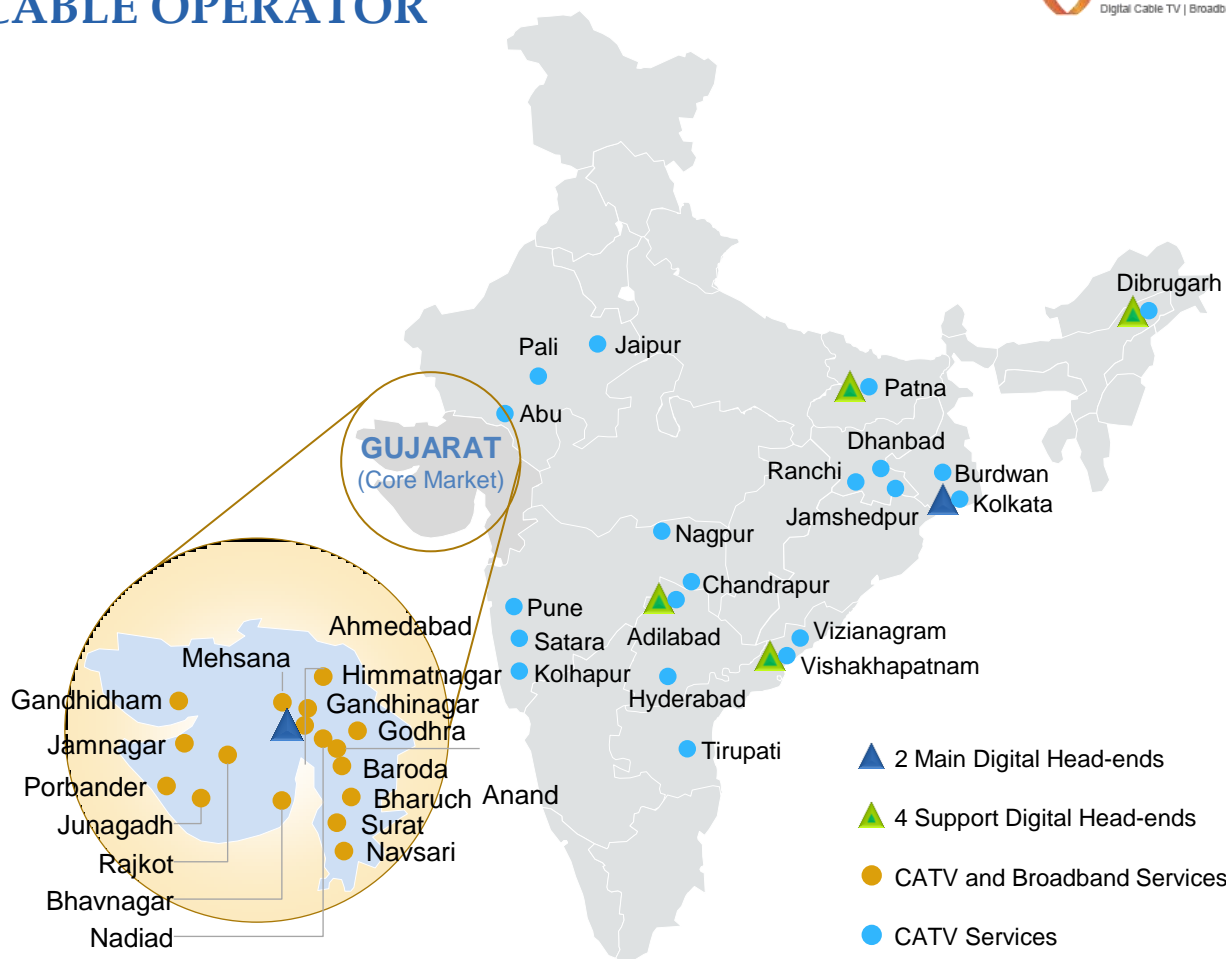
Broadband Homes Passed 1.02mn

Total Broadband Subscribers 0.22mn

Digital Cable (Primary) ARPU <sup>(3)</sup> INR 220.34

Digital Cable (Secondary) ARPU <sup>(4)</sup> INR 72.98

Broadband ARPU <sup>(5)</sup> INR 463.87



**No. 1 MSO<sup>(6)</sup> in the attractive Gujarat Cable TV market with 67%<sup>(7)</sup> market share**

Note: Above map depicts certain key cities where the Company operates

(1) Cable Subscriber Universe = No. of Analog Subscribers (calculated as of 31-Aug-16) + No. of Active Digital Set Top Boxes ("STBs")

(2) Company provides direct connections, either through our relationship with such subscribers, through joint ventures, or through Right to Use Agreements entered into with LCOs; the analog subscriber component has been calculated as of 31-Aug-16

(3) Revenue from paying primary subscribers (in Phase I & II) for the reporting month divided by paying digital primary subscribers (in Phase I & II) as at the end of the reporting month

(4) Net billing to LCO towards paying secondary subscribers for the reporting month divided by paying digital secondary subscribers as at the end of the reporting month

(5) Revenue from broadband subscribers for the last month divided by the active broadband subscribers at the end of the last month

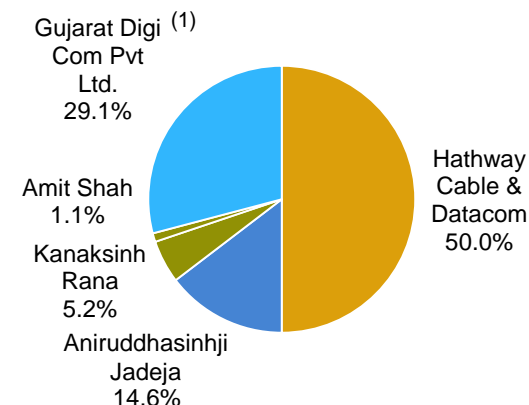
(6) Multiple System Operator

(7) As per the MPA report, for CY 2015

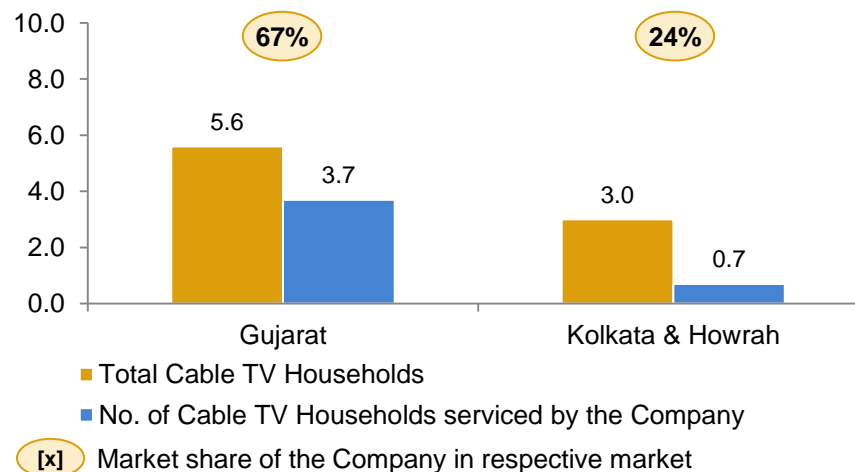
## Business Description

- Leading regional multiple system operator in India offering cable television and broadband services
  - #1 MSO in Gujarat with 67% market share and #2 MSO in Kolkata & Howrah with 24% market share (in 2015, based on cable television subscribers)
  - The Company accounted for ~14% of the total cable carriage and placement market in India market in FY16
- Incorporated in Aug-06 by Mr. Aniruddhasinhji Jadeja and Mr. Kanaksinh Rana through the consolidation of cable service businesses in Ahmedabad and Vadodara
  - In Oct-07, Hathway acquired a 50% stake in the Company
- As of 30-Sep-16, Company had active relationships with 13,775 local cable operators (“LCOs”)
  - Company added 4,004 and 1,286 LCOs on a net basis in FY16 and FY15 respectively, and another 2,507 LCOs on a net basis as of 30-Sep-16
- As of 30-Sep-16, Company owned and operated 28 channels offering localized content across a wide range of genres including religious, culture, film, music and education

## Shareholding Overview



## Company's Cable TV Subscriber Market Share (2015)



Source: Company data, Media Partners Asia

Note: (1) Gujarat Digi Com Pvt Ltd. is majority owned by Aniruddhasinhji Jadeja



## DIGITAL CABLE TV

- 5.41mn active digital subscribers (30-Sep-16)
- Up to 285 pan-India Standard Definition (SD) channels, 164 regionally transmitted Standard Definition channels, 32 pan-India High Definition (HD) channels and 38 regionally transmitted High Definition channels
- Value Added Services such as Electronic Program Guide, Personal Video Recorder and Video on Demand (VoD) services

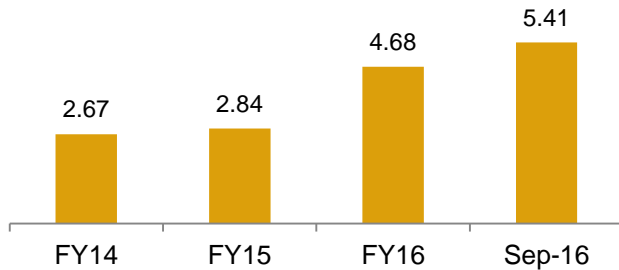
## ANALOG CABLE TV

- 2.02mn estimated subscribers for which the Company has received requisitions for digital STBs from LCOs (31-Aug-16)
- Traditional cable TV services offering 90 channels
- With ongoing digitization mandate, analog subscribers are being progressively converted into digital cable subscribers

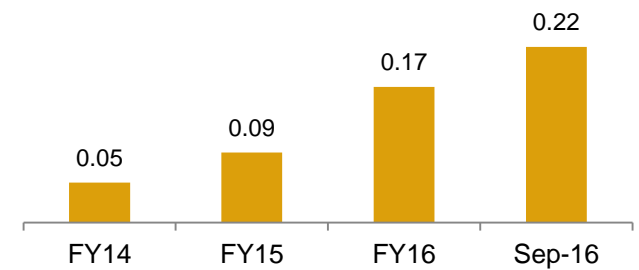
## BROADBAND

- 0.22mn subscribers (30-Sep-16)
- Currently offered primarily in Gujarat with an established home pass of ~1.0mn households
- Fibre optic network combined with advanced internet nodes
- Current plans offer data speed of up to 10Mbps, with network capable of delivering speeds of up to 100Mbps

Total Active STBs (mn)



Total Broadband Subscribers (mn)



**Services are supported by a HFC<sup>(1)</sup> fibre optic cable network, digital and analog head-ends, advanced conditional access systems (CAS), subscriber management system (SMS) and advanced internet nodes**



## **Owned Optic Fibre Cable network (intra-city & intercity) of ~5,406 KMs (on a consolidated basis) and leased Fibre Cable network of ~3,480 KMs (on a standalone basis)**

- Fibre and circuits are leased from leading telecom service providers
- Digital signals are carried from main head-ends to other cities & towns on leased circuits using MPLS backbone



## **2 Main Digital head-ends located at Ahmedabad and Kolkata**

- Main head-ends provide digital cable services across the entire coverage area
- Ahmedabad head-end to be upgraded with advanced Harmonic technology, which will enable Company to offer better quality services, higher number of HD/4K channels, high definition HEVC services, high definition MPEG 4 services and OTT services



## **4 Support Digital head-ends located at Dibrugarh, Adilabad, Visakhapatnam and Patna**

- Support head-ends are used to feed specific channels along with the feed received from main head-ends
- Connected via leased circuit spanning 25,000 KMs (on a standalone basis); also used to provide backup in case of an outage



## **Deployment of Gigabit Passive Optical Network (“GPON”) technology**

- Company plans to upgrade the last mile with GPON technology enabled network
- Enables seamless connectivity, higher broadband speed and provide multiple services, including VoD and OTT

Note: (1) Hybrid Fibre Coaxial





# OPERATING & FINANCIAL OVERVIEW

Digital Cable TV KPI	As of September 30, 2016	As of March 31 <sup>st</sup>		
		2016	2015	2014
<b>Towns serviced</b>	169	146	74	64
<b>STBs seeded<sup>(1)</sup></b>	6.19mn	5.42mn	3.35mn	2.97mn
<b>Active STBs<sup>(2)</sup></b>	5.41mn	4.68mn	2.84mn	2.67mn
<b>Paying subscribers<sup>(3)</sup></b>	4.19mn	3.40mn	2.29mn	2.32mn
<b>Primary subscribers<sup>(4)</sup></b>	0.15mn	0.15mn	0.12mn	0.12mn
<b>Secondary subscribers<sup>(5)</sup></b>	5.26mn	4.53mn	2.72mn	2.55mn
<b>Primary ARPU<sup>(6)</sup></b>	INR 220.34	INR 241.67	INR 237.50	INR 200.32
<b>Secondary ARPU<sup>(7)</sup></b>	INR 72.98	INR 76.58	INR 90.66	INR 70.89

Broadband KPI	For the month of September 30, 2016	For the month ended March 31 <sup>st</sup>		
		2016	2015	2014
<b>Total homes passed<sup>(8)</sup></b>	1.02mn	0.84mn	0.50mn	0.33mn
<b>Average monthly data usage per user<sup>(9)</sup></b>	34,400 MB	39,000 MB	38,000 MB	35,000 MB
<b>Subscribers<sup>(10)</sup></b>	0.22mn	0.17mn	0.09mn	0.05mn
<b>ARPU<sup>(11)</sup></b>	INR 463.87	INR 454.83	INR 422.58	INR 395.79

- Currently in Gujarat, GTPPL Hathway offers various monthly pay channel packages, including HD packages, to its digital cable television subscribers ranging from INR 250 to INR 470, including all applicable taxes

**Note:**

(1) STBs seeded are those STBs that have been assigned and delivered to end subscribers

(2) Active STBs are those STBs to which a signal is transmitted as of the end of the period.

(3) Paying subscribers are those subscribers that are billed either through LCOs on a per-subscriber basis or those that are billed directly by the Company

(4) Primary Subscribers are active STBs with end customers/users that are billed directly by the Company

(5) Secondary Subscribers are active STBs with end subscribers that are billed through LCOs

(6) Primary ARPU is revenue from paying primary subscribers (in Phase I & II) for the reporting month divided by paying digital primary subscribers (in Phase I & II) as at the end of the reporting month

(7) Secondary ARPU is net billing to LCO towards paying secondary subscribers for the reporting month divided by paying digital secondary subscribers as at the end of the reporting month

(8) Total homes passed is the number of households that can be catered to by the network laid down to distribution points

(9) Average monthly data usage per user is calculated pursuant to the following process: The volume of data consumed by each subscriber is stored in a server referred to as the AAA (authentication, authorization, accounting) server. The accounting section of the AAA server is responsible for keeping track of data volume usage. To determine the average data consumed per subscriber per month for a particular plan, a query is run on the Company's database to determine the plan-wise total volume consumed, which is divided by the number of customers under that plan. The same process is followed for all plans and the final figure for "average monthly data usage per user" is arrived by taking the weighted average of all the plans.

(10) Subscribers are those to whom billing is made as of the end of the period

(11) ARPU is revenue from broadband subscribers for the reporting month divided by the active broadband subscribers as at the end of the reporting month

- Approximate number of channels that provided by Company as of September 30, 2016:

Category	Total SD	Pan India SD	Regionally Transmitted SD	Total HD	Pan India HD	Regionally Transmitted HD
<b>English General Entertainment</b>	6	6	0	4	2	2
<b>English Movies</b>	10	9	1	9	4	5
<b>Hindi General Entertainment</b>	33	30	3	9	6	3
<b>Hindi Movies</b>	29	21	8	6	4	2
<b>Infotainment</b>	18	16	2	9	5	4
<b>International</b>	9	2	7	1	0	1
<b>Kids</b>	13	13	0	2	0	2
<b>Life Style</b>	7	6	1	3	1	2
<b>Music</b>	19	16	3	6	1	5
<b>News</b>	40	34	6	1	1	0
<b>Regional Language</b>	218	103	115	9	1	8
<b>Religious</b>	35	17	18	1	0	1
<b>Sports</b>	12	12	0	10	7	3
<b>Total</b>	<b>449</b>	<b>285</b>	<b>164</b>	<b>70</b>	<b>32</b>	<b>38</b>

- **Programming Suppliers:**

- Star India Private Limited
- Zee Entertainment Enterprises Limited
- Turner International India Pvt. Limited
- TV18 Broadcast Limited
- Eenadu Television Pvt. Limited
- Sony Pictures Networks India Pvt. Limited
- TV Today Network Limited
- Discovery Communication India

# RESTATED CONSOLIDATED P&L - INDIAN GAAP

INR crores	FY12	FY13	FY14	FY15	FY16	Q1FY17
<b>Revenue from Operations</b>						
Subscription Income	134.3	146.8	234.4	299.7	334.4	101.8
ISP Access Revenue	6.3	10.5	17.9	33.5	73.0	24.5
Placement / Carriage Income	201.4	244.7	242.2	248.5	267.0	56.4
Activation Charges (STBs)	5.6	36.3	70.4	31.7	151.4	28.1
Other Revenues	10.4	14.8	12.1	9.3	18.8	4.0
<b>Total Revenue from Operations</b>	<b>358.1</b>	<b>453.2</b>	<b>577.2</b>	<b>622.8</b>	<b>844.6</b>	<b>214.7</b>
Other Income	1.2	2.1	2.1	9.4	7.5	3.6
<b>Total Revenue</b>	<b>359.3</b>	<b>455.3</b>	<b>579.3</b>	<b>632.2</b>	<b>852.1</b>	<b>218.4</b>
<b>Expenses</b>						
Pay Channel Expenses	183.8	207.3	264.9	292.1	327.4	77.5
Cabling Expenses	4.3	6.4	8.9	11.2	24.0	6.3
Bandwidth Expenses	5.4	7.3	8.2	11.7	23.8	8.1
Placement Expenses	19.7	30.1	27.7	27.1	26.4	0.7
Employees' Remuneration & Benefits	28.3	35.8	49.2	59.7	80.5	22.6
Other Operating Expenses <sup>(1)</sup>	45.9	59.4	62.1	71.8	98.1	27.7
<b>Total Expenses</b>	<b>287.4</b>	<b>346.3</b>	<b>421.1</b>	<b>473.6</b>	<b>580.1</b>	<b>143.0</b>
<b>EBITDA (including Other Income)</b>	<b>72.0</b>	<b>108.9</b>	<b>158.2</b>	<b>158.6</b>	<b>272.0</b>	<b>75.4</b>
<i>Margin (%)</i>	<i>20.0%</i>	<i>23.9%</i>	<i>27.3%</i>	<i>25.1%</i>	<i>31.9%</i>	<i>34.5%</i>
Depreciation & Amortization	16.8	29.0	71.6	83.8	104.4	31.8
Financial Charges	10.2	19.5	40.2	41.8	46.1	13.2
Tax Expense	13.0	18.7	21.7	12.7	48.5	9.4
P/L from Minority & Associate	(1.7)	(3.5)	(0.6)	(3.6)	(3.9)	(0.9)
<b>PAT</b>	<b>30.2</b>	<b>38.3</b>	<b>24.0</b>	<b>16.7</b>	<b>69.0</b>	<b>20.1</b>
<i>Margin (%)</i>	<i>8.4%</i>	<i>8.4%</i>	<i>4.1%</i>	<i>2.6%</i>	<i>8.1%</i>	<i>9.2%</i>

Source: The Company's Restated Consolidated Financials as per Indian GAAP

Note: (1) Includes lease charges of equipment

# RESTATED CONSOLIDATED BALANCE SHEET - INDIAN GAAP

INR crores	FY12	FY13	FY14	FY15	FY16	Q1FY17
<b>A. EQUITY AND LIABILITIES</b>						
1. Shareholder's Funds						
(a) Share Capital	1.5	1.7	2.0	2.0	98.3	98.3
(b) Reserves & Surplus	189.7	253.8	315.9	331.1	366.1	386.2
2. Minority Interest	32.4	36.6	43.2	48.4	56.8	56.9
3. Non-Current Liabilities						
(a) Long-Term Borrowings	63.6	194.5	228.5	168.6	255.8	309.5
(b) Deferred Tax Liabilities (Net)	8.5	12.0	22.3	28.1	42.9	42.4
(c) Long-term Provisions	0.6	0.7	1.5	3.2	3.8	5.3
4. Current Liabilities						
(a) Short-term Borrowings	20.2	35.5	53.8	71.0	92.0	88.7
(b) Trade Payables	69.5	67.6	93.0	129.1	122.7	143.4
(c) Other Current Liabilities	97.6	189.0	294.5	327.9	407.0	428.6
(d) Short-term Provisions	2.4	2.1	3.7	5.8	8.9	11.2
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>486.0</b>	<b>793.5</b>	<b>1,058.4</b>	<b>1,115.2</b>	<b>1,454.1</b>	<b>1,570.5</b>
<b>B. ASSETS</b>						
1. Non-Current Assets						
(a) Fixed Assets	306.6	503.1	695.6	707.1	978.0	993.9
(i) Tangible Assets	182.8	361.2	552.4	572.1	787.0	817.2
(ii) Intangible Assets	120.0	118.7	121.7	124.2	130.4	136.7
(iii) Capital Work-in-Progress	3.8	23.2	21.5	10.8	60.6	39.9
(b) Non-Current Investments	4.7	4.1	8.7	14.6	8.9	6.5
(c) Deferred tax Assets (Net)	0.5	0.2	0.1	0.3	0.3	2.5
(d) Long-term Loans and Advances	14.3	28.9	38.7	39.2	51.4	42.6
(e) Other Non-Current Assets	1.6	6.4	4.8	4.7	5.9	12.2
2. Current Assets						
(a) Current Investments	0.4	-	-	0.0	0.1	0.1
(b) Trade Receivables	87.1	121.3	199.0	228.1	244.8	358.9
(c) Cash and Cash Equivalents	29.8	45.6	40.5	61.3	83.5	67.4
(d) Short-term Loans and Advances	30.5	48.6	57.9	33.0	56.7	49.5
(e) Other Current Assets	10.7	35.3	13.1	26.9	24.6	36.9
<b>TOTAL ASSETS</b>	<b>486.0</b>	<b>793.5</b>	<b>1,058.4</b>	<b>1,115.2</b>	<b>1,454.1</b>	<b>1,570.5</b>

Source: The Company's Restated Consolidated Financials as per Indian GAAP

# RESTATED CONSOLIDATED P&L - IND AS

INR crores	FY15	FY16	Q1FY17
Revenue from Operations	617.6	738.4	199.9
Other Income	9.6	7.8	3.7
<b>Total Income</b>	<b>627.2</b>	<b>746.2</b>	<b>203.6</b>
<b>Expenses</b>			
Operating Expenses	352.6	414.1	94.8
Employee benefits expense	59.5	80.8	22.7
Other expenses	64.5	87.5	28.5
<b>Total Expenses</b>	<b>476.6</b>	<b>582.4</b>	<b>146.0</b>
<b>EBITDA</b>	<b>150.6</b>	<b>163.8</b>	<b>57.7</b>
Finance costs	41.3	45.5	13.5
Depreciation and amortization expense	83.7	103.8	31.6
<b>Profit/(loss) before tax</b>	<b>25.6</b>	<b>14.5</b>	<b>12.6</b>
<b>Tax Expense</b>	<b>10.1</b>	<b>10.2</b>	<b>2.9</b>
(1) Current tax	9.3	33.5	12.2
(2) Deferred tax	0.8	(23.3)	(9.3)
<b>Profit (Loss) for the period from continuing operations</b>	<b>15.5</b>	<b>4.2</b>	<b>9.7</b>
Share of profit/(loss) of non-controlling interest	(3.9)	(5.0)	(1.2)
Share of profit/(loss) of Associates	0.0	0.4	(0.1)
<b>Profit/(loss) for the period</b>	<b>11.6</b>	<b>(0.4)</b>	<b>8.4</b>
<b>Other Comprehensive Income</b>			
Remeasurement of the net defined benefit liability/asset	(0.1)	0.2	0.0
<b>Total Comprehensive Income for the period</b>	<b>11.5</b>	<b>(0.2)</b>	<b>8.4</b>
(Comprising Profit /(Loss) and Other Comprehensive Income for the period)			

Source: The Company's Restated Consolidated Financials as per IND AS

# RESTATED CONSOLIDATED BALANCE SHEET - IND AS

INR crores	FY15	FY16	Q1FY17
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	2.0	98.3	98.3
(b) Other Equity	268.9	235.2	229.2
(c) Minority Interest	52.8	66.1	66.7
<b>Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	167.2	252.3	305.5
(b) Provisions	3.2	2.8	5.3
(c) Other non-current liabilities	0.3	0.1	0.0
(d) Deferred Revenue	93.8	200.8	215.6
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	71.0	92.2	88.9
(ii) Trade payables	129.4	123.0	143.3
(iii) Other financial liabilities	92.0	117.0	96.4
(b) Other current liabilities	236.8	293.9	336.5
(c) Provisions	5.8	9.3	10.6
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,123.3</b>	<b>1,491.1</b>	<b>1,596.2</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Property, Plant and Equipment	572.3	782.7	798.0
(b) Capital work-in-progress	10.8	60.6	39.9
(c) Goodwill	44.7	48.9	49.0
(d) Other Intangible assets	77.2	85.5	91.0
(e) Financial Assets			
(i) Investments	22.9	18.3	17.9
(ii) Loans	39.1	55.1	41.8
(f) Deferred Tax Assets	5.1	28.5	37.7
(g) Other non-current assets	4.6	5.8	12.1
<b>Current Assets</b>			
(a) Financial Assets			
(i) Investments	0.0	0.7	0.9
(ii) Trade Receivable	226.4	245.2	354.8
(iii) Cash and cash equivalents	61.3	83.6	67.8
(iv) Loans	32.0	51.0	47.3
(v) Other financial assets	0.1	0.1	0.0
(b) Other current assets	26.8	25.1	38.0
<b>TOTAL ASSETS</b>	<b>1,123.3</b>	<b>1,491.1</b>	<b>1,596.2</b>

Source: The Company's Restated Consolidated Financials as per IND AS