



## Ortel Communications Ltd.

www.ortelcom.com

Bringing Convergence to India

Corporate office :  
C-1, Chandrasekharpur  
Behind R.M.R.C., Near BDA Colony  
BBSR- 751016, Odisha, India  
Ph.: (0674) 3983200  
Fax: (0674) 2303448  
email - nodal@ortelgroup.com  
CIN: L74899DL1995PLC069353

Date:05th September, 2017

**National Stock Exchange of India Limited**  
Exchange Plaza  
BandraKurla Complex, Bandra (E)  
Mumbai-400051  
Scrip Code –ORTEL

**BSE Limited**  
PhirozeJeejeebhoy Towers  
Dalal Street  
Mumbai- 400001  
Scrip Code-539015


Dear Sir/Madam;

**Sub: Un-audited financial results of the Company for the quarter ended 30th June 2017 for FY.2017-18.**

We are enclosing herewith the Un-audited financial results of the Company along with Limited Review Report given by Statutory Auditor for the quarter ended 30th June, 2017 for FY.2017-18 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as considered and approved by the Board of Directors of the Company in its meeting held on today 05th September, 2017.

This is for your information and record.

For Ortel Communications Limited

  
(JagiMangat Panda)  
Managing Director  
**Encl: as above**





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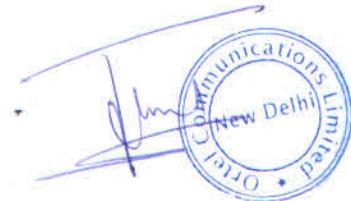
Ortel Communications Limited

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

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017		
(Rs. in Lakh)		
Particulars	Quarter ended	
	30-Jun-17	30-Jun-16
	†(Unaudited)	(Unaudited)
1. <b>Income</b>		
(a) Income from Operations	4,678.78	5,117.44
(b) Other Income	58.76	54.73
<b>Total Income</b>	<b>4,737.54</b>	<b>5,172.17</b>
2. <b>Expenses</b>		
(a) Programming Cost	1,152.18	997.10
(b) Bandwidth Cost	439.22	392.80
(c) Employee Benefits Expense	539.83	623.16
(d) Finance Costs	705.47	638.16
(e) Depreciation and Amortisation Expense	645.54	534.05
(f) Fixed Assets Written Off	81.89	140.55
(g) Other Expenses	1,458.85	1,875.44
<b>Total Expenses</b>	<b>5,022.98</b>	<b>5,201.26</b>
3. <b>Loss before exceptional items and tax (1-2)</b>	<b>(285.44)</b>	<b>(29.09)</b>
4. <b>Exceptional Items - (Income)/Expense</b>	-	-
5. <b>Loss before tax (3-4)</b>	<b>(285.44)</b>	<b>(29.09)</b>
6. <b>Tax Expense</b>		
- Current Tax	-	-
- Deferred Tax	-	(40.23)
7. <b>Profit/(Loss) after tax (5-6)</b>	<b>(285.44)</b>	<b>11.14</b>
8. <b>Other Comprehensive Income / (Expense)</b>		
Items that will not be reclassified to Profit or loss (net of tax)	4.15	84.03
9. <b>Total Comprehensive Income / (Expense) after tax (7+8)</b>	<b>(281.29)</b>	<b>95.17</b>
10. Paid-up Equity Share Capital (face Value Rs. 10/- each)	3,047.69	3,036.54
11. <b>Earnings per Equity Share (in Rs.)</b>		
Basic	*(0.94)	*0.04
Diluted	*(0.94)	*0.04

\* Not annualised





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## SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(Rs. in Lakh)

Particulars	Quarter ended	
	30-Jun-17	30-Jun-16
	(Unaudited)	(Unaudited)
<b>1. Segment Revenue</b>		
a) Cable TV	3,706.20	3,854.94
b) Broadband	609.64	939.65
c) Infrastructure Leasing	287.72	247.63
d) Unallocated	75.22	75.22
	<b>4,678.78</b>	<b>5,117.44</b>
<b>Net income from Operations</b>		
<b>2. Segment Results</b>		
a) Cable TV	1,557.81	1,582.64
b) Broadband	279.88	562.03
c) Infrastructure Leasing	264.28	284.45
d) Unallocated	29.07	29.07
	<b>2,131.04</b>	<b>2,458.19</b>
<b>Total</b>	705.47	638.16
Less: i) Finance Costs	1,711.01	1,849.12
ii) Other Un-allocable Expenditure (net)	<b>(285.44)</b>	<b>(29.09)</b>
<b>Total Loss Before Tax</b>		
<b>3. Segment Assets</b>		
a) Cable TV	20,968.51	15,698.59
b) Broadband	2,847.33	2,678.75
c) Infrastructure Leasing	2,179.88	2,157.43
d) Unallocated	26,385.10	26,731.69
	<b>52,380.82</b>	<b>47,266.46</b>
<b>Total Segment Assets</b>		
<b>4. Segment Liabilities</b>		
a) Cable TV	7,810.20	7,168.20
b) Broadband	606.83	207.83
c) Infrastructure Leasing	1.35	1.35
d) Unallocated	31,787.94	27,698.96
	<b>40,206.32</b>	<b>35,076.34</b>
<b>Total Segment Liabilities</b>		



**NOTES:**

- The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 5th September, 2017.
- Results for the quarter ended 30th June, 2017 are in compliance with Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs (MCA). Consequently, results for the corresponding quarter ended 30th June, 2016 have been restated to comply with Ind AS, to make them comparable.
- Reconciliation of results between previous Indian GAAP and Ind AS is as follows:

Particulars	Amount (Rs. in Lakhs)
<b>Net profit as per previous Indian GAAP (Published)</b>	<b>85.93</b>
Ancillary borrowing costs' treatment as per the Effective Interest Rate method	(2.89)
Connection fee revenue being deferred and amortised over customer relationship period (net of sales incentive on new connections)	(108.83)
Reversal of amortization of Non Compete Fee recognised on acquisition of Local Cable Operators (LCOs)	5.06
Finance cost recognised on deferred payment terms to LCOs as per Effective Interest Rate method	(12.32)
Reversal of Amortisation of Goodwill	3.29
Actuarial remeasurement of Defined Benefit Obligation taken to other comprehensive income	1.24
Employee stock option plan measured at fair value	(2.54)
Other Ind AS adjustments	1.97
Deferred Tax impact of adjustments (net) on above	40.23
<b>Net Profit before OCI as per Ind AS</b>	<b>11.14</b>
Other Comprehensive Income after tax	84.03
<b>Total Comprehensive Income after tax as per Ind AS</b>	<b>95.17</b>

- The Statutory Auditors of the Company have carried out the Limited Review of the results for the quarter ended 30th June, 2017. The Ind AS compliant financial results pertaining to the corresponding quarter ended 30th June, 2016 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- The Segment information has been prepared in line with the review of operating results by the Chief Operating Decision Maker ("CODM"), as per Ind AS 108 "Operating Segments". The Company is engaged in the businesses of (i) Cable TV, (ii) Broadband Service, (iii) Infrastructure Leasing (IFL) and operates in domestic market only.
- Previous period figures have been rearranged/regrouped/reclassified, wherever necessary, to make them comparable with those of current period.

Place: New Delhi

Date: 5th September, 2017

For and on behalf of the Board of Directors

Managing Director



**Limited Review Report on the Unaudited Financial Results for the quarter ended June 30, 2017 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

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

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Ortel Communications Limited** ("the Company") for the quarter ended June 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. As stated in Note No. 4 to the Statement, figures pertaining to the quarter ended June 30, 2016 have not been subjected to limited review or audit. Further, reconciliation of net profit for the quarter ended June 30, 2016 under Ind AS with the net profit for that quarter



# HARIBHAKTI & CO. LLP

Chartered Accountants

reported under previous Indian GAAP, as per Note No. 3 to the statement, has not been subjected to limited review or Audit.

4. 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 aforesaid accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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/W100048



Anand Kumar Jhunjunwala

Partner

Membership No.: 056613

New Delhi

September 05, 2017