

Name of the Issue: **Hathway Cable & Datacom Limited**

Last Updated

11-Sep-12

|   |   |                |
|---|---|----------------|
| 1 | Type of Issue (IPO/FFPO)  | IPO            |
| 2 | Issue Size (Rs. Cr)   | 666.00         |
| 3 | Grade of issue alongwith name of the rating agency                          |                |
|   | Name  | CRISIL Limited |
|   | Grade   | 3              |
| 4 | Subscription Level (Number of times)  | 1.3x           |
| 5 | QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges |                |

| Particulars  | %      |
|--|--------|
| (i) allotment in the issue <sup>(1)</sup>  | 11.70% |
| (ii) at the end of the 1st Quarter immediately after the listing of the issue <sup>(2)</sup> | 20.27% |
| (iii) at the end of 1st FY (March 31, 2010) <sup>(2)</sup>                                   | 20.27% |
| (iv) at the end of 2nd FY (March 31, 2011) <sup>(2)</sup>                                    | 18.26% |
| (v) at the end of 3rd FY (March 31, 2012) <sup>(2)</sup>                                     | 38.55% |

Notes:

(1) Source: Basis of Allotment

(2) Source: Clause 35 Reporting with the BSE.

6 Financials of the issuer (as per the annual financial results submitted to stock exchanges)<sup>(3)(4)</sup>

(Rs. Crore)

| Parameters                              | 1st FY (March 31, 2010) | 2nd FY (March 31, 2011) | 3rd FY (March 31, 2012) |
|---|-------------------------|-------------------------|-------------------------|
| Income from operations                  | 733                     | 883                     | 1,012                   |
| Net Profit for the period               | (66)                    | (27)                    | (42)                    |
| Paid-up equity share capital            | 143                     | 143                     | 143                     |
| Reserves excluding revaluation reserves | 738                     | 703                     | 660                     |

Notes:

(3) Consolidated financials

(4) Source: Clause 41 Reporting with the BSE, Annual report

7 Trading Status in the scrip of the issuer<sup>(5)</sup>

Company's Equity Shares are listed on both the Bombay Stock Exchange Limited and the National Stock Exchange of India Limited.

The Shares have not been suspended or delisted.

| Particulars                                 | Status            |
|---|-------------------|
| (i) at the end of 1st FY (March 31, 2010)   | Frequently traded |
| (ii) at the end of 2nd FY (March 31, 2011)  | Frequently traded |
| (iii) at the end of 3rd FY (March 31, 2012) | Frequently traded |

Note:

(5) Source: NSE and BSE websites.

8 Change in Directors of issuer from the disclosures in the offer document

| Particulars                                 | Name of the Director | Particulars                | Date      |
|---|----------------------|----------------------------|-----------|
| (i) at the end of 1st FY (March 31, 2010)   | Nil                  |                            |           |
| (ii) at the end of 2nd FY (March 31, 2011)  | K. Jayaraman         | Re-appointment (MD & CEO)  | 12-Aug-10 |
|   | Brahmal Vasudevan    | Resignation as Director    | 3-May-11  |
|   | Brahmal Vasudevan    | Appointment as Independent | 9-May-11  |
| (iii) at the end of 3rd FY (March 31, 2012) | Jagdish Kumar        | Ceased to be Director      | 27-Sep-11 |
|   | K. Jayaraman         | Re-appointment (MD & CEO)  | 27-Sep-11 |
|   | Hursh Shrivastava    | Appointment                | 4-Oct-11  |
|   | Uday Shankar         | Resignation as Director    | 23-Jan-12 |

Source: Notification sent by Company to BSE as required under Clause 30 of Listing Agreement

9 Status of implementation of project/ commencement of commercial production

Not relevant for Hathway Cable & Datacom Limited  
(i) as disclosed in the offer document

Details of Estimated Schedule of Implementation of Project forming part of the Objects of the Issue as per the Prospectus:

| Particulars \ Projects | Estimated Completion Date |
|------------------------|---------------------------|
| NA                     | NA                        |

(ii) Actual implementation

| Particulars \ Projects | Estimated Completion Date |
|------------------------|---------------------------|
| NA                     | NA                        |

(iii) Reasons for delay in implementation, if any  
NA

10 Status of utilization of issue proceeds

| S.No | Expenditure Items   | Amount Proposed- As per Prospectus | Amount Utilised upto 31st Mar 2010 | Amount Utilised upto 31st Mar 2011 | Amount Proposed Revised on 21st June 2011 <sup>(6)</sup> | Amount Utilised upto 30 June 2012 |
|------|---|------------------------------------|------------------------------------|------------------------------------|--|-----------------------------------|
|      | <b>INR Crore</b>  |                                    |                                    |                                    |  |                                   |
|      | Amount received from IPO  | 480                                |                                    |                                    |  |                                   |
| 1    | Acquisition of Customers  | 244                                | 2                                  | 11                                 | 15   | 12                                |
| 2    | Investment in the development of our digital capital expenditure, services and set top boxes    | 156                                | 2                                  | 71                                 | 325  | 230                               |
| 3    | Investment in the development of our broadband infrastructure, capital expenditure and services | 83                                 | 7                                  | 50                                 | -  |                                   |
| 4    | Repayment of loans ( includes temporary repayment of WCCL Rs. 388.61 lacs as interim use)       | 97                                 | -                                  | 97                                 | 190  | 189                               |
| 5    | General Corporate Purposes  |                                    | -                                  | -                                  | 50   | 13                                |
| 6    | Interim Use of fund (paying down short term credit Limit)                                       |                                    |                                    | 72                                 | -  |                                   |
|      | <b>Total</b>  | <b>580</b>                         | <b>11</b>                          | <b>301</b>                         | <b>580</b>   | <b>445</b>                        |
|      | Less: To be funded by Suppliers Credit/ Buyers Credit and External Commercial Borrowings        | 100                                |                                    | 13                                 | 100  | 32                                |
|      | <b>Total</b>  | <b>480</b>                         | <b>11</b>                          | <b>288</b>                         | <b>480</b>   | <b>413</b>                        |
|      | <b>Balance to be utilised</b>   |                                    | <b>469</b>                         | <b>192</b>                         |  | <b>67</b>                         |
|      | <b>Unutilised Balance has been invested as stated below (as on 30 June 2012):</b>               |                                    |                                    |                                    |  | <b>INR Crore</b>                  |
| 1    | Mutual Funds  |                                    |                                    |                                    |  | 49                                |
| 2    | Certificate of Deposit of Banks   |                                    |                                    |                                    |  | -                                 |
| 3    | Bank Balance  |                                    |                                    |                                    |  | -                                 |
| 4    | Margin Money in Banks   |                                    |                                    |                                    |  | 18                                |
|      | <b>Total</b>  |                                    |                                    |                                    |  | <b>67</b>                         |

(6) There was a change in the utilization of issue proceeds which was approved by the Shareholders through a postal ballot dated June 21, 2011.  
Source: Clause 41 reporting of the Company to BSE

11 Comments of monitoring agency, if applicable

(a) Comments on use of funds

(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document

**The Company has confirmed that they have not received any comments from the Monitoring Agency**

(c) Any other reservations expressed by the monitoring agency about the end use of funds

12 Pricing Data

Issue Price (Rs.): 240  
 Designated Stock Exchange: NSE  
 Listing Date: 25-Feb-10

| Price parameters                          | At close of listing day | At close of 30th calendar day from listing day | At close of 90th calendar day from listing day | As at the end of 1st FY after the listing of the issue (March 31, 2010) <sup>(7)</sup> |                      |                     | As at the end of 2nd FY after the listing of the issue (March 31, 2011) <sup>(8)</sup> |                      |                     | As at the end of 3rd FY after the listing of the issue (March 31, 2012) <sup>(8)</sup> |                      |                     |         |
|---|-------------------------|--|--|--|----------------------|---------------------|--|----------------------|---------------------|--|----------------------|---------------------|---------|
|   |                         |  |  | Closing price  | High (during the FY) | Low (during the FY) | Closing price  | High (during the FY) | Low (during the FY) | Closing price  | High (during the FY) | Low (during the FY) |         |
| Market Price on Designated Stock Exchange |                         | 207.65   | 203.05   | 185.15   | 207.50               | 250.00              | 189.20   | 97.1                 | 240.0               | 93.0   | 165.0                | 193.8               | 77.2    |
| NSE CNX Nifty                             |                         | 4,859.75                                       | 5,302.85                                       | 4,917.40   | 5,249.10             | 5,329.55            | 4,835.60   | 5,833.8              | 6,338.5             | 4,786.5  | 5,295.6              | 5,944.5             | 4,531.2 |
| Sectoral Index <sup>(7)</sup>             |                         | NA   | NA   | NA   | NA                   | NA                  | NA   | NA                   | NA                  | NA   | NA                   | NA                  | NA      |

(7) NSE does not have any relevant sectoral index.  
 (8) High and Low based on High and Low Prices.

13 Basis for Issue Price (Source of accounting ratios of peer group and industry average may be indicated; source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)

| Accounting ratio                     | Hathway Cable & Datacom Limited | As disclosed in the offer document* | At the end of 1st FY (March 31, 2010) | At the end of 2nd FY (March 31, 2011) | At the end of 3rd FY (March 31, 2012) ** |
|--------------------------------------|---------------------------------|-------------------------------------|---------------------------------------|---------------------------------------|--|
| EPS                                  | Issuer:                         |                                     | -5.63                                 | -6.98#                                | -2.82#                                   |
|                                      | Peer Group:***                  |                                     |                                       |                                       |  |
|                                      | Sun TV Network                  |                                     | 10.40                                 | 14.40-                                | 19.60-                                   |
|                                      | Zee Entertainment               |                                     | 6.80                                  | 8.90-                                 | 5.10-                                    |
|                                      | NDTV                            |                                     | NM                                    | NM                                    | NM                                       |
|                                      | IBN18                           |                                     | NM                                    | NM                                    | NM                                       |
|                                      | Dish TV                         |                                     | NM                                    | NM                                    | NM                                       |
|                                      | Wire & wireless (India) Limited |                                     | NM                                    | NM                                    | NM                                       |
|                                      | Industry Avg:                   |                                     | N.A.                                  | N.A.                                  | N.A.                                     |
|                                      | Issuer:                         |                                     | NM                                    | NM                                    | NM                                       |
| P/E                                  | Peer Group:***                  |                                     |                                       |                                       |  |
|                                      | Sun TV Network                  |                                     | 27.6                                  | 29.72^                                | 22.92^^                                  |
|                                      | Zee Entertainment               |                                     | 37.3                                  | 30.14^                                | 21.31^^                                  |
|                                      | NDTV                            |                                     | NM                                    | NM                                    | NM                                       |
|                                      | IBN18                           |                                     | NM                                    | NM                                    | NM                                       |
|                                      | Dish TV                         |                                     | NM                                    | NM                                    | NM                                       |
|                                      | Wire & wireless (India) Limited |                                     | NM                                    | NM                                    | NM                                       |
|                                      | Industry Composite:             |                                     | N.A.                                  | N.A.                                  | N.A.                                     |
|                                      | Issuer:                         |                                     | -24.31%                               | NM                                    | NM                                       |
|                                      | Peer Group:***                  |                                     |                                       |                                       |  |
| RoNW                                 | Sun TV Network                  |                                     | 26.80%                                | 26.8%-                                | 29.8%-                                   |
|                                      | Zee Entertainment               |                                     | 13.90%                                | 13.9%-                                | 21.7%-                                   |
|                                      | NDTV                            |                                     | NM                                    | NM                                    | NM                                       |
|                                      | IBN18                           |                                     | NM                                    | NM                                    | NM                                       |
|                                      | Dish TV                         |                                     | NM                                    | NM                                    | NM                                       |
|                                      | Wire & wireless (India) Limited |                                     | NM                                    | NM                                    | NM                                       |
|                                      | Industry Avg:                   |                                     | N.A.                                  | N.A.                                  | N.A.                                     |
|                                      | Issuer:                         |                                     | 23.18                                 | 62.00                                 | 59.10                                    |
|                                      | Peer Group:***                  |                                     |                                       |                                       |  |
|                                      | Sun TV Network                  |                                     | 45.50                                 | 51.10-                                | 60.50-                                   |
| Zee Entertainment                    |                                 | 54.00                               | 55.50-                                | 32.80-                                |  |
| NDTV                                 |                                 | 21.20                               | 19.70-                                | 68.30-                                |  |
| IBN18                                |                                 | 18.20                               | 9.20-                                 | 28.10-                                |  |
| Dish TV                              |                                 | -6.30                               | 3.80-                                 | 0.60-                                 |  |
| Wire & wireless (India) Limited      |                                 | 5.30                                | 1.50-                                 | -4.80-                                |  |
| Industry Avg:                        |                                 | N.A.                                | N.A.                                  | N.A.                                  |  |
| NAV per share based on balance sheet | Sun TV Network                  |                                     | 45.50                                 | 51.10-                                | 60.50-                                   |
|                                      | Zee Entertainment               |                                     | 54.00                                 | 55.50-                                | 32.80-                                   |
|                                      | NDTV                            |                                     | 21.20                                 | 19.70-                                | 68.30-                                   |
|                                      | IBN18                           |                                     | 18.20                                 | 9.20-                                 | 28.10-                                   |
|                                      | Dish TV                         |                                     | -6.30                                 | 3.80-                                 | 0.60-                                    |
|                                      | Wire & wireless (India) Limited |                                     | 5.30                                  | 1.50-                                 | -4.80-                                   |
|                                      | Industry Avg:                   |                                     | N.A.                                  | N.A.                                  | N.A.                                     |

**Notes:**  
 \*As disclosed in the Prospectus dated February 17, 2010. Disclosures relating to financials of the Company in the Prospectus were made on a standalone basis.  
 \*\* Audited consolidated results for the FY ending 31 March 2012.  
 \*\*\* As disclosed in the Prospectus, there were no similar listed companies in India comparable with the Company. However, for reference the details of some of the companies in the Entertainment / Electronic Media industry were provided.  
 # Sourced from the Annual Report of the Company for the relevant fiscal year except for share price information which has been sourced from NSE's website. Key ratios for the Company have been calculated as follows:  
 (i) EPS - Fully diluted EPS as reported by the Company in its Annual Report.  
 (ii) P/E - Closing Price as of March 31 of each year / EPS  
 (iii) RoNW - Net Profit After Tax / Closing networth (Share Capital + Reserves and Surplus - Miscellaneous expenses)  
 (iv) NAV per share - Closing Networth / Shares Outstanding as of fiscal year end  
 - Source: Capital Market magazine issue dated Jun 11 - 24, 2012 for Fiscal 2012, Capital Market magazine dated Jun 27 - Jul 10, 2011 for Fiscal 2011 and Capital Market magazine issue dated Jun 14 - Jun 27, 2010 for Fiscal 2010  
 ^ Computed based on the closing market price on BSE as on March 31, 2010 and EPS for the year ended March 31, 2010 as reported in Capital Market magazine issue dated Jun 14 - Jun 27, 2010  
 ^^ Computed based on the closing market price on BSE as on March 31, 2011 and EPS for the year ended March 31, 2011 as reported in Capital Market magazine issue dated Jun 27 - Jul 10, 2011  
 \*\*\* Computed based on the closing market price on BSE as on March 30, 2012 and EPS for the year ended March 31, 2012 as reported in Capital Market magazine issue dated Jun 11 - 24, 2012

14 Any other material information

Announcement dated 13th December 2010 for appointment of Mr. G. Subramaniam as Chief Financial Officer  
 Announcement dated 12th May 2012 for appointment of Mr. Biswajit A. Subramanian as Additional Director of the Company  
 Note: The above information has been sourced from announcements made to stock exchanges as until June 30, 2012. Further details on the above and a complete list of material information as disclosed by the Company is available on the website of the stock exchanges  
 Terms capitalized herein which have not been defined have the same meaning as assigned to such terms in the Prospectus dated October 26, 2010