

**G. M. KAPADIA & CO.**  
(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021. INDIA

PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

Annexure - 13

**CERTIFICATE**

We, the statutory auditors of **Hathway Cable & Datacom Limited (HCDL)** and **Hathway Broadband Private Limited (HBPL)** have examined the Draft Scheme of Arrangement between Hathway Cable & Datacom Limited and Hathway Broadband Private Limited and respective shareholders in terms of the provisions of sections 391 to 394 of the Companies Act, 1956 (including any statutory modification or re-enactment or amendment thereof).

On the basis of our verification and information and explanation given provided to us, we confirm and certify the attached undertaking and explanation dated November 6, 2015 issued by Hathway Cable & Datacom Limited (**HCDL**) on the non-applicability of paragraph 5.16(a) of the Circular bearing no.CIR/CFD/DIL/5/2013 dated February 4, 2013 read with the Circular bearing no. CIR/CFD/DIL/8/2013 dated May 21, 2013, both circulars being issued by the Securities and Exchange Board of India (**SEBI**) for the reasons stated below:

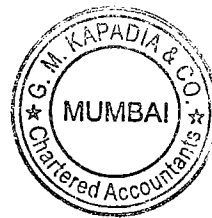
- i. Pursuant to the said Scheme, no additional shares are being allotted by Hathway Broadband Limited to Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of **HCDL**.
- ii. The said Scheme, being a demerger of an undertaking of HCDL to its wholly owned subsidiary, i.e., Hathway Broadband Private Limited, does not involve any entity involving Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of HCDL.
- iii. HCDL has not acquired the equity shares of HBPL, by paying consideration in cash or in kind in the past to any of the shareholders of the subsidiary who may be Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter/ Promoter Group of the parent listed company, and that subsidiary is not being merged with the parent listed company under the Scheme.



Note:

1. Our work was not designed to verify the accuracy or reliability of the information provided to us and nothing in this report should be taken to imply that we have conducted procedures, audits or investigations in an attempt to verify or confirm any of the information supplied to us.
2. This certificate is issued solely for the purpose of submitting the same with concerned stock exchange(s).

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



*Atul Shah*

Atul Shah  
Partner

Membership No. 039569

Place: Mumbai

Dated: - **4 DEC 2015**

Statement of undertaking in relation to the non - applicability of requirements prescribed in paragraph 5.16 of the SEBI Circular No. CIR/CFD/DIL/5/2013 dated 4 February 2013 read with the SEBI Circular No. CIR/CFD/DIL/8/2013 dated 21 May 2013 (referred to as "Para 5.16") to the Scheme of Arrangement between Hathway Cable & Datacom Limited and Hathway Broadband Private Limited and their respective shareholders

1. In connection with the proposed scheme of arrangement between Hathway Cable & Datacom Limited ("HCDL" or "the Company" or "the Transferor Company") and Hathway Broadband Private Limited ("HBPL" or "the Resulting Company") and their respective shareholders under Sections 391-394 of the Companies Act, 1956 ("the Scheme") (attached as Annexure-2), as required by sub-paragraph (b) of Para 5.16, we undertake that the proposed Scheme does not envisage any of the following cases mentioned in sub paragraph (a) of Para 5.16:
  - a. Where additional shares have been allotted to Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of the listed company;
  - b. Where the Scheme of Arrangement involves the listed company and any other entity involving Promoter / Promoter Group, Related Parties. of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group; or
  - c. Where the parent listed company, has acquired the equity shares of the subsidiary, by paying consideration in cash or in kind in the past to any of the shareholders of the subsidiary who may be a specified party of the parent listed company, and if that subsidiary is being merged with the parent listed company under the Scheme.
2. The Scheme involves the demerger of the business of HCDL as an internet service provider (ISP) into HBPL. HBPL is wholly owned subsidiary of HCDL and no shares would be issued by HBPL pursuant to the Scheme. There would be no change in the promoter and public shareholding pattern of HCDL pursuant to the proposed Scheme.

The Company hereby states that the conditions prescribed in sub - paragraph (a) of Para 5.16 (in relation to voting by public shareholders through postal ballot and e-voting) are not applicable to the proposed Scheme based on the following grounds:

- The arrangement does not envisage any issue of shares to Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of the Company, since the Scheme involves the Company and its wholly owned subsidiary and there is no involvement of the Promoters or Related Parties or Associates of Promoter;

The proposed Scheme relates to demerger of ISP business of HCDL into HBPL i.e. a wholly owned subsidiary into the Company and does not involve any other entity involving Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of the Company.

- The Scheme involves the demerger of ISP business of HCDL into HBPL. We confirm that HBPL was incorporated by the Company as its wholly owned subsidiary on August 21, 2014 and the shares of HBPL were not owned by Promoter / Promoter Group, Related Parties of



## **Hathway Cable & Datacom Limited**

805/806, "Windsor", Off C.S.T. Road, Kalina, Santacruz (E), Mumbai 400 098. Tel.: +91 022 6774 2500, Fax : +91 22 6774 2400

Regd. Off.: "Rahejas", 4th Floor, Corner of Main Avenue & V.P. Road, Santacruz (W), Mumbai - 400 054.

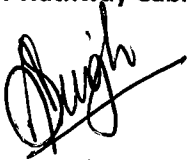
Email : info@hathway.net Website: www.hathway.com

Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of the Company, at any point of time in the past.

Hence, the Company has not acquired the equity shares of HBPL by paying consideration in cash or in kind in the past to any of the shareholders of the subsidiary who may be Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of the Company.

3. Accordingly, we submit that the following requirements prescribed in sub - paragraph (a) of Para 5.16 (in relation to the voting by public shareholders) are not applicable in relation to the said Scheme filed by the Company:
- i. Requirement of voting by public shareholders through postal ballot and e-voting, after disclosure of all material facts in the explanatory statement sent to the shareholders in relation to such resolution; and
  - ii. Requirement of the Scheme being acted upon only if the votes cast by the public shareholders in favor of the proposal are more than the number of votes cast by the public shareholders against it.

**For Hathway Cable & Datacom Limited**



**Ajay Singh**  
*Company Secretary & Chief Compliance Officer*  
FCS No. 5189



**Date: 06/11/2015**