

HATHWAY CABLE & DATACOM LIMITED

Registered Office : "Rahejas", 4th Floor, Corner of Main Avenue & V.P. Road,
Santacruz (West), Mumbai - 400 054

PART I

(Rs.in Lacs)

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2012						
Particulars	Quarter ended			Year to Date		Year Ended
	Three months ended	Preceding Three months ended	Corresponding Three months ended in the previous year ended	Figures for the current period ended	Figures for the Previous period ended	Previous Year ended
	September 30, 2012	June 30, 2012	September 30, 2011	September 30, 2012	September 30, 2011	March 31, 2012
	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Audited</i>
1. Income from Operations						
(a) Net Sales/Income from Operations	13,036.59	13,460.02	12,749.64	26,496.61	24,806.13	50,784.81
(b) Other Operating Income	211.65	165.75	102.43	377.40	297.62	585.32
Total	13,248.24	13,625.77	12,852.07	26,874.01	25,103.75	51,370.13
2. Expenses						
a. Purchase of stock-in-trade	164.85	339.95	381.25	504.80	419.25	980.82
b. Employee Benefits Expense	1,070.22	1,015.85	1,040.87	2,086.08	2,084.91	3,802.98
c. Pay Channel Cost	3,904.64	3,890.68	3,455.97	7,795.32	6,930.48	14,361.08
d. Other Expenses	6,033.34	5,995.34	5,791.15	12,028.67	11,571.03	23,665.35
e. Depreciation and Amortisation Expense	2,624.00	2,365.80	2,520.70	4,989.80	5,170.94	10,654.02
Total Expenses	13,797.05	13,607.62	13,189.94	27,404.67	26,176.61	53,464.25
3. Profit/(Loss) from Operations before Other Income, Finance cost & Exceptional Items (1-2)	(548.81)	18.15	(337.87)	(530.66)	(1,072.86)	(2,094.12)
4. Other Income						
a. Other Income	305.63	245.82	330.80	551.45	782.05	1,482.19
b. Foreign Exchange Gain / (Loss)	447.82	(455.80)	(105.29)	(7.98)	(34.14)	18.17
5. Profit/(Loss) before finance cost & Exceptional Items (3+4)	204.64	(191.83)	(112.36)	12.81	(324.95)	(593.76)
6. Finance cost	729.97	1,333.81	871.06	2,063.78	1,830.67	4,085.32
7. Profit/(Loss) after finance cost but before Exceptional Items (5-6)	(525.33)	(1,525.64)	(983.42)	(2,050.97)	(2,155.62)	(4,679.08)
8. Exceptional Items						
a. Exceptional Items	(399.18)	62.44	(13.45)	(336.74)	293.98	377.03
b. Prior Period Adjustments	52.25	(0.98)	61.85	51.27	62.43	111.21
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	(178.40)	(1,587.10)	(1,031.82)	(1,765.50)	(2,512.03)	(5,167.32)
10. Tax expense	-	-	-	-	-	-
11. Net Profit (+) / Loss (-) Ordinary Activities after tax (9-10)	(178.40)	(1,587.10)	(1,031.82)	(1,765.50)	(2,512.03)	(5,167.32)
12. Extraordinary Item (net of tax expense Rs.Nil)	-	-	-	-	-	-
13. Net Profit (+)/ Loss (-) for the Period (11-12)	(178.40)	(1,587.10)	(1,031.82)	(1,765.50)	(2,512.03)	(5,167.32)
14. Paid-Up Equity share capital (Face Value Rs.10/-)	14,285.71	14,285.71	14,285.71	14,285.71	14,285.71	14,285.71
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year)						64,884.35
16. Earning Per Share (EPS)						
a. Basic and diluted EPS (before extraordinary items) of Rs.10/- each (not annualised)	(0.12)	(1.11)	(0.72)	(1.24)	(1.76)	(3.62)
b. Basic and diluted EPS (after extraordinary items) of Rs.10/- (not annualised)	(0.12)	(1.11)	(0.72)	(1.24)	(1.76)	(3.62)

PART II

SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2012						
A. PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	72,049,897	72,049,897	47,334,397	72,049,897	47,334,397	72,049,897
- Percentage of shareholding	50.43	50.43	33.13	50.43	33.13	50.43
2 Promoters and promoter group						
Shareholding						
a) Pledged / Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of Promoter And Promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
b) Non-encumbered						
- Number of shares	70,807,203	70,807,203	95,522,703	70,807,203	95,522,703	70,807,203
- Percentage of shares (as a % of the total shareholding of Promoter And Promoter group)	100	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the Company)	49.57	49.57	66.87	49.57	66.87	49.57

Particulars	3 months ended (September 30, 2012)
B. INVESTORS COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Disclosure of assets and liabilities as per Clause 41 (l) (ea) of the listing agreement as on September 30, 2012

(Rs.in Lacs)

STANDALONE STATEMENT OF ASSETS AND LIABILITIES		
Particulars	As at Current Year ended	As at Previous Year ended
	September 30, 2012	March 31, 2012
	Unaudited	Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
a. Share Capital	14,290.51	14,290.51
b. Reserves and Surplus	63,326.61	65,133.18
Sub Total - Shareholders' funds	77,617.12	79,423.69
2. Share application money pending allotment	214.77	-
3. Non- current liabilities		
a. Long-term borrowings	20,479.84	21,784.79
b. Other long-term liabilities	1,135.64	1,369.83
Sub Total - Non- current liabilities	21,615.48	23,154.62
4. Current liabilities		
a. Short - term borrowings	2,991.21	106.39
b. Trade payables	5,836.18	5,155.09
c. Other current liabilities	26,520.18	18,687.69
d. Short -term Provisions	478.78	481.72
Sub Total - Current liabilities	35,826.35	24,430.89
TOTAL - EQUITY AND LIABILITIES	135,273.72	127,009.20
B. ASSETS		
1. Non- current assets		
a. Fixed assets	71,462.69	64,490.29
b. Non - current investments	27,757.85	27,658.40
c. Deferred Tax assets (net)	-	-
d. Trade receivables	1,320.81	1,292.25
e. Long -term loan and advances	5,199.66	6,100.55
f. Other non - current assets	2,130.64	1,488.78
Sub Total - Non - current assets	107,871.64	101,030.27
2. Current assets		
a. Current investments	3,726.30	1,016.74
b. Inventories	83.73	107.15
c. Trade receivables	17,140.92	13,547.32
d. Cash and bank balances	523.16	5,603.75
e. Short - term loan and advances	5,842.01	5,631.22
f. Other current assets	85.95	72.75
Sub Total - Current assets	27,402.07	25,978.93
TOTAL - ASSETS	135,273.72	127,009.20

Notes to Standalone Accounts

- 1 The above results were reviewed by the Audit Committee on November 08, 2012 and approved by the Board of Directors in its meeting held on November 08, 2012. The statutory auditors have carried out limited review of the financial results of the Company for the quarter ended September 30, 2012.
- 2 The Company is a Multi System Operator providing Cable Television Network Services, Internet Services and allied services which is considered as the only reportable segment. The Company's operations are based in India.
- 3 The figures for the corresponding periods have been regrouped, wherever necessary, to make them comparable.
- 4 The Company had made an application to the Central Government for approval for payment of remuneration to the Managing Director & CEO from August 8, 2010 for a period of three years in excess of limits prescribed under section 198 and 309 read with Schedule XIII to the Companies Act, 1956. The said approval is pending.

5 Exceptional items include :

Exceptional Items	Three months ended	Preceding Three months ended	Corresponding Three months ended in the previous year ended	Year to date figures for the current period ended	Year to date figures for the Previous period ended	Year Ended
	September 30, 2012	June 30, 2012	September 30, 2011	September 30, 2012	September 30, 2011	March 31, 2012
Reversal of Finance Cost & additional depreciation for FY 2011-12 (Refer Note No. 6)	(514.61)	-	-	(514.61)	-	-
Expenses on Account of Digital Addressable System	76.19	62.44		138.63		40.41
Provision for Doubtful Advances / Investments / Receivables from Entities Under Control / Significant Influence	39.24	-	(609.70)	39.24	(503.23)	(602.26)
Sundry Balance Write-back for Previous Year for Tamil Nadu	-	-			(16.33)	(104.44)
Impairment and write off of Assets in respect of operations in Tamil Nadu	-	-	596.25		813.54	1,043.33
Total	(399.18)	62.44	(13.45)	(336.75)	293.98	377.03

- 6 The Ministry of Corporate Affairs vide circular dated 9th August, 2012 clarified that loss arising on foreign exchange fluctuation is not to be recognised as interest cost in terms of para 4(e) of Accounting Standard 16 on Borrowing Costs in the event a company has opted for an option granted under earlier circular relating to capitalization / amortisation of foreign exchange losses. In view of the same, during the quarter the Company has reversed finance cost of Rs. 590.05 lacs for the year ended 31st March 2012 and capitalised the same resulting in higher depreciation by Rs. 75.44 lacs for the year ended 31st March 2012. The aforesaid change resulted in net gain of Rs. 514.61 lacs and has been shown as "Exceptional Item" in the financial results. This has also resulted into reversal of finance cost of Rs. 352.80 lacs and higher depreciation by Rs. 30.04 lacs for the quarter ended 30th June 2012.
- 7 The Initial Public Offer (IPO) proceeds have been utilised as per objects as stated in the prospectus dated February 17, 2010 and as subsequently modified and approved by the shareholders by an Ordinary resolution through Postal ballot as per the provisions of Section 192A of Companies Act, 1956. The details are as under:

Particulars	(Rs. In lacs)	
Amount received from IPO		48,000.00
Utilisation of funds	Amount Proposed (Revised)	Amount utilised upto 30th September 2012
Acquisition of Customers	1,500.00	1,246.69
Investment in the development of our digital capital expenditure, services and set top boxes		
Investment in the development of our broadband infrastructure, capital expenditure and services	32,500.00	27,657.95
Repayment of loans (includes temporary repayment of WCDL Rs. 388.61 lacs as interim use)	19,000.00	18,943.42
General Corporate Purposes	5,000.00	2,905.61
Interim use of fund (paying down short term credit limit)	-	2,729.45
Total	58,000.00	53,483.12
Less: To be funded by Suppliers Credit/ Buyers Credit and External Commercial Borrowings	10,000.00	9,743.91
Total	48,000.00	43,739.22
Balance Unutilised		4,260.78

Unutilised Balance has been invested as stated below:

	Rs. In lacs
Mutual funds	2,403.68
Margin Money in Banks	1,857.10
Total	4,260.78

Place : Mumbai
Date : 8th November, 2012

For Hathway Cable & Datacom Limited

K. Jayaraman
Managing Director & CEO