

HATHWAY CABLE & DATACOM LIMITED

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

PART I

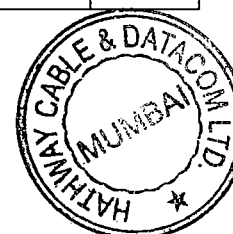
(Rs.In Lacs)

STATEMENT OF STANDALONE & CONSOLIDATED AUDITED RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2014							
Particulars	Standalone			Year to date ended		Consolidated	
	Quarter ended		Corresponding Three months ended in the previous year ended	Year to date ended		Year ended	
	Three months ended	Preceding Three months ended		Current Year ended	Previous Year ended	Current Year ended	Previous Year ended
	March 31, 2014	December 31, 2013	March 31, 2013	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1. Income from Operations							
(a) Net Sales/Income from Operations	29,204.01	23,408.00	23,105.56	97,728.03	65,075.77	158,112.30	111,637.93
(b) Other Operating Income	68.12	70.26	12.61	315.45	356.22	212.96	1,614.48
Total	29,272.13	23,478.26	23,118.17	98,043.48	65,431.99	158,325.26	113,252.41
2. Expenses							
a. Purchase of stock-in-trade	1,024.65	122.56	163.20	1,300.87	1,098.67	1,384.73	619.88
b. Employee Benefits Expense	1,011.97	1,379.97	1,051.00	5,226.35	4,220.99	12,279.82	9,605.59
c. Pay Channel Cost	11,540.93	8,372.03	4,950.32	32,588.12	17,041.73	66,641.59	43,250.57
d. Other Expenses	11,624.42	9,930.28	8,106.15	39,733.81	26,217.30	47,039.15	32,392.80
e. Depreciation and Amortisation Expense	6,150.32	5,598.43	4,417.86	21,034.75	12,271.39	29,929.65	16,605.28
Total Expenses	31,352.29	25,402.67	18,688.53	99,883.90	60,850.08	157,274.94	102,474.12
3. Profit/(Loss) from Operations before Other Income, Finance cost & Exceptional Items (1-2)	(2,080.16)	(1,924.41)	4,429.64	(1,840.42)	4,581.91	1,050.33	10,778.29
4. Other Income							
a. Other Income	253.81	247.07	259.87	769.92	946.89	1,049.50	1,151.25
b. Foreign Exchange Gain / (Loss)	471.28	273.27	573.47	(838.40)	416.50	(838.40)	416.50
5. Profit / (Loss) before finance cost & Exceptional Items (3+4)	(1,355.07)	(1,404.08)	5,262.98	(1,908.90)	5,945.30	1,261.43	12,346.04
6. Finance cost	2,470.99	2,248.13	1,407.09	9,251.53	4,614.22	13,450.95	6,017.73
7. Profit/(Loss) after finance cost but before Exceptional Items (5-6)	(3,826.07)	(3,652.20)	3,855.89	(11,160.44)	1,331.08	(12,189.53)	6,328.31
8. Exceptional Items							
a. Exceptional Items	1,018.91	-	1,003.68	1,059.71	934.87	-	793.19
b. Prior Period Adjustments	81.62	33.70	24.99	304.96	76.50	257.46	(14.30)
9. Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	(4,926.60)	(3,685.90)	2,827.22	(12,525.11)	319.71	(12,446.99)	5,549.42
10. Tax expense	-	-	-	-	-	1,622.81	1,790.06
11. Net Profit (+) / Loss (-) Ordinary Activities after tax (9-10)	(4,926.60)	(3,685.90)	2,827.22	(12,525.11)	319.71	(14,069.80)	3,759.36
12. Extraordinary Item (net of tax expense Rs.Nil)	-	-	-	-	-	-	-
13. Net Profit (+) / Loss (-) for the Period (11-12)	(4,926.60)	(3,685.90)	2,827.22	(12,525.11)	319.71	(14,069.80)	3,759.36
14. Share of profit/ (loss) of associates	-	-	-	-	-	(1.34)	7.82
15. Amount transferred on change in stake in Subsidiaries/ Joint Ventures	-	-	-	-	-	-	296.34
16. Minority Interest	-	-	-	-	-	(2,960.24)	2,493.64
17. Net Profit after taxes, minority interest and share of profit of associates	(4,926.60)	(3,685.90)	2,827.22	(12,525.11)	319.71	(11,110.90)	1,569.88
18. Paid-Up Equity share capital (Face Value Rs.10/-)	15,199.89	15,199.89	14,317.32	15,199.89	14,317.32	15,199.89	14,317.32
19. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	77,135.38	65,692.90	79,953.82	67,794.62
20. Earning Per Share (EPS)							
a. Basic EPS (before extraordinary items) of Rs.10/- each (not annualised)	(2.58)	(2.51)	1.97	(7.53)	0.22	(8.23)	1.10
b. Diluted EPS (before extraordinary items) of Rs.10/- each (not annualised)	(2.58)	(2.51)	1.97	(7.53)	0.22	(8.22)	1.10
c. Basic EPS (after extraordinary items) of Rs.10/- each (not annualised)	(3.32)	(2.51)	1.97	(8.45)	0.22	(7.50)	1.10
d. Diluted EPS (after extraordinary items) of Rs.10/- (not annualised)	(3.32)	(2.51)	1.97	(8.45)	0.22	(7.50)	1.10

PART II

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014					
A. PARTICULARS OF SHAREHOLDING					
1 Public shareholding					
- Number of shares	79,786,697	79,786,697	72,365,997	79,786,697	72,365,997
- Percentage of shareholding	52.49	52.49	50.54	52.49	50.54
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	72212203	72,212,203	70,807,203	72212203	70,807,203
- Percentage of shares (as a % of the total shareholding of Promoter And Promoter group)	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the Company)	47.51	47.51	49.46	47.51	49.46

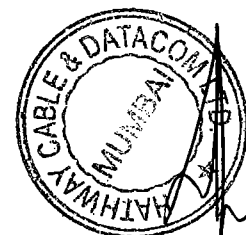
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil



Disclosure of assets and liabilities as per Clause 41 (l) (ea) of the listing agreement as on March 31, 2014

(Rs.in Lacs)

STANDALONE & CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES				
Particulars	Standalone		Consolidated	
	As at Current Year ended	As at Previous Year ended	As at Current Year ended	As at Previous Year ended
	Audited	Audited	Audited	Audited
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
A. EQUITY AND LIABILITIES				
1. Shareholders' Funds				
a. Share Capital	15,199.89	14,317.32	15,199.89	14,317.32
b. Reserves and Surplus	77,212.89	65,820.77	80,728.82	67,922.49
Sub Total - Shareholders' funds	92,412.78	80,138.09	95,928.71	82,239.81
2. Share application money pending allotment	-	-	-	-
3. Minority Interest	-	-	22,507.67	21,117.89
4. Non-current liabilities				
a. Long-term borrowings	80,146.35	47,729.74	98,954.83	66,908.14
b. Deferred tax liabilities (net)	-	-	2,292.95	2,072.89
c. Other long-term liabilities	1,123.92	988.78	1,885.71	989.87
d. Long-term Provisions	-	-	219.34	141.89
Sub Total - Non-current liabilities	81,270.27	48,718.52	103,352.83	70,112.79
5. Current liabilities				
a. Short-term borrowings	5,266.54	3,995.81	11,773.40	7,618.16
b. Trade payables	10,705.28	6,892.72	24,829.99	18,489.46
c. Other current liabilities	46,895.05	45,841.50	82,039.92	61,767.94
d. Short-term Provisions	716.19	578.13	1,366.89	1,197.21
Sub Total - Current liabilities	63,583.06	57,308.16	120,010.20	89,072.77
TOTAL - EQUITY AND LIABILITIES	237,266.10	186,164.77	341,799.41	262,543.26
B. ASSETS				
1. Non-current assets				
a. Fixed assets	142,608.08	109,507.17	215,745.90	164,923.08
b. Goodwill on Consolidation	-	-	22,910.95	20,693.70
c. Non-current investments	37,158.83	31,280.11	871.18	838.45
d. Deferred tax assets	-	-	569.26	404.06
e. Trade receivables	1,220.98	1,244.56	2,631.22	2,282.37
f. Long-term loan and advances	8,836.60	7,945.09	13,071.20	10,940.24
g. Other non-current assets	6,215.65	2,721.00	6,558.61	3,184.95
Sub Total - Non-current assets	196,040.14	152,697.93	262,358.33	203,266.85
2. Current assets				
a. Current investments	-	-	-	-
b. Inventories	172.83	150.52	344.06	2,748.42
c. Trade receivables	26,621.53	20,514.16	52,060.96	34,735.25
d. Cash and bank balances	295.17	1,067.28	4,404.47	5,454.66
e. Short-term loan and advances	13,970.82	10,881.31	21,567.36	15,043.96
f. Other current assets	165.60	853.56	1,064.23	1,294.12
Sub Total - Current assets	41,225.95	33,466.83	79,441.08	59,276.41
TOTAL - ASSETS	237,266.10	186,164.77	341,799.41	262,543.26



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Notes to Standalone and Consolidated Accounts

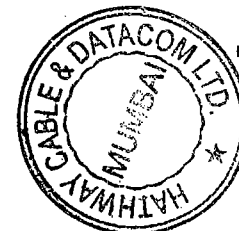
- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on May 29, 2014.
- The Company is a Multi System Operator providing Cable Television Network Services, Internet Services and allied services which is considered as the only reportable segment. The Company's operations are based in India.
- The figures for the corresponding periods have been regrouped, wherever necessary, to make them comparable.
- The financial figures of last quarter i.e quarter ended March 31, 2014 are the balancing figures between audited figures in respect of the full financial year ended on March 31, 2014 and the published year to date figures upto the third quarter i.e. December 31, 2013 of the current financial year.
- During the Financial Year 2013-2014, the Company has issued and allotted 52,75,000 equity shares on August 21, 2013 for a cash price of Rs.284 (including premium of Rs.274 per share) aggregating to Rs.14,981 lakhs by way of preferential allotment as per SEBI (ICDR) regulation 2009. Out of the total proceeds, the Company has spend Rs.28.62 lakhs towards issue expenses
- During the Financial Year 2013-2014, the Company has issued and allotted 35,21,000 equity shares on September 30, 2013 for a cash price of Rs.284 (including premium of Rs.274 per share) aggregating to Rs.9,999.64 lakhs by way of preferential allotment as per SEBI (ICDR) regulation 2009. Out of the total proceeds, the Company has spend Rs.150.80 lakhs towards issue expenses
- Pursuant to the Securities Exchange Board of India circular no. CIR/CFD/DIL/7/2011 dated October 5, 2011, all listed companies are required to submit their Standalone and Consolidated annual audited results within 60 days from the end of the financial year. In respect of one of the subsidiaries having many step down subsidiaries, it was not practicable to draw up the financial statement upto March 31, 2014 within stipulated period. Accordingly, the management has considered audited consolidated financial statements of that subsidiary for a period of 12 months period from January 1, 2013 to December 31, 2013 and adjustments have been made to give effects of significant transactions and other events that occur between January 1, 2014 and March 31, 2014 (for the previous year, the period considered is nine months from April 1, 2012 to December 31, 2012 and adjustments have been made to give effect of significant transactions and other events that had occurred between January 1, 2013 to March 31, 2013)
- Financial statements of four subsidiaries of the Company considered for consolidation, are un-audited provisional financial statements certified by nominee directors of the holding company. In the absence of availability of financial statements in the case of a joint venture company, the same has not been considered for the purposes of consolidation. During the immediate previous year, the company's share in the profits of the said joint venture company was Rs. 258.64 lacs.
- Exceptional Items include :**

Exceptional Items	Standalone					Consolidated	
	Quarter ended			Year to date ended		Year ended	
	Three months ended	Preceding Three months ended	Corresponding Three months ended in the previous year ended	Current Year ended	Previous Year ended	Current Year ended	Previous Year ended
	March 31, 2014	December 31, 2013	March 31, 2013	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
- Reversal of Finance Cost & additional depreciation for FY 2011-12 (Refer Note No. 10)					(514.61)		(514.61)
- Expenses on Account of Digital Addressable System			93.80		500.35		500.35
- Provision for Doubtful Advances / Investments / Receivables from Entities Under Control / Significant Influence	1,018.91		427.10	1,059.71	468.34	1,059.71	23.53
- Provision for Entertainment Tax for earlier years			482.78		482.78		783.92
Total	1,018.91	0.00	1,003.68	1,059.71	934.87	1,059.71	793.19

- 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 year 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.
- Pursuant to introduction of DAS, in terms of TRAI Regulations the Company is required to inter alia generate subscriber level billing and enter into inter connect agreements with local cable operators with effect from November 1, 2013 in notified cities. However, due to market conditions, the Company had still to fully implement the regulations as stipulated by TRAI. Pending execution of documentations necessary adjustments have been made to the amount estimated income based on various underlying factors including rate charged by other MSOs, subsequent negotiations with cable operators etc. The management has reviewed the outstanding receivables and are certain that it is stated at realizable amount and no provisions / reversal is required. In addition, there are no claims from the LCOs in excess of the amount that have been recognized.
- 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
	Amount Proposed (Revised)	Amount utilised upto March 31, 2014
Utilization of funds		
Acquisition of Customers	1,500.00	1,308.15
Investment in the development of our digital capital expenditure, services and set top boxes	32,500.00	32,500.00
Investment in the development of our broadband infrastructure, capital expenditure and services		
Repayment of loans (includes temporary repayment of WCCL Rs. 388.61 lacs as interim use)	19,000.00	19,000.00
General Corporate Purposes	5,000.00	5,000.00
Interim use of fund (paying down short term credit limit)		
Interim use of fund (paying down short term credit limit)		191.85
Total	58,000.00	58,000.00
Less: To be funded by Suppliers Credit/ Buyers Credit and External Commercial Borrowings	10,000.00	10,000.00
Total	48,000.00	48,000.00
Balance Unutilised		(0.00)

Place :
Date : May 29, 2014



For Hathway Cable & Datacom Limited

Jagdish Kumar G Pillai
Managing Director & CEO

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