

Hathway Cable Datacom Track Record

Name of the Issue: Hathway Cable & Datacom Limited			
1	Type of Issue (IPO/FPO)	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	
Source: Post Issue Monitoring Report			
5	QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges		
	Particulars	%	
	(i) allotment in the issue ⁽¹⁾	11.70%	
	(ii) at the end of the 1st Quarter immediately after the listing of the issue ⁽²⁾	20.27%	
	(iii) at the end of 1st FY (March 31, 2010) ⁽²⁾	20.27%	
	(iv) at the end of 2nd FY (March 31, 2011) ⁽²⁾	18.26%	
	(v) at the end of 3rd FY (March 31, 2012) ⁽²⁾	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)		
		(Rs. Crore)	
	Parameters	1st FY (March 31, 2010)	2nd FY (March 31, 2011) 3rd FY (March 31, 2012) (1)
	Income from operations	733	883 1012
	Net Profit for the period	(66)	(24) (42)
	Paid-up equity share capital	143	143 143
	Reserves excluding revaluation reserves	738	707 660
Note:			
(1): Financials not disclosed as reporting for the relevant fiscal years has not yet been completed.			
Source: Annual Reports, Consolidated Financials.			
7	Trading Status in the scrip of the issuer		
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:			
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
		Jagdish Kumar	Ceased to be Director 27-Sep-11
	(iii) at the end of 3rd FY (March 31, 2012)	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			

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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 31th Mar 2011	Amount Proposed Revised on 21st June 2011 ⁽⁶⁾	Amount Utilised upto 31st March 2012
INR Crore						
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	212
3	Investment in the development of our broadband infrastructure, capital expenditure and services	83	7	50	-	
4	Repayment of loans (includes temporary repayment of WCDL Rs. 388.61 lacs as interim use)	97	-	97	190	189
5	General Corporate Purposes		-	-	50	-
6	Interim Use of fund (paying down short term credit Limit)			72	-	24
Total		580	11	301	580	438
Less:To be funded by Suppliers Credit/ Buyers Credit and External Commercial Borrowings		100		13	100	32
Total		480	11	288	480	406
Balance to be utilised			469	192		74
Unutilised Balance has been invested as stated below (as on 31 March 2012):						INR Crore
1	Mutul Funds					7
2	Certificate of Deposit of Banks					-
3	Bank Balance					55
4	Margin Money in Banks					12
Total						74

⁽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. As per the explanatory statement with the notice dated May 9, 2011 f or resolutions approved by shareholders through postal ballot dated June 21, 2011, the following is stated "Considering the change in business environment as described in the explanatory statement and the change in dynamics of the business, the management of the Company considers it appropriate to pursue digitisation more aggressively than highterto planned in the original objects of the issue. The management of the Company also feels that it is appropriate that the Company should reduce its debts by way of repayment of certain high cost debt".

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

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

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) ⁽⁸⁾			As at the end of 2nd FY after the listing of the issue (March 31, 2011) ⁽⁸⁾			As at the end of 3rd FY after the listing of the issue (March 31, 2012) ⁽⁸⁾		
				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 ⁽⁷⁾	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#	N.A.
	Peer Group:***				
	Sun TV Network	10.40	14.40~	19.60~	17.6
	Zee Entertainment	6.80	8.90~	5.80~	4.9
	NDTV	NM	NM	NM	N.A.
	IBN18##	NM	NM	NM	0.3
	Dish TV	NM	NM	NM	N.A.
	Wire & wireless (India) Limited	NM	NM	NM	N.A.
	Industry Avg:	N.A.	N.A.	N.A.	N.A.
P/E	Issuer:	NM	NM	NM	N.A.
	Peer Group:***				
	Sun TV Network	27.6	29.72^	22.92^^	17.40
	Zee Entertainment	37.3	30.14^	21.31^^	30.4
	NDTV	NM	NM	NM	N.A.
	IBN18##	NM	NM	NM	N.A.
	Dish TV	NM	NM	NM	N.A.
	Wire & wireless (India) Limited	NM	NM	NM	N.A.
	Industry Composite:	N.A.	N.A.	N.A.	19.4

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RoNW	Issuer:	-24.31%	NM	NM	N.A.
	Peer Group:***				
	Sun TV Network	26.80%	26.8%~	29.8%~	35.10%
	Zee Entertainment	13.90%	13.9%~	21.7%~	16.60%
	NDTV	NM	NM	NM	N.A.
	IBN18##	NM	NM	NM	N.A.
	Dish TV	NM	NM	NM	N.A.
	Wire & wireless (India) Limited	NM	NM	NM	N.A.
	Industry Avg:	N.A.	N.A.	N.A.	N.A.
	Issuer:	23.18	62.00~	59.10~	N.A.
NAV per share based on balance sheet	Peer Group:***				
	Sun TV Network	45.50	51.10~	60.50~	67.1
	Zee Entertainment	54.00	55.50~	32.80~	31.2
	NDTV	21.20	19.70~	68.30~	65.3
	IBN18##	18.20	9.20~	28.10~	20.0
	Dish TV	-6.30	3.80~	0.60~	-0.9
	Wire & wireless (India) Limited	5.30	1.50~	-4.80~	-1.7
	Industry Avg:	N.A.	N.A.	N.A.	N.A.

Notes:

*As disclosed in the Prospectus dated January 27, 2010. Disclosures relating to financials of the Company in the Prospectus were made on a standalone basis.

** Information will be provided once Company publishes its 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.

The name IBN18 has been changed to TV18 Broadcast Limited with effect from 17 June 2011.

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 Jul 09 - Jul 22, 2012 for Fiscal 2012, Capital Market magazine issue 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

14 Any other material information

Announcement for appointment of Mr. G. Subramaniam as Chief Financial Officer 13th Dec, 2010

Amendment in Employees Stock Option Plan, 2007 (Revised 2010) pursuant to applicable provisions of Employees Stock Option Scheme and Employees Stock Purchase Scheme Guidelines, 1999. 28th Sep, 2010

Note: 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 February 17, 2010.

Note: The above track record has been updated upto March 31, 2012 since three financial years have elapsed from the date of listing.