	Name of the Issue:	Ortel Communications Limited
1	**Type of Issue (IPO/FPO)**	IPO
2	**Issue Size (Rs. Cr)**	173.65
3	**Grade of Issue alongwith name of the rating agency**	
	Name	CARE
	Grade	Long term banking facilities: CARE BBB- Short term banking facilities: CARE A3
4	**Subscription Level (Number of times)**	0.99*

Source: Basis of Allotment dated March 12, 2015

**The above figure is net of cheque returns, but before technical rejections, as per Prospectus*

5 QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges

Particulars	%
(i) Allotment in the Issue [(1)]	29.72%
(ii) at the end of the 1st Quarter immediately after the listing of the Issue (March 31, 2015)	8.31%
(iii) at the end of 1st FY (March 31, 2015)	8.31%
(iv) at the end of 2nd FY (March 31, 2016)	31.50%
(v) at the end of 3rd FY (March 31, 2017)	30.37%

Source:
(1) Basis of Allotment.
(2) Stock Exchanges

6 Financials of the Issuer

(Rs. Crore)

Parameters	1st FY (March 31, 2015)	2nd FY (March 31, 2016)	3rd FY (March 31, 2017)
Income from operations	154.79	187.70	203.37
Net Profit for the period	5.60	11.93	1.43
Paid-up equity share capital	30.37	30.37	30.37
Reserves excluding revaluation reserves	96.73	109.12	110.85

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, 2015)	Frequently traded
(ii) at the end of 2nd FY (March 31, 2016)	Frequently traded
(iii) at the end of 3rd FY (March 31, 2017)*	Frequently traded

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

Particulars	Name of the Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2015)	Mr. Shantanu Yeshwant Nalavadi	Ceased to be Director
(ii) at the end of 2nd FY (March 31, 2016)	Nil	Nil
(iii) at the end of 3rd FY (March 31, 2017)*	Nil	Nil

9 Status of implementation of project/ commencement of commercial production

(i) Details of Estimated Schedule of Implementation of Projects forming part of the Objects of the Issue as per Prospectus
Not Applicable

(ii) Actual implementation
Not Applicable

(iii) Reasons for delay in implementation, if any
Not Applicable

10 Status of utilization of Issue proceeds

(i) as disclosed in the offer document

(in Rs. Million)

Particulars	Total Estimated Fund Requirement	Estimated Utilization in fiscal 2016	Estimated Utilization in fiscal 2017
Expansion of networkfor providing video, data and telephony services	679.77	305.90	373.87
Capital expenditure on development of digital cable services	167.40	75.33	92.07
Capital expenditure on development of broadband services	105.07	47.29	57.78
General Corporate Purposes	57.05	57.05	-

Notes:
(1) As disclosed in the Prospectus and after Issue expenses.

(ii) Actual utilization

(in Rs. Million)

Particulars	Total Estimated Fund Requirement	Utilization upto 31st Dec 2015	Utilization in fiscal 2016	Utilization in fiscal 2017*
Expansion of networkfor providing video, data and telephony services	679.77	390.38	554.29	67.98
Capital expenditure on development of digital cable services	167.40	64.43	88.69	16.74
Capital expenditure on development of broadband services	105.07	38.51	68	10.51
General Corporate Purposes	57.05	28.00	47	5.57

(iii) Reasons for deviation, if any
NA

11 Comments of monitoring agency, if applicable Not Applicable

12 Pricing Data

Issue Price (Rs.): 181

Designated Stock Exchange: NSE
Listing Date: March 19, 2015

Price parameters	**At close of listing day - March 19, 2015**	**At close of 30th calendar day from listing day - April 17, 2015(1)**	**At close of 90th calendar day from listing day - June 16, 2015(2)**	**As at the end of 1st FY after the listing of the Issue (March 31, 2015)(3)**			**As at the end of 2nd FY after the listing of the Issue (March 31, 2016)**			**As at the end of 3rd FY after the listing of the Issue (March 31, 2017)**		
				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 (NSE)	162.25	174.35	170.30	152.30	169.85	135.65	181.25	226.0	146.0	114.6	189.9	108.2
CNX Nifty	8,634.65	8,606.00	8,047.30	8,491.00	8,788.20	8,269.15	7,738.40	8,844.8	6,825.8	9,173.8	9,173.8	7,546.5

Note:
(1) 30th calender day has been taken as listing date plus 29 calender days.
(2) 90th calender day has been taken as listing date plus 89 calender days.
(3) From listing day till March 31, 2015
Source: BSE, NSE

13 Basis for Issue Price

Accounting ratio		As disclosed in the offer document*	At the end of 1st FY (March 31, 2015)	At the end of 2nd FY (March 31, 2016)	At the end of 3rd FY (March 31, 2017)
EPS (Basic)	Ortel Communications Limited	(5.41)	2.33	3.93	0.47
	Peer Group:				
	Hathway Cable & Datacom Limited	(8.45)	(2.20)	(2.06)	(2.32)
	Siti Cable Network Limited	(2.26)	(1.90)	(0.34)	(2.20)
	Den Networks Limited	0.32	(6.22)	(11.50)	(11.25)
	Industry Avg:	NA	NA	NA	NA
P/E	Ortel Communications Limited	NA	65.36	46.12	243.72
	Peer Group:				
	Hathway Cable & Datacom Limited	NA	NA	NA	NA
	Siti Cable Network Limited	NA	NA	NA	NA
	Den Networks Limited	415.05	NA	NA	NA
	Industry Avg:	NA	NA	NA	NA
RoNW (%)	Ortel Communications Limited	-243.7%	4.46%	8.55%	1.01%
	Peer Group:				
	Hathway Cable & Datacom Limited	-13.6%	-14.84%	-16.95%	-21.55%
	Siti Cable Network Limited	-127.3%	-67.82%	-4.12%	-33.36%
	Den Networks Limited	0.3%	-6.74%	-14.20%	-20.80%
	Industry Avg:	NA	NA	Not available	NA
NAV per share	Ortel Communications Limited	42.43	41.35	45.61	46.51
	Peer Group:				
	Hathway Cable & Datacom Limited	60.8	14.22	12.17	10.79
	Siti Cable Network Limited	1.50	2.56	7.08	7.22
	Den Networks Limited	98.8	92.31	80.81	51.60
	Industry Avg:	NA	NA	Not available	NA

Notes:
* Sourced from Prospectus dated March 11, 2015. Disclosure is based on the standalone financial information disclosed in the Prospectus
NA as EPS and certain ratios are negative

Sourced from the Annual Report/Clause 41 reporting 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 on the basis of standalone financial information as follows: (i) EPS - basic EPS as reported by the Company in its Annual Report.
(ii) P/E - Closing Price as of revelant fiscal year end (on NSE) / 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

14 Any other material information

Information	Date
Ortel Communications Ltd has informed BSE that the Board of Directors of the Company at its meeting held on March 31, 2015, inter alia, has discussed and approved the following items along with other agenda items: 1. Renewal of existing overdraft facilities of Rs. 10 Crores and Bank guarantee facility with existing limit of Rs. 3.00 Crs with a sub limit of Rs. 1.00 Crs for inland LC (DP/DA) facility with Karnataka Bank Limited, Bhubaneswar. 2. Availing finance lease of USD 500,000 (in Equivalent INR) from CISCO Systems Capital India Private Ltd to part finance Capex. 3. Availing unsecured loan of upto Rs.100 Million from M/s. Odisha Infra-tech Private Limited ("OIPL"), of 60 months repayment period including 12 months moratorium and having right to prepay with an interest rate of 14.25% p.a for part finance of capital expenditure. 4. Appointing Citigate Dewe Rogerson Communications Pvt Ltd (Citigate), Mumbai as IR agency for various investor relationship activities on behalf of the Company. 5. Noting resignation of Mr. Shantanu Yeswant Nalavadi, Nominee Director of NSR-PE Mauritius, LLC in terms of the termination agreement and subsequent disclosure in the Prospectus of initial public offer (IPO).	31-Mar-15
Ortel Communications Ltd has informed BSE that the Board of Directors of the Company at its meeting held on April 20, 2015, inter alia, has discussed and approved the following items : 1. Revision of terms of finance lease from CISCO by increasing the finance lease amount up to USD 1.00 million (in equivalent INR) from earlier amount of USD 05.00 Million with same rate interest and reduction of earlier bank guarantee of 40% to 20% to part finance capex requirement.	20-Apr-15
Ortel Communications Ltd has informed BSE that Mr. Jiji John has been inducted as Vice President - Broadband Business of the Company effective June 01, 2015.	1-Jun-15
Ortel Communications Ltd has informed BSE that Karnataka Bank Limited, the Lead Banker of the Company, in the consortium meeting with other bankers and Company held on June 22, 2015 has agreed to reduce the rate of interest of the existing loans availed by the Company from present rate of 14.25% per annum to revised rate of 13.50% per annum.	22-Jun-15

Ortel Communications Ltd has informed BSE that the Board of Directors of the Company at its meeting held on June 27, 2015, inter alia, has considered and approved the following agenda item: 1. Proposal for availing additional term loan of Rs. 25.00 Cr consisting of Rs. 10.00 Cr. from Karnataka Bank Ltd and Rs. 15.00 cr from UCO Bank Ltd to part finance the Capex requirement for expansion of its Network and growth in RGUs. This will be in addition to the funds already raised through Initial Public Offer ("IPO") of the Company; 2. Proposal for enhancement of Overdraft limit with Karnataka Bank Ltd from existing limit of Rs.10.00 cr to Rs.15.00 Cr and also enhancement of existing Bank guarantee limit of Rs. 3.00 cr to Rs. 8.00 cr with LC sub limit of Rs.1.00 Cr to meet the day to day working capital requirement of the Company.	22-Jul-15
Ortel Communications Ltd has informed BSE that Mr. Gautam Sehgal, one of the non-executive directors of the Company has been reappointed as Non-Executive Independent Director by the members of the Company at their Annual General Meeting held on July 27, 2015.	1-Aug-15
Ortel Communications Ltd has informed BSE that the credit rating of Company's debt instruments such as; Term Loan, Fund Based Limits and Unallocated Limits, have been upgraded from [ICRA] BB- (Pronounced ICRA double B minus) to [ICRA] BB (pronounced ICRA double B) as per current rating report of ICRA Limited which indicates a stable outlook.	7-Sep-15
Ortel Communications Ltd has informed BSE that UCO Bank Limited, one of the Bankers of the Company, in the consortium meeting with other bankers and Company held on September 11, 2015, has agreed to reduce the rate of interest on term loans availed by the Company from present rate of 14.25 % per annum to revised rate of 13.50 % per annum.	11-Sep-15
Ortel Communications Ltd has submitted to BSE a copy of Press Release dated October 23, 2015 titled "Eros Now ties up with Ortel Communications for Online movie streaming service".	23-Oct-15
Ortel Communications Ltd has informed BSE that the Company has formed and registered an ESOP Trust- "Ortel Employee Welfare Trust" ("Trust") on November 20, 2015 for acquiring shares of the Company from secondary market as per the new ESOP Scheme 2015 ("Scheme") approved in the Annual General Meeting held on July 27, 2015. As per the scheme, trust will acquire shares of the Company from market in line with SEBI (Share Based Employee Benefit) Regulations, 2014 for implementation of the Scheme by way of allotting shares options to employees.	4-Dec-15
Ortel Communications Ltd has informed BSE that, Srei Equipment Finance Limited, the largest lender of the Company, has agreed to extend a prompt payment rebate (PPR) of 1% on the Company's borrowings with effect from October 01, 2015. This along with the earlier rebate of 0.75% brings down the effective interest rate to 14.25%. This will strengthen the Company's balance sheet and lead to notable savings in interest costs	28-Dec-15
Ortel Communications Ltd has informed BSE that the Finance Committee of Board of Directors of the Company have approved the proposal for availing term loan of Rs. 10.00 Cr. and additional overdraft facility upto Rs. 5.00 Cr. from Karnataka Bank Ltd ("Bank") with interest rate of 13.25%.	1-Jan-16
Ortel Communications Ltd has informed BSE that Ortel Communications Limited ("Ortel") had moved before Hon'ble High Court of Orissa, challenging the sun set date for implementation of DAS under Phase - III of Digitisation mandate issued by Government of India. On hearing of the case, the Hon'ble High Court, while noting various contentions of the Company including difficulties due to non-availability of Set-Top Boxes (STBs), directed Government of India to consider the representation submitted by Ortel in this regard within two months from communication of the order by giving opportunity of hearing to Ortel and has also directed not to take any coercive action till then.	7-Jan-16
Ortel Communications Ltd has informed BSE that Finance Committee of Board of Directors of the Company in its meeting held on March 16, 2016, has approved availment of term loan of Rs. 8.50 Crs. from Union Bank Limited ("the Bank"), Bhubaneswar in order to part finance its capital expansion plan.	16-Mar-16
Ortel Communications Ltd has informed BSE that a meeting of the Board of Directors of the Company shall be held on April 30, 2016, inter alia, to consider and approve Audited financial results of the Company for the financial year ended March 31, 2016	20-Apr-16
Ortel Communications Ltd has informed BSE regarding a Press Release dated May 17, 2016 titled "Ortel Revamps Broadband Plans, Introduces 100 Mbps".	17-May-16
Ortel Communications Ltd has informed BSE that Finance Committee of Board of Directors of the Company in its Meeting held on May 20, 2016, has approved the proposal for availing term loan of Rs.9.50 Crs from SREI Equipment Finance Limited.	20-May-16
Ortel Communications Ltd has submitted the disclosures under Reg. 29(2) of SEBI (SAST) Regulations, 2011 (Insider Trading Disclosure)	28-30 June-16
Ortel Communications Ltd has informed BSE that a meeting of the Board of Directors of the Company shall be held on October 25, 2016, inter alia, to consider and approve un-audited financial results of the Company for the second quarter ended September 30, 2016.	15-Oct-16
Ortel Communications Ltd has informed BSE that a meeting of the Board of Directors of the Company shall be held on February 11, 2017, inter alia, to consider and approve un-audited financial results of the Company for the third quarter ended December 31, 2016. Further, the Company has decided that the trading window for dealing in equity shares of the Company shall remain closed for all directors and designated employees with effect from February 03, 2017 till end of 48 hours after the results are made public.	3-Feb-17
Data Bonanza from Ortel Broadband-Launches 1 TB (Terabyte) Data Pack – download limits increased in all plans-Withdraws all Broadband plans below 1 Mbps Speed	10-Apr-17

For further information, please refer to www.bseindia.com and www.nseindia.com