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ORTEL COMMUNICATIONS LIMITED

Our Company was incorporated under the Companies Act, 1956 as "Ortel Communications Limited", a public limited company pursuant to a certificate of incorporation dated June 2, 1995 issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana ("RoC") and received the certificate for commencement of business on July 19, 1995.

Registered Office: B-7/122A, Safdarjung Enclave, New Delhi – 110 029, India; **Telephone:** +91 11 4686 8800; **Facsimile:** +91 11 4686 8801
For further details in relation to change in our Registered Office, see the section titled "History and Corporate Structure" on page 162 of the Red Herring Prospectus ("RHP")

Corporate Office: C-1, Chandrasekharpur, Near BDA Colony, Behind RMRC, Bhubaneswar - 751 016, Odisha, India

Telephone: +91 674 3983 200/2303 464/3911 200; **Facsimile:** +91 674 2303 448

Contact Person and Compliance Officer: Mr. Lalit Kumar Mohanty; **Telephone:** +91 674 3911 358; **Facsimile:** +91 674 2303 448.

Email: ipo@ortelgroup.com; **Website:** www.ortelcom.com; **Corporate Identity Number:** U74899DL1995PLC069353

PROMOTERS OF OUR COMPANY: MR. BAIJAYANT PANDA, MS. JAGI MANGAT PANDA, PANDA INVESTMENTS PRIVATE LIMITED AND UMSL LIMITED

PUBLIC ISSUE OF UP TO 12,000,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF ORTEL COMMUNICATIONS LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE, AGGREGATING UP TO ₹ [•] MILLION (THE "ISSUE"). THE ISSUE COMPRISES A FRESH ISSUE TO THE PUBLIC OF UP TO 6,000,000 EQUITY SHARES AGGREGATING UP TO ₹ [•] MILLION ("THE FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 6,000,000 EQUITY SHARES ("OFFER FOR SALE") BY NSR – PE MAURITIUS LLC (THE "SELLING SHAREHOLDER") AGGREGATING UP TO ₹ [•] MILLION. THE ISSUE CONSTITUTES 39.25% OF THE FULLY DILUTED POST-ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

PRICE BAND: ₹[•] TO ₹[•] PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH
THE FACE VALUE OF THE EQUITY SHARES IS ₹10 AND
THE ISSUE PRICE IS [•] TIMES THE FACE VALUE OF THE EQUITY SHARES.

THE PRICE BAND AND THE MINIMUM BID LOT SIZE WILL BE DECIDED BY OUR COMPANY AND THE SELLING SHAREHOLDER IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER AND WILL BE ADVERTISED AT LEAST FIVE (5) WORKING DAYS PRIOR TO THE BID/ISSUE OPENING DATE.

BID/ISSUE PROGRAMME*

OPENS ON MARCH 03, 2015 CLOSES ON MARCH 05, 2015

* Our Company and the Selling Shareholder may, in consultation with the BRLM, consider participation by Anchor Investors. Anchor Investors shall Bid on Anchor Investor Bidding Date.

ASBA*

Simple, Safe, Smart way of making an Application - Make use of it!!!

*Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.

In case of any revision in the Price Band, the Bid/ Issue Period shall be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/ Issue Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/ Issue Period, if applicable, shall be widely disseminated by notification to the Self Certified Syndicate Banks ("SCSBs"), the National Stock Exchange of India Limited (the "NSE") and the BSE Limited (the "BSE"), by issuing a press release and also by indicating the change on the website of the Book Running Lead Manager and at the terminals of the other members of the Syndicate.

Pursuant to Rule 19(2)(b)(i) of the Securities Contracts Regulation Rules, 1957, as amended ("SCRR") read with Regulation 41 of the SEBI Regulations, the Issue is being made for at least 25% of the post-Issue capital. The Issue is being made through the Book Building Process in compliance with the provisions of Regulation 26(2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, (the "SEBI Regulations"), wherein at least 75% of the Issue shall be allotted on a proportionate basis to Qualified Institutional Buyers ("QIBs"). Our Company and the Selling Shareholder may, in consultation with the Book Running Lead Manager, allocate up to 60% of the QIB Portion to Anchor Investors at the Anchor Investor Allocation Price, on a discretionary basis, out of which at least one-third will be available for allocation to domestic Mutual Funds only. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Such number of Equity Shares representing 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only. The remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to QIBs (including Mutual Funds). However, if the aggregate demand from Mutual Funds is less than 180,000 Equity Shares, that is 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the Net QIB Portion and allocated proportionately to QIBs in proportion to their Bids. If at least 75 % of the Issue cannot be Allotted to QIBs, all the application monies will be refunded forthwith. Further, not more than 15% of the Issue shall be available for allocation on a proportionate basis to Non Institutional Bidders and not more than 10% of the Issue shall be available for allocation to Retail Individual Bidders, subject to valid Bids being received from them at or above the Issue Price. All Investors, other than an Anchor Investor, may participate in this Issue through the Application Supported by Blocked Amount ("ASBA") process by providing the details of their respective bank accounts in which the corresponding Bid Amounts will be blocked by the SCSBs. Kindly note that Allotment, amongst other conditions mentioned in this Red Herring Prospectus, shall be undertaken upon receipt of Bids equivalent to at least 25% of the Issue (including Bids received under the Anchor Investor Portion) from Mutual Funds and/or insurance companies registered with IRDA. Specific attention is invited to the section titled "Issue Procedure" on page 374 of the RHP.

Bidders should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidder may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidder as available on the records of the depositories. These Demographic Details may be used, among other things, for giving refunds and allocation advice (including through physical refund warrants, direct credit, NECS, NEFT and RTGS), or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Please note that refunds on account of our company not receiving the minimum subscription of 90% of the fresh issue, shall be credited only to the bank account from which the Bid Amount was remitted to the escrow bank. Bidders are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders' sole risk. Bidders should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected.

Information under section 30 of the Companies Act, 2013

Contents of the memorandum of the Company as regards it objects: Investors are requested to refer to Clause III of the Memorandum of Association of the Company for the main, incidental and ancillary objects of the Company. The Memorandum of Association of the Company is a material document for inspection in relation to the Issue. For further details, see the section titled "Material Contracts and Documents for Inspection" on page 466 of the RHP.

Liability of members of the Company: Limited

Amount of share capital of the Company: Provided below is the issued, subscribed and paid up equity share capital of the Company as on date:

Particulars		(₹ million, except share data)
Authorised share capital		Aggregate nominal value
35,000,000 Equity Shares of ₹ 10 each		350.00
66,000,000 Preference Shares ₹ 10 each		660.00
Issued, subscribed and paid up share capital		
24,365,464 Equity Shares of ₹ 10 each		243.65

For further details, see the section titled "Capital Structure" on page 73 of the RHP.

Names of signatories to the memorandum: Provided below are the names of the signatories to the memorandum of association of the Company, and the number of equity shares subscribed by them:

Signatory & No. of Equity Shares of ₹ 10 each: Baijayant Panda - 100; Sudhir Prakash Mathur - 100; Ravindra Kumar Gupta-100; Jayant Kumar Mishra-100; Joginder Kumar Pahwa-100; Om Prakash-100; Pratap Aditya Mishra-100.

Listing : The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the NSE and the BSE. Our Company has received in-principle approvals from the NSE and the BSE for listing of the Equity Shares pursuant to their letters dated October 7, 2014 and October 1, 2014, respectively. For the purposes of this Issue, the NSE shall be the Designated Stock Exchange.

Disclaimer Clause of SEBI: "SEBI only gives its observations on the offer documents and this does not constitute approval of either the Issue or the specified securities or the offer document." The investors are advised to refer to page 355 of the RHP for the full text of the Disclaimer clause of SEBI.

Disclaimer Clause of BSE: "It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the RHP has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 359 of the RHP for the full text of the Disclaimer clause of the BSE Limited."

Disclaimer Clause of NSE : "It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 360 of the RHP for the full text of the Disclaimer clause of NSE."

RISKS IN RELATION TO FIRST ISSUE: This being the first public issue of the Issuer, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹ 10 and the Floor Price is [•] times of the face value and the Cap Price is [•] times of the face value. The Issue Price (as determined and justified by our Company and the Selling Shareholder in consultation with the Book Running Lead Manager, as stated in the section titled "Basis for the Issue Price" on page 113) should not be taken to be indicative of the market price of the Equity Shares after such Equity Shares are listed. No assurance can be given regarding an active and/or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 KOTAK MAHINDRA CAPITAL COMPANY LIMITED 27BKC, C-27, "G" Block, Bandra Kurla Complex, Bandra (East) Mumbai 400 051 Telephone: +91 22 4336 0000 Facsimile: +91 22 6713 2447 Email: ortel.ipo@kotak.com Investor Grievance ID: kmccredressal@kotak.com Website: www.investmentbank.kotak.com Contact Person: Mr. Ganesh Rane SEBI Registration No.: INM000008704	 KARVY COMPUTERSHARE PRIVATE LIMITED Plot no. 17 – 24, Vittalrao Nagar, Madhapur Hyderabad – 500 081, India Telephone: +91 40 4465 5000 Facsimile: +91 40 2343 1551 Email: ortel.ipo@karvy.com Investor Grievance ID: einward.ris@karvy.com Website : www.karvy.com Contact Person : Mr. M. Murali Krishna SEBI Registration No. : INR000000221	Mr. Lalit Kumar Mohanty C-1, Chandrasekharpur, Near BDA Colony Behind RMRC Bhubaneswar 751 016, Odisha, India Telephone: +91 674 3911 358 Facsimile: +91 674 2303 448 E-mail: ipo@ortelgroup.com Website: www.ortelcom.com Investors can contact the Compliance Officer or the Registrar to the Issue in case of any pre-Issue or post-Issue related problems, such as non-receipt of letters of Allotment, credit of Allotted Equity Shares in the respective beneficiary account and refund orders.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available at www.sebi.gov.in and the websites of the Book Running Lead Manager to the Issue at www.investmentbank.kotak.com and websites of BSE & NSE i.e. www.bseindia.com and www.nseindia.com.

AVAILABILITY OF BID CUM APPLICATION FORMS: Bid-cum-application forms can be obtained from **ORTEL COMMUNICATIONS LIMITED**, the Book Running Lead Manager to the Issue: **KOTAK MAHINDRA CAPITAL COMPANY LIMITED**, Tel: +91 22 4336 0000, Fax: +91 22 6713 2447; **Syndicate Members:** Kotak Securities Limited and at the select locations of the Sub-Syndicate members participating in the Issue as given below. Bid-cum-application forms will also be available on the websites of BSE, NSE and the designated branches of SCSBs.

Kotak Securities Limited, Alankit Assignments Limited, Almondz Global Securities Ltd, Amit Jasani Financial Services Private Limited, Amrapali Capital and Finance Services Limited, Anand Rathi Share & Stock Brokers Ltd., Ashlar Securities Pvt Ltd, Asit C. Mehta Investment Intermediates Ltd, Axis Capital Limited, Bonanza Portfolio Ltd, Centrum Broking Limited, Chugh Securities (P) Limited, Dalal & Broacha Stock Broking Private Limited, DB (International) Stock Brokers Limited, Edelwiess Broking Ltd., Elite Wealth Advisor Limited, Eureka Stock & Share Broking Services Limited, Geojit BNP Paribas Financial services Limited, Hem Finlease Pvt. Ltd., Hitesh Shah Share & Stock Brokers, ICICI Securities Limited, IDBI Capital Market Services Limited, Indiabulls Securities Limited, Innovate Securities Pvt Ltd., JM Financial Services Limited, Jobanputra Fiscal Services Private Limited, Joindre Capital Securities Limited, Karvy Stock Broking Limited, Keynote Capitals Ltd, KIFS Sec. Ltd., KJMC Capital Market Services Limited, Leo Financial Services Limited, LKP Securities Limited, LSE Sec Ltd, Matalia Stock Broking Pvt Ltd., Mehta Equities Limited, Monarch Project & Finmarkets Ltd., Motilal Oswal Sec Limited, Nirmal Bang Securities Pvt. Ltd., Nitin Parikh & Co, OJ Financial Services Limited, Prabhudas Lilladhar Private Limited, Pravin Ratilal Share & Stock Brokers Limited, PRL Stock & Share Brokers Pvt Ltd-Pukhraj Lunkar, Raghunandan Capital Pvt Ltd, Reliance Securities Limited, SBICAP Sec Ltd, Sharekhan Ltd, Shri Parasram Holdings Pvt Ltd, SMC Global Securities Ltd, SS Corporate Securities Limited, Swastika Investmart Limited, Viren M Shah

APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA): Investors may apply through the ASBA process. ASBA can be availed by all the investors except Anchor Investors. Non-retail investors i.e. QIBs and Non Institutional Bidders, have to compulsorily apply through ASBA to participate in the Issue. The investor is required to fill the Bid cum Application Form and submit the same to their respective SCSB or to the Syndicate Members at the Specified Locations or the Registered Brokers at Broker Centres. The SCSB will block the amount in the account as per the authority contained in the Bid cum Application Form. On Allotment, amount will be unblocked and account will be debited only to the extent required to be paid for Allotment of Equity Shares. Hence, there will be no need for refunds. Bid cum Application Forms can also be downloaded from the websites of BSE and NSE at www.bseindia.com and www.nseindia.com. Bid cum Application Form can be obtained from the list of SCSBs that is available on the website of SEBI at http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognised-Intermediaries. For details about ASBA, please refer to the details given in Bid cum Application Form and Abridged Prospectus and the section "Issue Procedure" beginning on page 374 of the RHP.

Escrow Collection Banks: HDFC Bank Limited and Kotak Mahindra Bank Limited

Refund Bank : Kotak Mahindra Bank Limited

Bankers to our Company : Axis Bank Limited and Karnataka Bank Limited

CORRIGENDUM NOTICE TO THE PUBLIC

On page 98 of the Red Herring Prospectus dated February 19, 2015 ("RHP"), in the table underneath the heading "Public shareholders holding more than 1% of the pre-Issue paid-up capital of our Company", the first row below the sub-heading "No. of Equity Shares" under the heading "Post - Issue" should be read as "2,182,598" and the first row below the sub-heading "Percentage of shareholding (%)" under the heading "Post-Issue" should be read as "7.19".

For **ORTEL COMMUNICATIONS LIMITED**
on behalf of Board of Directors
Sd/-
Managing Director

Place : Bhubaneswar
Date : February 21, 2015

Ortel Communications Limited proposes, subject to receipt of requisite approvals, market conditions and other considerations, to make a public issue of its equity shares and has filed a red herring prospectus ("RHP") with the Registrar of Companies, National Capital Territory of New Delhi and Haryana. The RHP is available on the website of SEBI at www.sebi.gov.in as well as on the website of the lead manager at www.investmentbank.kotak.com. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the section titled "Risk Factors" of the RHP. This document is not an offer of securities for sale in the United States or elsewhere. This document has been prepared for publication in India and is not for publication or distribution, directly or indirectly, in or into the United States. The Equity Shares have not been and will not be registered under the U.S Securities Act of 1933, as amended (the "U.S Securities Act") and may not be offered or sold within the United States (as defined in Regulation S of the U.S Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S Securities Act and applicable state securities laws. There will not and is not currently intended to be any public offering of securities in the United States. Accordingly, the Equity Shares are only being offered and sold outside the United States in reliance on Regulation S of the U.S Securities Act and the applicable laws of the jurisdiction where these offer and sales occur.