



Ortel Communications Ltd.

www.ortelcom.com

Bringing Convergence to India

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May 22, 2018

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex, Bandra (E),
Mumbai-400051

Scrip- ORTEL

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001

Scrip code-539015

SUBJECT: PRESS RELEASE AND PRESENTATION ON AUDITED FINANCIAL RESULT OF THE COMPANY FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018 OF ORTEL COMMUNICATIONS LTD

Dear Sir/Madam;

We are enclosing herewith press release on audited financial result of the company for quarter and year ended 31st March, 2018 of FY2017-18.

This is for your information and record.

Thanking You,

Yours faithfully,

For Ortel Communications Limited


Bidu Bhusan Dash
Company Secretary



Encl.: as above

Ortel Communications Ltd announces FY 2018 Results

FY 2018

Total Revenues stood at Rs. 1,840 million down by 9.4% compared to FY17, Total Subscribers at 8,17,066

Cable TV Revenues stood at Rs. 1,454 million in FY18

Broadband Revenues stood at Rs. 232 million in FY18

Bhubaneswar, May 22, 2018: Ortel Communications (Ortel), one of the leading cable television and high speed broadband services provider focused in the Indian states of Odisha, Chhattisgarh, Madhya Pradesh, Andhra Pradesh, Telengana & West Bengal, announced its financial results for the quarter and full year ended March 31, 2018.

FY2018 performance overview compared with FY2017

- Total Income reduced to Rs. 1,840 million from Rs. 2,072 million ,down by 9.4%
- EBITDA came in at Rs. (349) million compared to Rs. 551 million
- Net Loss after tax stood at Rs. 953 million compared to Rs. 14 million profit

Commenting on the performance, Mr. Bibhu Prasad Rath, President & CEO at Ortel Communications said:

“Our FY18 was very challenging for the Company due to delay in collections, higher competitive intensity in the market place as well as issues pertaining to debt repayment. We have been working on all these parameters with an objective to improve our overall performance in the future.

As intimated in the previous quarter, the management reviewed the details of receivables and took a firm step by creating provision of Rs. 679.4 million against doubtful receivables. This amount is primarily on account of disruption of services during the process of digitization and acquisition of local operators. This significantly impacted our P&L in FY18. We want to start afresh in FY19 and restore our business momentum. We have also taken many steps for increasing the net growth of our Broadband business. This will result in lesser churn & higher sales thereby increasing our subscriber base and Broadband revenue.”

- ENDS -

About Ortel Communications Limited (ORTEL)

Ortel Communications (NSE Code: ORTEL; BSE Code: 539015) is a leading cable television and high speed broadband services provider focused in the Indian states of Odisha, Chhattisgarh, Madhya Pradesh, Andhra Pradesh, Telengana & West Bengal. The Company has built a two-way communication network for 'Triple Play' services (video, data and voice capabilities) with control and focus over the 'last mile' network. Ortel has pioneered the primary point cable business model in India by offering digital and analog cable television, broadband and VAS services. The Company has a dominant position in Odisha, with emerging presence in Chhattisgarh, Madhya Pradesh, Andhra Pradesh, Telengana and West Bengal, covering an addressable market of close to 5 million homes. The business is broadly divided into cable television services comprising of analog cable television services, digital cable television services including other value added services such as HD services, near video on demand (NVoD), gaming and local content. Other focused business segments include broadband services, leasing of fibre infrastructure and signal uplinking services.

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Disclaimer:

Certain statements made in this release may not be based on historical information or facts and may be "forward looking statements", including those relating to the business, financial performance, strategy and results of the Company and/or the industry in which it operates. The forward-looking statements contained in this release are based on numerous assumptions and are uncertain and subject to risks. A multitude of factors including, but not limited to, changes in demand and competition, can cause actual events, performance or results to differ significantly from any anticipated development. The Company does not guarantee that the assumptions underlying such forward-looking statements are free from errors and do not accept any responsibility for the future accuracy of the forward-looking statements contained in this presentation or the actual occurrence of the forecasted developments. Forward-looking statements speak only as of the date of this presentation. The Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.