

# Sumit Gupta & Co.

Chartered Accountants

23, IInd Floor, T-565,

Pragati Complex, Chamelian Road,  
Near Idgah Circle, Delhi-110006

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Independent Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

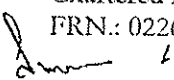
To the Board of Directors of Wire and Wireless Tisai Satellite Limited

1. We have audited the accompanying statement of financial results ('Statement') of **Wire and Wireless Tisai Satellite Limited** ('the Company') for the quarter ended 31 March 2018 and the consolidated year to date results for the period 1 April 2017 to 31 March 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement has been prepared from the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on this Statement based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 - Interim Financial Reporting specified under Section 133 of the Companies Act, 2013, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, this Statement:
  - (i) has been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
  - (ii) gives a true and fair view of the net profit/loss (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India for the quarter ended 31 March 2018 as well as the consolidated year to date results for the period 1 April 2017 to 31 March 2018.

For Sumit Gupta & Co

Chartered Accountants

FRN.: 022622N

  
CA Sumit Gupta

Partner

Membership No.: 513086

Place: Delhi

Date: 16-May-2018

Annexure 1 to the Independent Auditor's Report of even date to the members of Wire and Wireless Tisai Satellite Limited, on the standalone financial statements for the year ended 31 March 2018

### Meaning of Internal Financial Controls over Financial Reporting

6. A company's IFCoFR is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's IFCoFR includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

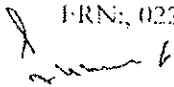
### Inherent Limitations of Internal Financial Controls over Financial Reporting

7. Because of the inherent limitations of IFCoFR, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the IFCoFR to future periods are subject to the risk that IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the respective company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For Sumit Gupta & Co  
Chartered Accountants  
FRN: 022622N



CA Sumit Gupta  
Partner  
Membership No.: 513086  
Place: Delhi  
Date: 16-May-2018

Annexure I to the Independent Auditor's Report of even date to the members of Wire and Wireless Tisai Satellite Limited, on the standalone financial statements for the year ended 31 March 2018

## Annexure II

### Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1. In conjunction with our audit of the standalone financial statements of Wire and Wireless Tisai Satellite Limited ("the Company") as of and for the year ended 31 March 2018, we have audited the internal financial controls over financial reporting (IFCoFR) of the company as of that date.

#### Management's Responsibility for Internal Financial Controls

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on internal control over financial reporting criteria established by the respective company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the company's business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### Auditors' Responsibility

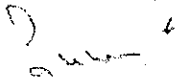
3. Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India (ICAI) and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of IFCoFR, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate IFCoFR were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's IFCoFR.

Annexure I to the Independent Auditor's Report of even date to the members of Wire and Wireless Tisai Satellite Limited, on the financial statements for the year ended 31 March 2018

(xv) In our opinion, the Company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act.

(xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For Sumit Gupta & Co  
Chartered Accountants  
FRN: 022622N

  
CA Sumit Gupta  
Partner  
Membership No.: 513086  
Place: Delhi  
Date: 16-May-2018

Annexure I to the Independent Auditor's Report of even date to the members of Wire and Wireless Tisai Satellite Limited, on the financial statements for the year ended 31 March 2018

- (b) There are no dues in respect of income-tax, sales-tax, service tax, duty of customs, duty of excise and value added tax that have not been deposited with the appropriate authorities on account of any dispute except following:

Year	Assessment Status	Amount Demanded	Issues Involved	Status as on date
AY 2010-2011	Assessment Order	99,24,490	Management Fee Disallowed	Appeal Pending with ITAT
AY 2010-2011	Penalty Order	2,34,13,445	Penalty Levied	Appeal Pending with CIT (A)
AY 2011-2012	Assessment Order	1,31,44,060	Management Fee Disallowed	Rectification Pending
AY 2011-2012	Penalty Order	1,79,93,261	CIT(A) partly allowed the appeal. Penalty Waived off	Appeal Pending with ITAT

- (viii) The Company has not defaulted in repayment of loans or borrowings to any bank or financial institution during the year. The Company has no loans or borrowings payable to government and no dues payable to debenture-holders during the year.
- (ix) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments). In our opinion, the term loans were applied for the purposes for which the loans were obtained.
- (x) No fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by our audit.
- (xi) The provisions of Section 197 of the Act read with Schedule V to the Act are not applicable to the Company since the Company is not a public company as defined under Section 2(71) of the Act. Accordingly, provisions of clause 3(xi) of the Order are not applicable.
- (xii) In our opinion, the Company is not a Nidhi Company. Accordingly, provisions of clause 3(xii) of the Order are not applicable.
- (xiii) In our opinion, all transactions with the related parties are in compliance with Section 188 of the Act, where applicable, and the requisite details have been disclosed in the financial statements, as required by the applicable accounting standards. Further, in our opinion, the Company is not required to constitute audit committee under Section 177 of the Act.
- (xiv) During the year, the Company did not make any private placement and preferential allotment of shares or fully or partly convertible debentures.

**Annexure I to the Independent Auditor's Report of even date to the members of Wire and Wireless Tisai Satellite Limited, on the financial statements for the year ended 31 March 2018**

**Annexure I**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets comprising of property, plant and equipment, capital work-in-progress and other intangible assets, except for Set Top Boxes capitalized/installed at customer premises.
- (b) According to the information and explanations given to us, the fixed assets (other than Set top boxes installed at customer premises and those in transit or lying with the distributors/ cable operators and distribution equipment comprising overhead and underground cables, physical verification of which is infeasible owing to the nature and location of these assets) have been physically verified by the management during the year in a phased periodical manner which, in our opinion, is reasonable, having regard to the size of the Company and nature of the assets. No material discrepancies were noticed on such verification.
- (c) The Company does not hold any immovable property (in the nature of 'fixed assets'). Accordingly, the provisions of clause 3(i)(c) of the Order are not applicable.
- (ii) The Company does not have any inventory. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.
- (iii) The Company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.
- (iv) In our opinion, the Company has complied with the provisions of Section 186 in respect of investments. Further, in our opinion, the Company has not entered into any transaction covered under Section 185 and Section 186 of the Act in respect of loans, guarantees and security.
- (v) In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii)(a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, GST, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, to the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year end for a period of more than six months from the date they become payable.

# Sumit Gupta & Co.

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- b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) the standalone financial statements dealt with by this report are in agreement with the books of account;
- d) in our opinion, the aforesaid financial statements comply with IndAS specified under Section 133 of the Act;
- e) on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164(2) of the Act;
- f) we have also audited the internal financial controls over financial reporting (IFCoFR) of the Company as on 31 March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date and our report dated 16th May 2018 as per Annexure II expressed our unmodified opinion;
- g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
  - i. the Company, as detailed to the financial statements, has disclosed the impact of pending litigations on its financial position;
  - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;

For Sumit Gupta & Co

Chartered Accountants

FRN: 022622N

CA Sumit Gupta

Partner

Membership No.: 513086

Place: Delhi

Date: 16-May-2018

# Sumit Gupta & Co.

Chartered Accountants

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5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether these financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on these standalone financial statements.

## Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at 31March 2018, and its profit/loss (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

9. As required by the Companies (Auditor's Report) Order,2016 ('the Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure 1 a statement on the matters specified in paragraphs 3 and 4of the Order.
10. Further to our comments in Annexure 1, as required by Section 143(3) of the Act, we report that:
  - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;



# **Sumit Gupta & Co.**

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## **Independent Auditor's Report**

**To the Members of WIRE AND WIRELESS TISAI SATELLITE LIMITED**

### **Report on the Standalone Financial Statements**

1. We have audited the accompanying standalone financial statements of Wire and Wireless Tisai Satellite Limited (the Company), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### **Management's Responsibility for the Standalone Financial Statements**

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (the Act) with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

WIRE AND WIRELESS TISAI SATELLITE LIMITED  
CIN : U72400MH2007PLC171233

L. LIQUIDITY RISK

Particulars	2018		
	Less than 1 year	1-5 year	Total
Borrowings	-	-	-
Trade payables	-	102.62	102.62

Particulars	2017		
	Less than 1 year	1-5 year	Total
Borrowings	-	-	-
Trade payables	-	108.46	108.46

For Sumit Gupta & Co.  
Chartered Accountants  
Firm Regn. No. 022622N

For Wire and Wireless Tisai Satellite  
Limited

CA Sumit Gupta  
(Partner)  
Membership No 513086

SD/-  
(Director)

SD/-  
(Director)

Place- Delhi  
Date- 16<sup>th</sup> May 2018

**WIRE AND WIRELESS TISAI SATELLITE LIMITED**  
**CIN : U72400MH2007PLC171233**

Trade receivables	-	-	-	-
Cash and cash equivalents	-	-	-	-
Other bank balances	-	-	-	-
<b>Total financial assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Financial liabilities</b>				
Borrowings (non-current, financial liabilities)	-	-	-	-
Borrowings (current, financial liabilities)	-	-	-	-
Payables for purchase of property, plant and equipment	-	-	-	-
Security deposits	-	-	-	-
Trade payables	102.62	102.62	108.46	108.46
Other financial liabilities (current)	-	-	-	-
<b>Total financial liabilities</b>	<b>102.62</b>	<b>102.62</b>	<b>108.46</b>	<b>108.46</b>

**K CREDIT RISK**

	Credit rating	Particulars	March 31, 2018	March 31, 2017
	A: Low credit risk	Investment, Cash and cash equivalents and other financial assets except security deposits and amount recoverable	-	-
	B: High credit risk	Trade receivables, security deposits and amount recoverable	-	-
<b>As at March 31, 2018</b>				<b>Rs in million</b>
<b>Particular</b>		<b>Estimated gross carrying amount at default</b>	<b>Expected credit losses</b>	<b>Carrying amount net of impairment provision</b>
Trade receivables		-	-	-
Security deposits		-	-	-
Advances recoverable		-	-	-
<b>As at March 31, 2017</b>				<b>Rs in million</b>
<b>Particular</b>		<b>Estimated gross carrying amount at default</b>	<b>Expected credit losses</b>	<b>Carrying amount net of impairment provision</b>
Trade receivables		-	-	-
Security deposits		-	-	-
Advances recoverable		-	-	-
<b>Loss allowance on March 31, 2017</b>				<b>-</b>
<b>Changes in loss allowance</b>				<b>-</b>
<b>Loss allowance on March 31, 2018</b>				<b>-</b>

**WIRE AND WIRELESS TISAI SATELLITE LIMITED**  
**CIN : U72400MH2007PLC171233**

Total financial assets			-	-
<b>Financial liabilities</b>				
Borrowings (Non-current, financial liabilities)			-	-
Borrowings (Current, financial liabilities)			-	-
Payables for purchase of property, plant and equipment			-	-
Security deposits received from customer			-	-
Trade payables			-	102.62
Other financial liabilities (current)			-	-
<b>Total financial liabilities</b>			-	<b>102.62</b>
				Rs in million
			March 31, 2017	
			FVTPL	Amortised cost
<b>Financial assets</b>				
Bank deposits			-	-
Amount recoverable			-	-
Interest accrued and not due on fixed deposits			-	-
Security deposits			-	-
Unbilled revenues			-	-
Trade receivables			-	-
Investment (Current, financial assets)			-	-
Cash and cash equivalents			-	-
Other bank balances			-	-
<b>Total financial assets</b>			-	-
<b>Financial liabilities</b>				
Borrowings (non-current, financial liabilities)			-	-
Borrowings (Current, financial liabilities)			-	-
Payables for purchase of property, plant and equipment			-	-
Security deposits			-	-
Trade payables			-	108.46
Other financial liabilities (current)			-	-
<b>Total financial liabilities</b>			-	<b>108.46</b>
<b>B. Fair value of financial assets and liabilities measured at amortised cost</b>				RS in million
			March 31, 2018	
			Carrying amount	Fair value
			March 31, 2017	
			Carrying amount	Fair value
<b>Financial assets</b>				
Bank deposits	-	-	-	-
Amount recoverable	-	-	-	-
Interest accrued and not due on fixed deposits	-	-	-	-
Security deposits	-	-	-	-
Unbilled revenue	-	-	-	-

WIRE AND WIRELESS TISAI SATELLITE LIMITED  
CIN : U72400MH2007PLC171233

I TAX EXPENSE

Tax Expense		RS in million	
The major components of income tax for the year are as under:		March 31, 2018	April 01, 2017
<b>Income tax related to items recognised directly in the statement of profit and loss</b>			
Current tax - current year		-	-
Deferred tax charge / (benefit)		-	-
<b>Total</b>		-	-
Effective tax rate		-	-
<b>A reconciliation of the income tax expense applicable to the profit before income tax at statutory rate to the income tax expense at the Company's effective income tax rate for the year ended 31 March, 2018 and 31 March, 2017 is as follows:</b>			
Profit(Loss) before tax		-0.92	-2.22
Effective tax rate		30.9%	30.9%
Tax at statutory income tax rate (due to unabsorbed losses)		0	0
Tax effect on non-deductible expenses			
Additional allowances for tax purposes			
Effect of tax on group companies incurring losses			
Effect of tax rate difference of subsidiaries			
Other permanent difference			
<b>Tax expense recognised in the statement of profit and loss</b>			

I FAIR VALUE MEASUREMENT

Fair value measurements		RS in million	
A. Financial instruments by category		NOTES	March 31, 2018
			FVTPL Amortised cost
<b>Financial assets</b>			
Bank deposits		-	-
Amount recoverable		-	-
Interest accrued and not due on fixed deposits		-	-
Security deposits		-	-
Unbilled revenues		-	-
Trade receivables		-	-
Investments (Current, financial assets)		-	-
Cash and cash equivalents		-	-

**WIRE AND WIRELESS TISAI SATELLITE LIMITED**  
**CIN : U72400MH2007PLC171233**

Siti Siri Digital Network Pvt. Ltd.	Fellow Subsidiary
Bargachh Digital Communication Network Private Limited	Fellow Subsidiary
Siti Prime Uttaranchal Communication Private Limited	Fellow Subsidiary
Siti Saistar Digital Media Pvt. Ltd. (formerly known as SaistarDigitalmedia Private Limited)	Fellow Subsidiary
Variety Entertainment Private Limited	Fellow Subsidiary
Voice Snap Services Private Limited	Associate

**Other Related Parties:**

Mr. Sulbha Ganpat Gaikwad	-	Director
Mr. Ganpat Kalu Gaikwad	-	Director
Mr. Shio Kumar Gupta	-	Director
Mr. Brijesh Goel	-	Director
Mr. Gajendra Jain	-	Director
Mr. Dinesh Ramchandran Nair	-	Director

- F. Transactions entered into by the Company with its holding company during the relevant Financial Year are as under:

**- Sale/ purchase of goods and services**

	Year ended	Amount Received	Amount Paid	Amount owed by related parties	Amount owed to related parties
<b>Holding Company</b>					
Siti Network Limited (formerly Siti Cable Network Limited)	March 31, 2018	Nil	Nil		Nil
	March 31, 2017	Nil	Nil		Nil

- G. The basic earnings per share ("EPS") is computed by dividing the net profit after tax for the year by the weighted average number of equity shares outstanding during the year.

Particulars	31-March-2018	31-March-2017
Profit/(Loss) after Tax	(9,20,987.00)	(22,20,627.00)
Number of Equity Shares	50,000	50,000
Nominal Value of Equity Shares	10	10
Basics Earnings per Share	(18.42)	(44.41)

**H. Other disclosures are made as under :**

i. Value of Import on CIF Basis	-	NIL
ii. Expenses in Foreign Currency	-	NIL
iii. Amount remitted in Foreign Currency	-	NIL
iv. Earnings in Foreign Currency	-	NIL

**WIRE AND WIRELESS TISAI SATELLITE LIMITED**  
**CIN : U72400MH2007PLC171233**

**NOTE : EXPLANATORY/ CLARIFICATORY NOTES:**

- A. No dividend has been proposed by the Directors of the Company due to nominal loss of the company.
- B. Balances of sundry creditors and debtors are subject to confirmation from the respective parties.
- C. In the opinion of the Board, current assets, loans & advances have a value in the ordinary course of business at least equal to that stated in Balance Sheet.
- D. **Auditors Remuneration:2017-18**

<b><u>SL. NO.</u></b>	<b><u>PARTICULARS</u></b>	<b><u>F/Y 2017-18</u></b>	<b><u>F/Y 2016-17</u></b>
I.	AUDIT FEES	Rs. 25,000/-	Rs. 25,000/-

**E. RELATED PARTY DISCLOSURES:-**

**Names of related parties:**

Siti Networks Limited (formerly Siti Cable Network Limited)	Holding Company
Indian Cable Net Company Limited, Kolkata	Fellow Subsidiary
Central Bombay Cable Network Limited, Delhi	Fellow Subsidiary
Siti Faction Digital Private Limited, Delhi	Fellow Subsidiary
Master Channel Community Network Pvt. Ltd., Vijayawada	Fellow Subsidiary
Siti Vision Digital Media Private Limited, Delhi	Fellow Subsidiary
Siti Jind Digital Media Communications Private Limited, Delhi	Fellow Subsidiary
Siti Jai MaaDurge Communications Private Limited, Delhi	Fellow Subsidiary
Siti Bhatia Network Entertainment Private Limited, Chhatisgarh	Fellow Subsidiary
Siti Krishna Digital Media Private Limited	Fellow Subsidiary
Siti Jony Digital Cable Network Private Limited	Fellow Subsidiary
Siti Guntur Digital Network Private Limited	Fellow Subsidiary
Siti Global Private Limited	Fellow Subsidiary
Siti Chhatisgarh Media Network Private Limited	Fellow Subsidiary
Siti Karnal Digital Media Private Limited	Fellow Subsidiary
Siti Broadband Services Private Limited	Fellow Subsidiary
Siti Maurya Cable Net Private Limited	Fellow Subsidiary
Indinet Service Private Limited	Fellow Subsidiary
Axom Communications & Cable Private Limited	Fellow Subsidiary

**WIRE AND WIRELESS TISAI SATELLITE LIMITED**  
**CIN : U72400MH2007PLC171233**

**3.13 REVENUE FROM CONTRACTS:**

**Ind AS 115- Revenue from Contract with Customers:** On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Ind AS 115, Revenue from Contract with Customers. The core principle of the new standard is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further, the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers.

The standard permits two possible methods of transition:

- Retrospective approach - Under this approach the standard will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8- Accounting Policies, Changes in Accounting Estimates and Errors;
- Retrospectively with cumulative effect of initially applying the standard recognized at the date of initial application (Cumulative catch - up approach) The effective date for adoption of Ind AS 115 is financial periods beginning on or after April 1, 2018.



**WIRE AND WIRELESS TISAI SATELLITE LIMITED**  
**CIN : U72400MH2007PLC171233**

However, the company does not have any inventory during the current year.

**3.8 TRADE RECEIVABLES:**

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, loss promise for impairment.

**3.9 INCOME TAXES:**

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

During the current year, the company has incurred losses and hence there is no tax liability.

**3.10 EVENTS OCCURRING AFTER BALANCE SHEET DATE:**

Events occurring after balance sheet date which affect the financial position to a material extent are taken into cognizance, if any.

**3.11 PROVISIONS, CONTINGENT ASSETS AND CONTINGENT LIABILITIES:**

Provisions are recognized only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Group or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent Liabilities are generally not provided for in the accounts are shown separately under notes to the accounts if any.

Contingent assets are neither recognized nor disclosed. However, when realization of income is virtually certain, related asset is recognized.

**3.12 FOREIGN CURRENCY TRANSACTIONS:**

**Appendix B to Ind AS 21, Foreign currency transactions and advance consideration:** On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 containing Appendix B to Ind AS 21, Foreign currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency. The amendment will come into force from April 1, 2018.

**WIRE AND WIRELESS TISAI SATELLITE LIMITED**  
**CIN : U72400MH2007PLC171233**

**3.5 PLANT, PROPERTY AND EQUIPMENT**

Plant, properties and equipments are carried at the cost of acquisition or construction less accumulated depreciation. The cost includes non-refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets.

Depreciation on property, plant and equipment is provided on the straight-line method, computed on the basis of useful lives.

Assets	Life in Years
Buildings	60
Plant & Equipment	8
Computers	3
Office Equipment	5
Furniture & Fixtures	10
Air Conditioners	5
Studio Equipment	13
Vehicles	8
Set Top Boxes	8
Integrated receiver and decoder (IRD) boxes	10

Leasehold improvements over the lease term or estimated useful life, whichever is less.  
Leasehold land is amortised over the effective period of lease.

Plant and equipment taken over under scheme of arrangement in the earlier years are depreciated over the management's estimate of remaining useful life, a period of 5 years.

The residual values, useful lives and method of depreciation of are reviewed at each financial year end and adjusted prospectively, if appropriate.

Assets costing less than Rs 5,000 each, are depreciated in full excluding residual value as per Schedule II, in year of purchase.

Intangible assets are amortised using straight line method over the estimated useful life.

No depreciation has been provided on tangible assets where the remaining carrying amount is equal to the 5% of the original cost.

**3.6 INVESTMENTS:**

Non-current investments are carried at cost less any other-than-temporary diminution in value, determined separately for each individual investment.

Current investments are carried at the lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investment.

However, the company does not have any investments during the current year.

**3.7 INVENTORIES:**

Inventories are valued at the lower of cost and net realizable value. Cost of inventories comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

**WIRE AND WIRELESS TISAI SATELLITE LIMITED**  
**CIN : U72400MH2007PLC171233**

**NOTES : SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDING 31<sup>st</sup> MARCH, 2018**

**1 CORPORATE INFORMATION:**

Wire and Wireless Tisai Satellite Limited (hereinafter referred to as 'the Company') was incorporated in the state of Mumbai on 1<sup>st</sup> June, 2007 and is a wholly owned subsidiary of SITI Networks Limited (hereinafter referred to as the 'Parent Company'). The Company is in the business of providing cable TV services to the end consumers.

**2 BASIS OF PREPARATION:**

The financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with relevant rules of the Companies (Accounts) Rules, 2014 read with companies (Indian Accounting Standard) Rules, 2015 and the provisions of the Act (to the extent notified).

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Act. Based on the nature of business and the time between the acquisition of assets and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities

**3.1 USE OF ESTIMATES:**

The preparation of the financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses for the year. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in the current and future periods.

Borrowing costs directly attributable to acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized.

**3.2 RECOGNITION OF REVENUE:**

Revenue is recognized when it is probable that the economic benefits will flow to the Company and it can be reliably measured. Revenue is measured at the fair value of the consideration received/receivable net of rebates and taxes. The Company applies the revenue recognition criteria to each separately identifiable component of the services transaction.

**3.3 RECOGNITION OF INCOME AND EXPENSE:**

Items of income and expenditure are recognized on accrual basis.

**3.4 Cash & Cash Equivalents**

Cash & Cash equivalents comprise of cash at bank and in hand, cheques in hand and short term investments with an original maturity of three months or less.

Wire and Wireless Tisai Satellite Ltd

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2018

	in million	in million
	31-Mar-18	31-Mar-17
<b>9 Depreciation and amortisation of non-financial assets</b>		
Depreciation of property, plant and equipment	0.82	2.13
Amortisation of intangible assets	-	-
	<b>0.82</b>	<b>2.13</b>
<b>10 Other expenses</b>		
Rent	-	-
Legal, professional and consultancy charges	0.02	0.07
Auditors' remuneration*	0.03	0.03
Net loss arising on financial assets designated as at fair value through profit or loss	-	-
Miscellaneous expenses	-	-
	<b>0.05</b>	<b>0.09</b>
	in million	in million
	31-Mar-18	31-Mar-17
*Auditors' remuneration as an auditor	0.03	0.03
for other services (certifications)	-	-
for reimbursement of expenses	-	-
	<b>0.03</b>	<b>0.03</b>
<b>11 Earnings (loss) per share</b>		
	in million	in million
	31-Mar-18	31-Mar-17
Loss attributable to equity shareholders	(0.92)	(2.22)
Weighted average number of equity shares outstanding during the year (nos.)		
Weighted average number of equity shares to be issued on conversion of mandatorily convertible instruments (i.e. share and OICD) (nos.)		
<b>Weighted average number of equity shares outstanding during the year for calculating basic and diluted earnings per share (nos.)</b>		
Effect of dilutive potential equity shares ~		
Employee stock options (nos.)		
Nominal value of per equity share (₹)		
<b>Loss per share (in Rs.)</b>		
Basic in Rs.	(18.42)	(44.41)
Diluted in Rs.	(18.42)	(44.41)

~Effect of potential equity shares being anti-dilutive has not been considered while calculating diluted weighted average equity shares and diluted earnings per share.



Wire and Wireless Tisai Satellite Ltd

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2018

		in million	
		As at	As at
		31-Mar-18	31-Mar-17
<b>4 (b) Other reserve</b>			
	Security premium reserve		
	Retained earnings		
	General reserve	(99.79)	(98.87)
	Other comprehensive income		
	Foreign currency monetary item translation difference account (FCMTDA)		
	Employee shares based reserve		
<b>A Notes:</b>			
<b>Particulars</b>			
		31-Mar-18	31-Mar-17
<b>1 Retained earnings</b>			
	Opening balance	(98.87)	(96.65)
	Addition during the year	(1.91)	(2.22)
	<b>Closing balance</b>	<b>(99.79)</b>	<b>(98.87)</b>

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Wire and Wireless Tisai Satellite Ltd

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2018

	in million As at 31-Mar-18	in million As at 31-Mar-17
<b>6 (z) Equity share capital</b>		
<b>Authorised share capital</b>		
25,000 (Previous year: 25,000) equity shares of ₹ 10 each	25.00	25.00
<b>Total authorised capital</b>	<b>25.00</b>	<b>25.00</b>
<b>Issued share capital</b>		
50,000 (Previous year: 50,000) equity shares of ₹ 10 each	0.50	0.50
<b>Total issued capital</b>	<b>0.50</b>	<b>0.50</b>
<b>Subscribed and fully paid up capital</b>		
50,000 (Previous year: 50,000) equity shares of ₹ 10 each	0.50	0.50
<b>Total paid up capital</b>	<b>0.50</b>	<b>0.50</b>
50,000 (Previous year: 50,000) equity shares of ₹ 10 each	0.50	0.50

**(A) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

**Equity shares**

	March 31, 2018		March 31, 2017	
	No. of shares	in million	No. of shares	in million
Balance at the beginning of the year	50,000	0.50	50,000	0.50
<b>Add:</b>				
Issued on conversion of warrants				
Issued on conversion of Optionally Fully Convertible Debentures				
Issued during the year				
Issued on exercise of employee stock options				
<b>Balance at the end of the year</b>	<b>50,000</b>	<b>0.50</b>	<b>50,000</b>	<b>0.50</b>

**(B) Details of shareholders holding more than 5% shares**

	As at March 31, 2018		As at March 31, 2017	
	No. of shares	% of holding	No. of shares	% of holding
<b>Preference shares</b>				
<b>Equity shares</b>				
SMI. SULOHA GANPAT GAIKWAD	13,250	24.50%	13,250	24.50%
MR. GANPAT KADU GAIKWAD	13,250	24.50%	13,250	24.50%
SITI NETWORKS LTD	23,496	50.99%	23,496	50.99%

Wire and Wireless Tisai Satellite Ltd

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2018

	<u>in million</u>	<u>in million</u>
	<u>in million</u>	<u>in million</u>
	<u>As at</u>	<u>As at</u>
	<u>31-Mar-18</u>	<u>31-Mar-17</u>
5 Others (non-current, non- financial assets)		
Unsecured, considered good		
Prepaid expenses	-	-
Capital advances	-	-
Security Deposits	-	-
Other advances	2.40	8.35
	<u>2.40</u>	<u>8.35</u>

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## Wire and Wireless Tisai Satellite Ltd

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2018

## 4 Property, plant and equipment

	in million						
	Buildings	Plant and equipment	Computers	Office equipment	Furniture and fixtures	Vehicles	Total
<b>Gross carrying amount</b>							
Balance as at April 01, 2016		18.20	0.20	0.93	0.33	0.04	19.71
Additions							-
Disposals							-
<b>Balance as at March 31, 2017</b>	-	18.20	0.20	0.93	0.33	0.04	19.71
<b>Gross carrying amount</b>							
Balance as at March 31, 2017		18.20	0.20	0.93	0.33	0.04	19.71
Additions							-
<b>Balance as at March 31, 2018</b>	-	18.20	0.20	0.93	0.33	0.04	19.71
<b>Accumulated depreciation</b>							
Balance as at April 01, 2016		14.41	0.20	0.93	0.22	0.04	15.81
Charge for the year		2.09	-	-	0.03	0.01	2.13
Disposals							-
<b>Balance as at March 31, 2017</b>	-	16.50	0.20	0.93	0.25	0.04	17.93
<b>Accumulated depreciation</b>							
Balance as at March 31, 2017		16.50	0.20	0.93	0.25	0.04	17.93
Charge for the year		0.79			0.03	0.00	0.82
<b>Balance as at March 31, 2018</b>	-	17.29	0.20	0.93	0.28	0.04	18.75
<b>Net carrying amount as at April 01, 2016</b>	-	3.79	-	-	0.11	0.01	3.90
<b>Net carrying amount as at March 31, 2017</b>	-	1.70	-	-	0.08	0.00	1.78
<b>Net carrying amount as at March 31, 2018</b>	-	0.91	-	-	0.05	0.00	0.96

Standalone statement of changes in equity for the year ended March 31, 2018

**A Equity share capital**

	Notes	in million Amount
Balance as at April 01, 2016		0.50
Issued on conversion of warrants	6	-
Issued on conversion of Optionally Fully Convertible Debentures (OFCD)	6	-
Balance as at March 31, 2017		0.50
Issued on conversion of warrants	6	-
Issued on conversion of OFCD	6	-
Issued on exercise of employee stock options	6	-
Balance as at March 31, 2018		0.50

**B Other equity**

	Reserves and surplus			Other Components of Equity			Total other equity		
	Securities premium reserve	Retained earnings	General reserve	Optionally fully convertible debentures	Money received against warrants	Other comprehensive Income		Foreign currency monetary item translation difference account (FCMITDA)	Employee shares based reserve
Balance as at April 01, 2017	-	(98.87)	-	-	-	-	-	-	(98.87)
Loss for the year	-	(0.92)	-	-	-	-	-	-	(0.92)
Remeasurement of defined benefit liability	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	(0.92)	-	-	-	-	-	-	(0.92)
Security premium on conversion of warrants and OFCDs into equity shares	-	-	-	-	-	-	-	-	-
Security premium on issue of shares against employee stock options	-	-	-	-	-	-	-	-	-
Conversion of OFCDs into equity shares	-	-	-	-	-	-	-	-	-
Money received against warrants issued	-	-	-	-	-	-	-	-	-
Conversion of warrants into equity shares	-	-	-	-	-	-	-	-	-
FCMITDA created during the year	-	-	-	-	-	-	-	-	-
FCMITDA amortised during the year	-	-	-	-	-	-	-	-	-
Long term shares based reserve created	-	-	-	-	-	-	-	-	-
Reversed on share options exercised during the year	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2018	-	(99.79)	-	-	-	-	-	-	(99.79)

\*\* Transaction with owner in capacity as owners

The accompanying notes are an integral part of these standalone financial statements.

This is the statement of changes in equity referred to in our report of even date

For Sumit Gupta & Co.  
Firm Registration No:- 022622N  
Chartered Accountants

For and on behalf of the Board of Directors of

CA Sumit Gupta  
Partner  
M.NO:- 513086  
Place:- Delhi  
Date:- 16th May 2018

SD/-  
Director

SD/-  
Director



Wire and Wireless Tisai Satellite Ltd

Cash flow statement for the year ended March 31, 2018

CIN NO. U72400MH2007PLC171233

	in million	in million
	March 31, 2018	March 31, 2017
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Loss before tax	(0.92)	(2.22)
Adjustment for:		
Depreciation and amortisation of non-financial assets	0.82	2.13
Interest income on bank deposits		
Excess provisions written back		
Profit on sale of property, plant and equipment		
Interest expense for borrowings at amortised cost		
Amortisation of ancillary borrowing costs		
Unrealised foreign exchange loss		
Provision for doubtful debts		
Provision for doubtful advances		
Employee stock compensation expense		
Measurement of investment (current, financial assets) at fair value through profit and loss		
Effect of recognising other expense on security deposit as per effective interest method		
Interest cost on discounting of financial instruments		
Measurement of financial assets and financial liabilities at amortised cost		
Measurement of optionally convertible debenture at fair value through profit and loss		
Exceptional item		
<b>Operating profit before working capital changes</b>	<b>(0.10)</b>	<b>(0.09)</b>
Adjustments for changes in:		
Increase in trade receivables		
(Increase)/decrease in other financial assets		
(Increase)/decrease in other current and non-current assets	5.95	
(Increase)/decrease in inventories		
(Decrease)/increase in other financial liabilities		
Increase in employee benefit obligations		
Increase in other current and non-current liabilities	(0.01)	0.09
Increase/(decrease) in trade payables	(5.84)	
<b>Cash (used in )/generated from operations</b>	<b>0.00</b>	<b>(0.00)</b>
Income taxes paid		
<b>Net cash flow (used in)/generated from operating activities</b>	<b>0.00</b>	<b>(0.00)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment and intangibles assets		
Proceeds from sale of property, plant and equipment		
Purchase of investment (non-current, financial assets)		
Sale of investment (current, financial assets)		
Interest received		
Investments in bank deposits		
<b>Net cash used in investing activities</b>	<b>-</b>	<b>-</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issuance of equity share capital		
Proceeds received against warrants issued		
Proceeds received against optionally fully convertible debentures issued		
Proceeds/(repayments) from borrowings (current, financial liabilities) (net)		
Proceeds from borrowings (non-current, financial liabilities)		
Repayment of borrowings (non-current, financial liabilities)		
Interest and ancillary borrowing costs paid		
<b>Net cash flow generated from financing activities</b>	<b>-</b>	<b>-</b>

Wire and Wireless Tisai Satellite Ltd  
Statement of profit and loss for the year ended March 31, 2018  
CIN NO. U72400MH2007PLC171233

	Note	March 31, 2018 in million	March 31, 2017 in million
<b>Income</b>			
Revenue from operations		-	-
Other income		-	-
<b>Total income</b>		<b>-</b>	<b>-</b>
<b>Expenses</b>			
Cost of materials consumed		-	-
Purchase of traded goods		-	-
Carriage sharing, pay channel and related costs		-	-
Employee benefits expense		-	-
Finance costs		-	-
Depreciation and amortisation of non-financial assets	9	0.82	2.13
Other expenses	10	0.05	0.09
<b>Total expenses</b>		<b>0.86</b>	<b>2.22</b>
<b>Loss before exceptional item and tax</b>		<b>(0.86)</b>	<b>(2.22)</b>
Exceptional item - Service tax Input Credit w/off		(5.95)	-
- Old Trade Payables w/back		5.90	-
<b>Loss before tax</b>		<b>(0.92)</b>	<b>(2.22)</b>
<b>Tax expense</b>			
Current tax		-	-
<b>Loss for the year</b>		<b>(0.92)</b>	<b>(2.22)</b>
<b>Other comprehensive income</b>			
		-	-
<b>Total comprehensive income</b>		<b>(0.92)</b>	<b>(2.22)</b>
<b>Earnings (loss) per share</b>			
Basic (loss) per share	11	(18.42)	(44.41)
Diluted (loss) per share	11	(18.42)	(44.41)

Summary of significant accounting policies 1-3  
The accompanying notes are an integral part of these standalone financial statements.

This is the standalone statement of profit and loss referred to in our report of even date

For Sumit Gupta & Co.  
Firm Registration No:- 022622N  
Chartered Accountants

For and on behalf of the Board of Directors of  
Wire and Wireless Tisai Satellite Ltd

CA Sumit Gupta  
Partner  
M.NO:- 513086  
Place:- Delhi  
Date:- 16th May 2018

SD/-  
Director

SD/-  
Director

Wire and Wireless Tisai Satellite Ltd  
 Balance sheet as at March 31, 2018  
 CIN NO. U72400MH2007PLC171233

	Note	As at March 31, 2018 in million	As at March 31, 2017 in million
<b>ASSETS</b>			
<b>Non-current assets</b>			
a) Property, plant and equipment	4	0.96	1.78
b) Capital work-in progress		-	-
c) Other intangible assets		-	-
d) Intangible assets under development		-	-
<b>Financial assets</b>			
i) Trade receivables		-	-
ii) Investments		-	-
iii) Others		-	-
f) Other non-current assets	5	2.40	8.35
		<u>3.36</u>	<u>10.13</u>
<b>Current assets</b>			
a) Inventories		-	-
<b>Financial assets</b>			
i) Trade receivables		-	-
ii) Cash and cash equivalents		-	-
iii) Investments		-	-
iv) Others		-	-
c) Other current assets		-	-
		<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>
<b>Total assets</b>		<u><u>3.36</u></u>	<u><u>10.13</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity share capital	6 (a)	0.50	0.50
b) Other equity	6 (b)	(99.79)	(98.87)
		<u>(99.29)</u>	<u>(98.38)</u>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
i) Borrowings		-	-
ii) Other financial liabilities		-	-
b) Provisions		-	-
c) Other non-current liabilities		-	-
		<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
i) Borrowings		-	-
ii) Trade payables	7	102.62	108.46
iii) Other financial liabilities		-	-
b) Provisions		-	-
c) Other current liabilities	8	0.03	0.04
		<u>102.65</u>	<u>108.50</u>
<b>Total equity and liabilities</b>		<u><u>3.36</u></u>	<u><u>10.13</u></u>

Summary of significant accounting policies 1-3

The accompanying notes are an integral part of these standalone financial statements.

This is the standalone balance sheet referred to in our report of even date.

For Sumit Gupta & Co.

Firm Registration No:- 022622N

Chartered Accountants

For and on behalf of the Board of Directors of  
Wire and Wireless Tisai Satellite Ltd

CA Sumit Gupta  
 Partner  
 M.NO:- 513086  
 Place:- Delhi  
 Date:- 16th May 2018

SD/-  
 Director

SD/  
 Director