

Independent Auditor's Report

To the Members of WIRE & WIRELESS TISAI SATELLITE LIMITED

Report on the Financial Statements

1. We have audited the accompanying financial statements of WIRE & WIRELESS TISAI SATELLITE LIMITED (the Company), which comprise the Financial Position as at 31 March 2017, the Statement of Financial Performance (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 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 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 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 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 thereunder.
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.



Sumit Gupta & Co.

Chartered Accountants

23, IInd Floor, T-565,

Pragati Complex, Chamelian Road,

Near Idgah Circle, Delhi-110006

Ph. No.09953200212, 011-23510531

E-mail: sumitgca@gmail.com

emailsqco@gmail.com

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 financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31 March 2017, 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.

Other Matter(s)

9. The Company had prepared separate sets of statutory financial statements for the year ended 31 March 2016 and 31 March 2015 in accordance with Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) on which we issued auditor's reports to the shareholders of the Company dated 12th May, 2016 and 25th May, 2015 respectively. These financial statements have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have also been audited by us. Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

10. 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 I a statement on the matters specified in paragraphs 3 and 4 of the Order.



Sumit Gupta & Co.

Chartered Accountants

23, 11nd Floor, T-565,

Pragati Complex, Chamelian Road,

Near Idgah Circle, Delhi-110006

Ph. No.09953200212, 011-23510531

E-mail: sumitgca@gmail.com

emailsqco@gmail.com

11. 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;
- 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 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 Ind AS 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 2017 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 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date and our report dated 23rd May, 2017 as per Annexure 1 expressed unqualified opinion paragraph:
- 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 in to the financial statements, has disclosed the impact of pending litigations on its financial position};
 - ii. the Company, as detailed in to the financial statements, has made provision, as required under the applicable law or Ind AS, for material foreseeable losses, if any, on long-term contracts including derivative contracts; {or the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses};
 - iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company; {or following are the instances of delays in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company}; {or there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company};



Sumit Gupta & Co.

Chartered Accountants

23, 11nd Floor, T-565,

Pragati Complex, Chamelian Road,

Near Idgah Circle, Delhi-110006

Ph. No.09953200212, 011-23510531

E-mail: sumitgca@gmail.com

emailsqco@gmail.com

iv. {the company, as detailed in Note I to the financial statements, has made requisite disclosures in these financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November 2016 to 30 December 2016. Based on the audit procedures performed and taking into consideration the information and explanations given to us, in our opinion, these are in accordance with the books of account maintained by the company }

For Sumit Gupta & Co.

Chartered Accountants

FRN: 022622N

CA Sumit Gupta
(Partner)

Membership No 513086

Place- Delhi

Date- 23th May 2017

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-2017

Annexure-I

Based on the audit procedures performed for the purpose of reporting a true and fair view on the IND AS 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, we report that:-

- I. (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
- (b) The fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The Company has not any immovable properties.
- II. The Company does not have any inventory. Accordingly, the provision of the clause 3(iii) of the Order are not applicable.
- III. The Company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act Accordingly, the provision of the clause 3(iii)(a), 3(iv)(b) and 3(iii)(c) of the Order are not applicable
- IV. In our opinion, the company has complied with the provisions of sections 185 and 186 of the Act in respect of loans, investments, guarantees and security
- V. The Company has not accepted deposits within the meaning of sections 73 to 76 the Act and the Companies (Acceptance of Deposits) Rule, 2014 (as amended). Accordingly the provision of clause 3(v) of the Order Are not applicable
- VI. To the best of our knowledge and belief, 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 products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable
- VII. (a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have been regularly deposited with the appropriate authorities

(b) The dues outstanding in respect of income-tax on account of dispute are as follows:

Name of the statute	Nature of Dues	Amount (₹)	Amount Paid Under protest (₹)	Period to which the amount relates AY	From where the dispute is pending
Income Tax	Statutory Dues	98,86,599	Nil	2010-11	ITAT(Appeal)
Income Tax	Statutory Dues	1,31,44,060	Nil	2011-12	CIT(Appeal)



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-2017

- VIII. The Company has no loans or borrowings payable to a financial institution or a bank or government and no dues payable to debenture-holders during the year. Accordingly, the provisions of clause 3(viii) of the Order are not applicable.
- IX. The Company did not raised moneys by way of initial public offer or further public offer (including debt instruments) and did not have any term loan outstanding during the year. Accordingly, the provision of clause 3(ix) of the Order are not applicable.
- 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. In our opinion, the provisions of section 197 of the Act read with Schedule V to the Act is not applicable to the Company as the Company does not pay any remuneration to its directors. Accordingly, the provisions of clause 3(xi) of the Order are not applicable.
- XII. In our opinion, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- XIII. In our opinion, all transactions with the related parties are in compliance with sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standard.
- XIV. During the year, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- XV. The Company has not entered into any non cash transaction with directors or person connected with him.
- 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
Delhi
CA Sumit Gupta
(Partner)
Membership No 513086
Place- Delhi
Date- 23th May, 2017

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 IND AS financial statements of WIRE & WIRELESS TISAI SATELLITE LIMITED ("the Company") as of and for the year ended 31 March 2017, we have audited the internal financial controls over financial reporting (IFCoFR) of the company of 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 IFCoFR criteria established by the company. 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.

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.

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.



Wire and Wireless Tisai Satellite Ltd.
Statement of Financial Position as at March 31, 2017

CIN NO. U72400MH2007PLC171233

	Notes	March 31, 2017 ` millions	March 31, 2016 ` millions	April 1, 2015 ` millions
A. Assets				
1. Non-current assets				
Fixed assets				
(a) Property, plant and equipment	4	1.78	3.90	6.24
(b) Capital work-in-progress				
(c) Other intangible assets	5			0.00
(d) Intangible assets under development				
(e) Financial assets				
(f) Other non-current assets	6	8.35	8.34	9.92
Sub-total of Non-current assets		10.13	12.24	16.16
2. Current assets				
(a) Inventories				
(b) Financial assets				
(i) Trade receivables	7	(0.00)	(0.00)	0.00
(iii) Cash and bank balances				
Sub-total of Current assets		(0.00)	(0.00)	0.00
Total assets		10.13	12.24	16.16
B. Equity and liabilities				
Equity				
(a) Equity share capital	8	0.50	0.50	0.50
(b) Other equity	9	(98.87)	(96.65)	(92.62)
(c) Non-controlling interests				
Sub-total - Equity		(98.37)	(96.15)	(92.12)
Liabilities				
1. Non-current liabilities				
(a) Financial liabilities				
(b) Provisions				
(c) Deferred tax liability (net)				
(d) Other non-current liabilities	10	108.46	108.40	108.26
Sub-total - Non-current liabilities		108.46	108.40	108.26
2. Current liabilities				
(a) Financial liabilities				
(i) Trade payables				
(b) Other current liabilities	11	0.04		0.03
(c) Provisions				
Sub-total of current liabilities		0.04	-	0.03
Total equity and liabilities		10.13	12.25	16.16
Summary of significant accounting policies	3	-0.00231		

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

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

For Sumit Gupta & Co.

Firm Registration No:- 022622N

Chartered Accountants



CA Sumit Gupta

Partner

M.NO:- 513086

Place:- Delhi

Date:-

For and on behalf of the Board of Directors of

Wire and Wireless Tisai Satellite Limited


Director


Director

Wire and Wireless Tisai Satellite Ltd.

Statement of Financial Performance for the year ended March 31, 2017

CIN NO. U72400MH2007PLC171233

	Notes	March 31, 2017 ₹ millions	March 31, 2016 ₹ millions
Revenue			
Revenue from operations			
Other income			
Total revenue		-	-
Expenses			
Depreciation and amortisation expenses	12	2.13	2.34
Other expenses	13	0.09	1.69
Total expenses		2.22	4.03
Loss before prior period expenses		(2.22)	(4.03)
Prior period expenses			
Profit/(Loss) for the year		(2.22)	(4.03)
Loss per share after tax			
Basic	14	(44.41)	(80.59)
Diluted		(44.41)	(80.59)
Summary of significant accounting policies	3		

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

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

For Sumit Gupta & Co.

Firm Registration No:- 022622N

Chartered Accountants

Delhi
CA Sumit Gupta
Partner

M.NO:- 513086

Place:- Delhi

Date:- 23th May 2017

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


Director


Director

NOTES : SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDING 31st MARCH, 2017

1 CORPORATE INFORMATION:

Wire and Wireless Tisai Satellite Limited (hereinafter referred to as 'the Company') was incorporated in the state of Mumbai on 1st 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 of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015. For all periods up to and including the year ended 31 March 2016, the Company prepared its financial statements in accordance accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

The Company has adopted all the Ind AS standard and the adoption was carried out in accordance with Ind AS 101-First time adoption of Indian Accounting Standards.

The accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

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 recognised 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.



A handwritten signature in blue ink, appearing to be "Kam".

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

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 / amortization on plant, properties and equipments is provided at rates computed on the basis of useful life of assets as specified in Schedule II of the Companies Act, 2013 except in case of intangible assets and leasehold improvements on which depreciation is provided at rate as mentioned below which in view of the management represents the useful life of assets. Assets costing less than Rs 5,000 each, are depreciated in full excluding residual value as per Schedule II, in year of purchase.

Asset category Rate of depreciation/ amortization

Intangible assets	Straight Line Method
Leasehold improvements	Over the lease term or useful life whichever is lower

However, during the current year no depreciation has been provided on tangible assets as 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.

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.



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:2016-17**

<u>SL. NO.</u>	<u>PARTICULARS</u>	<u>F/Y 2016-17</u>	<u>F/Y 2015-16</u>
1.	AUDIT FEES	Rs. 25,000/-	Rs. 25,000/-

E. **RELATED PARTY DISCLOSURES:-**

Names of related parties:0

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, Chhattisgarh	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 Chhattisgarh 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

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	Fellow Subsidiary

Other Related Parties:

Mr. Sulbha Ganpat Gaikwad	-	Director
Mr. Ganpat Kalu Gaikwad	-	Director
Mr. Rajkumar Laxmandas Kaushik	-	Director
Mr. Shwetank Garg	-	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
Holding Company					
Siti Network Limited (formerly Siti Cable Network Limited)	March 31, 2017	Nil	Nil		Nil
	March 31, 2016	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-2017	31-March-2016
Profit/(Loss) after Tax	(22,20,627.00)	(40,31,838.00)
Number of Equity Shares	50,000	50,000
Nominal Value of Equity Shares	10	10
Basics Earnings per Share	(44.41)	(80.64)

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

- I. As required by the MCA notification G.S.R. 308(E) dated 30.03.2017, the details of **Specified Bank Notes (SBN)** held and transacted during the period from 8th November 2016 to 30th December 2016, the denomination wise SBNs and other notes is given below:

Particulars	SBNs*	Other Denomination Notes	Total
Closing Cash in Hand as on 8 th November 2016	0.00	0.00	0.00
(+) Permitted Receipts	0.00	0.00	0.00
(-) Permitted Payments	0.00	0.00	0.00
(-) Amount deposited in Bank	0.00	0.00	0.00
Closing Cash in Hand as on 30 th December 2016	0.00	0.00	0.00

**For the purposes of this clause, the term Specified Bank Notes shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated 8th November 2016.*

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


CA Sumit Gupta
(Partner)
Membership No 513086

Place- Delhi
Date- 23rd May 2017

For Wire and Wireless Tisai Satellite Limited


(Director)


(Director)

Wire and Wireless Tisai Satellite Ltd.
NOTES TO BALANCE SHEET AS ON MARCH 31, 2017

Note 4 : PROPERTY, PLANT & EQUIPMENT

	Plant and equipment	Office equipment	Furniture and fixtures	Vehicles	Total
Year ended 31 March 2016					
Gross Carrying Amount	6.03	0.05	0.14	0.01	6.24
Deemed cost as at April 2015					
Additions					-
Disposals					-
Closing Gross Carrying Amount	6.03	0.05	0.14	0.01	6.24
Accumulated Depreciation					
Depreciation charge during the year	2.25	0.05	0.03	0.01	2.34
Disposals					-
Closing Accumulated Depreciation	2.25	0.05	0.03	0.01	2.34
Net Carrying Amount	3.79	0.00	0.11	0.01	3.90
Year ended 31 March 2017					
Gross Carrying Amount					
Opening Gross Carrying Amount	6.03	0.05	0.14	0.01	6.24
Additions					-
Disposals					-
Transfers					-
Closing Gross Carrying Amount	6.03	0.05	0.14	0.01	6.24
Accumulated Depreciation and Impairment					
Opening Accumulated Depreciation	2.25	0.05	0.03	0.01	2.34
Depreciation charge during the year	2.09	-	0.03	0.01	2.13
Disposals					-
Closing Accumulated Depreciation and Impairment	4.34	0.05	0.07	0.01	4.47
Net Carrying Amount	1.70	0.00	0.08	0.00	1.78



Wire and Wireless Tisai Satellite Ltd.
Summary of significant accounting policies and other explanatory information for the year ended
March 31, 2017

5	Intangible assets	(` millions)	
	Gross block	Software	Total
	Balance as at April 1, 2015	0.04	0.04
	Additions		
	Balance as at March 31, 2016	0.04	0.04
	Additions		
	Balance as at March 31, 2017	0.04	0.04
	Accumulated amortisation		
	Balance as at April 1, 2015	0.04	0.04
	Charge for the year		
	Balance as at March 31, 2016	0.04	0.04
	Charge for the year		
	Balance as at March 31, 2017	0.04	0.04
	Net block		
	Balance as at March 31, 2016	-	-
	Balance as at March 31, 2017	-	-



Wire and Wireless Tisai Satellite Ltd.

Summary of significant accounting policies and other explanatory information for the year ended
March 31, 2017

6 Other non-current assets	March 31, 2017 ` millions	March 31, 2016 ` millions	April 1, 2015 ` millions
Advance tax	2.40	2.40	2.40
Balances with statutory authorities	5.95	5.94	5.93
Trade Receivables More than 1 Year	-	-	1.59
	8.35	8.34	9.92

7 Trade receivables	March 31, 2017 ` millions	March 31, 2016 ` millions	April 1, 2015 ` millions
Unsecured, considered good	21.22	21.22	21.22
Unsecured, considered doubtful	32.56	32.56	32.56
	53.78	53.78	53.78
Less: Provision for doubtful debts	53.78	53.78	52.18
Less: Classified as Non Current	-	-	1.59
	(0.00)	(0.00)	0.00
Other receivables			
Unsecured, considered good			-
	(0.00)	(0.00)	0.00



Wire and Wireless Tisai Satellite Ltd.

**Summary of significant accounting policies and other explanatory information for the year ended
March 31, 2017**

8 Share capital	March 31, 2017 ` millions	March 31, 2016 ` millions	April 1, 2015 ` millions
Authorised share capital			
2,50,000 (Previous year: 2,50,000) equity shares of ` 10 each	2.50	2.50	2.50
Total authorised capital	2.50	2.50	2.50
Issued share capital			
50,000 (Previous year: 50,000) equity shares of ` 10 each	0.50	0.50	0.50
Total issued capital	0.50	0.50	0.50
Subscribed and fully paid up capital			
50,000 (Previous year: 50,000) equity shares of ` 10 each	0.50	0.50	0.50
Total paid up capital	0.50	0.50	0.50
9 Other Equity			
	March 31, 2017 ` millions	March 31, 2016 ` millions	April 1, 2015 ` millions
Deficit in the Statement of profit and loss			
Balance at the beginning of the year	(96.65)	(92.62)	(70.08)
Add: Adjustment on account of depreciation charge pursuant to implementation of Schedule II of the Companies Act, 2013 / Provision for Doubtful Debts			(19.63)
Add: Loss for the year	(2.22)	(4.03)	(2.92)
Balance at the end of the year	(98.87)	(96.65)	(92.62)
	(98.87)	(96.65)	(92.62)
10 Other Non Current liabilities			
	March 31, 2017 ` millions	March 31, 2016 ` millions	April 1, 2015 ` millions
- Total outstanding dues of creditors other than micro enterprises and small enterprises	108.46	108.40	108.26
	108.46	108.40	108.26
11 Other Current Liabilities			
	March 31, 2017 ` millions	March 31, 2016 ` millions	April 1, 2015 ` millions
Advances from customers			-
Payable to Others	0.04		0.03
	0.04	-	0.03



Wire and Wireless Tisai Satellite Ltd.

**Summary of significant accounting policies and other explanatory information for the year ended
March 31, 2017**

12 Depreciation and amortisation expenses

	March 31, 2017	March 31, 2016
	` millions	` millions
Depreciation of tangible assets (Refer note 4)	2.13	2.34
Amortisation of intangible assets		
	2.13	2.34

13 Other expenses

	March 31, 2017	March 31, 2016
	` millions	` millions
Rent		
Rates and taxes	0.00	0.01
Legal, professional and consultancy charges	0.09	0.08
Provision for doubtful debts	-	1.59
	0.09	1.69

14 Earnings per share

	March 31, 2017	March 31, 2016
	` millions	` millions
Loss attributable to equity shareholders	(2.22)	(4.03)
Number of weighted average equity shares		
Basic	50,000	50,000
Diluted	50,000	50,000
Nominal value of per equity share (`)	10	10
Loss per share after tax (`)		
Basic	(44.41)	(80.59)
Diluted	(44.41)	(80.59)



Mar-17		Wire & Wireless Tisai Satellite Pvt. Ltd.				Amount in INR	
PL ELIMINATION	Transaction Item	Holding	Subsidiary				Total of
Grouping BS	Subsidiary Company						
Holding Company							

Mar-17



Mar-17

BS ELIMINATION Wire & Wireless Tisai Satellite Pvt. Ltd.

Grouping BS		Transaction Item		Amount in INR	
Holding Company	Subsidiary Company	Holding Comp.	Subsidiary Comp.		Total of
Mar-17 Debtors	Trade Payables	37,825,468	(37,825,468)		
		37,825,468	(37,825,468)		0

