

# Sumit Gupta & Co.

Chartered Accountants

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## Independent Auditor's Report

To the Members of Wire And Wireless Tisai Satellite Limited

Report on the Audit of the Standalone Financial Statements

### Opinion

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 2019, 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.
2. 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 Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2019, 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.

### Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.
5. We have determined the matter described below to be the key audit matters to be communicated in our report.  
We have determined that there are no key audit matters to communicate in our report.





### Information other than the Financial Statements and Auditor's Report thereon

6. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### Responsibilities of Management for the Standalone Financial Statements

7. The Company's Board of Directors is responsible for the matters stated in section 134(5) of 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), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the 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 of 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.
8. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
9. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Statements

10. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be





expected to influence the economic decisions of users taken on the basis of these financial statements.

11. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for explaining our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
12. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
13. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
14. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in





extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

15. As required by section 197(16) of the Act, we report that the Company has not paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.
16. 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.
17. Further to our comments in Annexure I, 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 and proper returns adequate for the purposes of our audit have been received from the branches not visited by us;
  - c) the standalone financial statements dealt with by this report are in agreement with the books of account;
  - d) in our opinion, the aforesaid standalone 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 2019 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 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date and our report dated 15th May 2019 as per Annexure II expressed 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 standalone financial statements, has disclosed the impact of pending litigation on its financial position as at 31 March 2019;
    - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2019;



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 (Cont'd)

- iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2019;

For **Sumit Gupta & Co**  
Chartered Accountants  
FRN.: 022622N

 CA **Sumit Gupta**  
Partner  
Membership No.: 513086  
Place: Delhi  
Date:



## **Annexure II**

### **Independent Auditor's report on the Internal Financial Controls under Clause (f) 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 2019, 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 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.



### 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 2019, 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: 15 May 2019



**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 2019**

**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





**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 2019**

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.

- (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 2019**

- (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:



Wire and Wireless Tisai Satellite Ltd  
Statement of profit and loss for the year ended March 31, 2019

	Note	March 31, 2019	March 31, 2018
in million			
<b>Income</b>			
Revenue from operations			
Other income			
<b>Total income</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	10		0.82
Other expenses	11	0.08	0.05
<b>Total expenses</b>		<b>0.08</b>	<b>0.86</b>
<b>Loss before exceptional item and tax</b>		<b>(0.08)</b>	<b>(0.86)</b>
Exceptional item			(0.06)
<b>Loss before tax</b>		<b>(0.08)</b>	<b>(0.92)</b>
<b>Tax expense</b>			
Current tax			
<b>Loss for the year</b>		<b>(0.08)</b>	<b>(0.92)</b>
<b>Other comprehensive income</b>			
Items that will not be reclassified to profit or loss in subsequent periods			
Remeasurement of defined benefit liability			
<b>Total comprehensive income</b>		<b>(0.08)</b>	<b>(0.92)</b>
<b>Earnings (loss) per share</b>			
Basic (loss) per share	12	(1.69)	(18.42)
Diluted (loss) per share	12	(1.69)	(18.12)

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**

**CA Sumit Gupta**  
**Partner**  
**M.NO:- 513086**  
**Place:-**  
**Date:-**

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

*[Signature]*  
Director

*[Signature]*  
Director

**WIRE AND WIRELESS TISAI SATELLITE LTD**

Wire and Wireless Tisai Satellite Ltd  
Balance sheet as at March 31, 2019

in million

	Note	As at March 31, 2019	As at March 31, 2018
<b>ASSETS</b>			
<b>Non-current assets</b>			
a) Property, plant and equipment	4	0.96	0.96
b) Other non-current assets	5	2.40	2.40
		<u>3.36</u>	<u>3.36</u>
<b>Current assets</b>			
		-	-
<b>Total assets</b>		<u>3.36</u>	<u>3.36</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity share capital	6	0.50	0.50
b) Other equity	7	(99.88)	(99.79)
		<u>(99.38)</u>	<u>(99.30)</u>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
		-	-
<b>Current liabilities</b>			
a) Financial liabilities			
b) Trade payables	8	102.71	102.62
c) Other current liabilities	9	0.03	0.03
		<u>102.73</u>	<u>102.65</u>
<b>Total equity and liabilities</b>		<u>3.36</u>	<u>3.36</u>

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

CA Sumit Gupta  
Partner  
M NO:- 513086  
Place:-  
Date:-



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

  
Director

  
Director



7 Standalone statement of changes in equity for the year ended March 31, 2019

A Equity share capital		in million
		Amount
Balance as at April 01, 2017		0.50
Issued on conversion of warrants		
Issued on conversion of Optionally Fully Convertible Debentures (OFCD)		0.50
<b>Balance as at March 31, 2018</b>		<b>0.50</b>
Issued on conversion of warrants		
Issued on conversion of OFCD		
Issued on exercise of employee stock options		0.50
<b>Balance as at March 31, 2019</b>		<b>0.50</b>

B Other equity			in million
	Reserves and Retained earnings (refer note 15(c))	Total other equity	
Balance as at April 01, 2018	(99.79)	(99.79)	
Loss for the year	(0.08)	(0.08)	
Remeasurement of defined benefit liability			
<b>Total comprehensive income for the year</b>	<b>(0.08)</b>	<b>(0.08)</b>	
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			
FCMIFDA created during the year			
FCMIFDA amortised during the year			
Employee shares based reserve created			
Reversed on share options exercised during the year			
<b>Balance as at March 31, 2019</b>	<b>(99.88)</b>	<b>(99.88)</b>	

\*\* Transaction with owner in capacity as owners


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

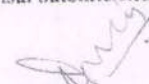
This is the statement of changes in equity referred to in our report of even date

For Sumit Gupta & Co.  
Firm Registration No:- 022622N  
Chartered Accountants  
  
Sumit Gupta  
Partner  
M.NO:- 513086  
Place:- Delhi  
Date:-



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

  
Director

  
Director

Wire and Wireless Tisai Satellite Ltd

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2019

in million

4 Property, plant and equipment	Plant and equipment	Computers	Office equipment	Furniture and fixtures	Vehicles	Total
<b>Gross carrying amount</b>						
Balance as at April 01, 2017	18.20	0.20	0.93	0.33	0.01	19.71
Additions						
Disposals						
<b>Balance as at March 31, 2018</b>	<b>18.20</b>	<b>0.20</b>	<b>0.93</b>	<b>0.33</b>	<b>0.04</b>	<b>19.71</b>
<b>Gross carrying amount</b>						
Balance as at March 31, 2018	18.20	0.20	0.93	0.33	0.01	19.71
Additions						
<b>Balance as at March 31, 2019</b>	<b>18.20</b>	<b>0.20</b>	<b>0.93</b>	<b>0.33</b>	<b>0.04</b>	<b>19.71</b>
<b>Accumulated depreciation</b>						
Balance as at April 01, 2017	16.50	0.20	0.93	0.25	0.04	17.93
Charge for the year	0.79		0.03	0.03	0.00	0.82
Disposals						
<b>Balance as at March 31, 2018</b>	<b>17.29</b>	<b>0.20</b>	<b>0.93</b>	<b>0.28</b>	<b>0.04</b>	<b>18.75</b>
<b>Accumulated depreciation</b>						
Balance as at March 31, 2018	17.29	0.20	0.93	0.28	0.01	18.75
Charge for the year						
<b>Balance as at March 31, 2019</b>	<b>17.29</b>	<b>0.20</b>	<b>0.93</b>	<b>0.28</b>	<b>0.04</b>	<b>18.75</b>
<b>Net carrying amount as at April 01, 2017</b>	<b>1.70</b>	<b>-</b>	<b>-</b>	<b>0.08</b>	<b>0.00</b>	<b>1.78</b>
<b>Net carrying amount as at March 31, 2018</b>	<b>0.91</b>	<b>-</b>	<b>-</b>	<b>0.05</b>	<b>0.00</b>	<b>0.96</b>
<b>Net carrying amount as at March 31, 2019</b>	<b>0.91</b>	<b>-</b>	<b>-</b>	<b>0.05</b>	<b>0.00</b>	<b>0.96</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, 2019

		in million	
		As at	As at
		31-Mar-19	31-Mar-18
5	Others (non-current, non- financial assets)		
	Unsecured, considered good		
	Other advances	2.40	2.40
		<u>2.40</u>	<u>2.40</u>



Handwritten signatures and initials in blue ink, including a large stylized signature and several smaller initials.

Wire and Wireless Tisai Satellite Ltd

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2019

	As at 31-Mar-19	As at 31-Mar-18
<b>Equity share capital</b>		
<b>Authorised share capital</b>		
2,50,000 (Previous year: 2,50,000) equity shares of ₹10 each	2.50	2.50
<b>Total authorised capital</b>	<u>2.50</u>	<u>2.50</u>
<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>	<u>0.50</u>	<u>0.50</u>
<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>	<u>0.50</u>	<u>0.50</u>
50,000 (Previous year: 50,000) equity shares of ₹10 each	<u>0.50</u>	<u>0.50</u>

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

Equity shares	March 31, 2019		March 31, 2018	
	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
Issued during the year	-	-	-	-
<b>Balance at the end of the year</b>	<u>50,000</u>	<u>0.50</u>	<u>50,000</u>	<u>0.50</u>

(B) Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(C) Details of shareholders holding more than 5%

Equity shares	As at March 31, 2019		As at March 31, 2018	
	No. of shares	% of	No. of shares	% of
SV* SAR-A GANPA* GA-KWAD	13,230	24.87%	12,230	24.87%
NR GANPA* GA-KWAD	12,230	24.87%	12,230	24.87%
ST* NE* W* BKSS* T* I	24,496	50.99%	25,496	50.99%

7 Other reserve

	As at 31-Mar-19	As at 31-Mar-18
Reserve earnings	191.88	196.79



*[Handwritten signature]*

*[Handwritten signature]*







Wire and Wireless Tisai Satellite Ltd

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2019

		in million	
		31-Mar-19	31-Mar-18
10	<b>Depreciation and amortisation of non-financial assets</b>		
	Depreciation of property, plant and equipment		0.82
	Amortisation of intangible assets		0.82
		-	0.82
			in million
11	<b>Other expenses</b>	31-Mar-19	31-Mar-18
	Legal, professional and consultancy charges	0.06	0.02
	Auditors' remuneration*	0.03	0.03
		0.08	0.05
			in million
12	<b>Earnings (loss) per share</b>	31-Mar-19	31-Mar-18
	Loss attributable to equity shareholders	(0.08)	(0.86)
	Weighted average number of equity shares outstanding during the year (nos.)	50,000	50,000
	Nominal value of per equity share (₹)	10	10
	Basic in Rs.	(1.69)	(17.27)
	Diluted in Rs.	(1.69)	(17.27)

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

