



SITI Cable Network Limited  
 GYS Global, Tower A, 4th Floor, Sector - 125  
 Noida, Uttar Pradesh - 201301, India  
 Tel. : +91-0120-4526700  
 Website : www.siticable.com



**DISCLOSURE OF INFORMATION AS CLAUSE 20 OF THE LISTING AGREEMENT**

**(STANDALONE OPERATIONS)**

Symbol: National Stock Exchange of India Limited: SITICABLE (EQ) ; BSE Limited: 532795

From Date: April 1, 2014

To Date: March 31, 2015

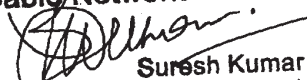
Result Type: Audited

Period Type: AN (Annual)

Cumulative / Non Cumulative: C

S. No.	Particulars	For the year ended (Rs. In Lakhs)	
		31-Mar-15	31-Mar-14
1	Net Sales/Income from Operations	59915.5	50489.6
2	Other Income	1416.1	1169.7
3	<b>Total Income (1+2)</b>	<b>61331.6</b>	<b>51659.3</b>
	Expenditure		
	a. Increase/decrease in stock in trade and work in progress		
	b. Consumption of raw materials	25.9	234.6
	c. Purchase of traded goods	2948.2	6655.8
	d. Employees cost	3650.6	2727.9
	e. Depreciation	7433.8	5784.9
	f. Operating Expenses	33270.3	21333.8
	g. Administration and Other Expenses	0.0	0.0
	h. Selling and Distribution Expenses	0.0	0.0
	i. Other expenditure	13799.8	13353.8
	<b>Total Expenditure</b>	<b>61128.6</b>	<b>50090.8</b>
	(Any item exceeding 10% of the total expenditure to be shown separately)		
5	Interest and finance charges	11978.7	11799.2
6	Exceptional items	0.0	0.0
7	Profit (+)/ Loss (-) from Ordinary Activities before prior period items and tax	-11775.7	-10230.8
8	Prior period items	0.0	0.0
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8)	-11775.7	-10230.8
10	Tax expense	0.0	0.0
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	-11775.7	-10230.8
12	Extraordinary Items (net of tax expense Rs. nil)	0.0	0.0
13	Net Profit(+)/ Loss(-) for the period (11-12)	-11775.7	-10230.8
14	Paid-up equity share capital	6776.3	5207.1
15	Reserves excluding Revaluation Reserves as per balance sheet of previous	10870.5	-15875.30
	Earnings Per Share (EPS)		
16	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	-1.9	-2.3
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)		

For Siti Cable Network Limited

  
 Suresh Kumar  
 (Company Secretary)



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# Walker Chandiook & Co LLP

**Walker Chandiook & Co LLP**  
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India

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## Auditors' Report on Year to Date Results of the Company

### To the Board of Directors of SITI Cable Network Limited

1. We have audited the financial results ("the Statement") of SITI Cable Network Limited ("the Company") for the year ended 31 March 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which have been traced from disclosures made by the management and have not been audited by us. This Statement has been prepared on the basis of the standalone financial statements of the Company for the year ended 31 March 2015, 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 standalone financial statements, which have been prepared in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).
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 misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial statement. 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) is presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
  - (ii) gives a true and fair view of the net loss and other financial information for the year ended 31 March 2015



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4. Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

*Walker Chandiook & Co LLP*

**For Walker Chandiook & Co LLP**

*(formerly Walker, Chandiook & Co)*

Chartered Accountants

Firm Registration No.: 001076N/N500013

*Rajni Mundra*

**per Rajni Mundra**

Partner

Membership No. 58644



**Place:** New Delhi

**Date:** 28 May 2015

# Walker Chandiook & Co LLP

**Walker Chandiook & Co LLP**  
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India

## Auditors' Report on Consolidated Year to Date Results of the Company

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### To the Board of Directors of SITI Cable Network Limited

1. We have audited the accompanying consolidated financial results ("the Statement") of SITI Cable Network Limited ("the Company"), its subsidiaries and associate (collectively referred to as "the Group") for year ended 31 March 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement has been prepared from consolidated financial statements for the year ended 31 March 2015, 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 consolidated financial statements, which have been prepared in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).
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 misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as consolidated financial statement. 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, and upon consideration of reports of other auditors, this Statement:
  - (i) includes the financial statement of the following entities:
    - a. Indian Cable Net Company Limited
    - b. Siti Maurya Cable Net Private Limited
    - c. Central Bombay Cable Network Limited
    - d. Wire and Wireless Tisai Satellite Limited
    - e. Siti Vision Digital Media Private Limited
    - f. Siticable Broadband South Limited
    - g. Siti Bhatia Network Entertainment Private Limited
    - h. Siti Jai Maa Durgee Communications Private Limited
    - i. Siti Jind Digital Media Communications Private Limited
    - j. Siti Jony Digital Cable Network Private Limited



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- k. Siti Krishna Digital Media Private Limited
- l. Siti Guntur Digital Network Private Limited
- m. Siti Faction Digital Private Limited
- n. Master Channel Community Network Private Limited
- o. Siti Karnal Digital Media Network Private Limited
- p. Siti Broadband Services Private Limited
- q. Siti Global Private Limited
- r. Siri Digital Network Private Limited
- s. Siti Chhattisgarh Multimedia Private Limited

- (ii) has been presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
  - (iii) gives a true and fair view of the consolidated net loss and other financial information for the year ended 31 March 2015.
4. Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.
5. We did not audit the financial statements of eighteen subsidiaries and an associate, included in the Statement, whose financial statement reflect total assets (after eliminating intra-group transactions) of ₹ 78,336.75 lacs as at 31 March 2015 and total revenue (after eliminating intra-group transactions) of ₹ 37,015.22 lacs for the year ended 31 March 2015. These financial statement and other financial information have been audited by other auditors whose audit reports have been furnished to us, and our opinion, to the extent they have been derived from such financial statements, is based solely on the audit reports of such other auditors. Our audit report is not qualified in respect of this matter.

*Walker Chandiook & Co LLP*

**For Walker Chandiook & Co LLP**

*(formerly Walker, Chandiook & Co)*

Chartered Accountants

Firm Registration No: 001076N/N500013

*Rajni Mundra*

per **Rajni Mundra**

Partner

Membership No. 58644\*



**Place:** New Delhi

**Date:** 28 May 2015

# SITI Cable Network Limited

## Fourth Quarter & Full Year FY2015 Results

Investor Release  
May 28, 2015

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**New Delhi, India; 28<sup>th</sup> May 2015:** The Board of Directors of SITI Cable Network Limited (SITI CABLE) (BSE: 532795, NSE: SITI CABLE EQ) in its meeting held today, has taken on record the Audited Consolidated Financial Results of the company and its subsidiaries for the fourth quarter ended March 31, 2015 and Audited Consolidated Annual Financial Results for the financial year 2014-15

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## **Performance Highlights: Consolidated Financial Results**

### **FY 2015**

**Revenue at INR937 Crores; up 31.9% YoY**

**Subscription Income at INR531 Crores; up 56.5% YoY**

**Broadband Income at INR27 Crores ; up 53.3% YoY**

**EBITDA at INR168 Crores; up 33.8% YoY**

**Operating EBITDA at INR106 Crores; up 133.6% YoY**

**Digital subscriber base increased to 5.38 million**

**Broadband subscriber base increased to 70,100**

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### Condensed Consolidated Statement of Operations: Q4 & FY 2015

The table below presents the condensed statement of consolidated operations for SITI Cable Network Limited and its subsidiaries:

Income Statement (INR Million)	Quarter Ended			Growth	
	Q4 FY 2014	Q3 FY 2015	Q4 FY 2015	QoQ	YoY
Net Operating Revenues	2,382	2,216	2,560		
Other Income	52	18	227		
<b>Total Revenue</b>	<b>2,434</b>	<b>2,234</b>	<b>2,787</b>	<b>24.8%</b>	<b>14.5%</b>
Total Expenditure	2,154	1,734	2,466		
<b>EBITDA</b>	<b>279</b>	<b>501</b>	<b>321</b>	<b>(35.9%)</b>	<b>15.1%</b>
Finance cost	312	299	311		
Depreciation	212	387	339		
Exceptional Items	-	-	-		
<b>PBT</b>	<b>(244)</b>	<b>(185)</b>	<b>(328)</b>		
<b>Tax</b>	<b>(16)</b>	<b>(26)</b>	<b>125</b>		
<b>PAT</b>	<b>(228)</b>	<b>(159)</b>	<b>(453)</b>		

Income Statement (INR Million)	Year Ended		Growth
	FY 2014	FY 2015	
Net Operating Revenues	6,972	9,059	
Other Income	131	311	
<b>Total Revenue</b>	<b>7,103</b>	<b>9,370</b>	<b>31.9%</b>
Total Expenditure	5,844	7,686	
<b>EBITDA</b>	<b>1,259</b>	<b>1,684</b>	<b>33.8%</b>
Finance cost	1,191	1,209	
Depreciation	838	1,328	
Exceptional Items	-	-	
<b>PBT</b>	<b>(769)</b>	<b>(852)</b>	
<b>Tax</b>	<b>64</b>	<b>167</b>	
<b>PAT</b>	<b>(833)</b>	<b>(1,019)</b>	

## Corporate Overview

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“Our focus on monetization of existing business in phase 1 & 2 Cities in FY15, led to a strong Subscription Revenue growth of 57% YoY and Operating EBITDA Margin expansion by 491bps

SITI Cable is engaged in proactive seeding and well placed to benefit from the ongoing digitization process. We are looking to expand our Broadband presence on DOCSIS Technology in our endeavour to diversify our revenue stream and provide the consumer with a compelling experience”

**said Mr. V D Wadhwa, Executive Director & CEO, SITI Cable**

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## Performance Highlights

Segments (INR Million)	FY14	FY15	Growth
Cable	6,930	9,104	31.4%
Broadband	173	265	53.3%
<b>Total Revenue</b>	<b>7,103</b>	<b>9,370</b>	<b>31.9%</b>

Operational Metrics	Quarter Ended	
	Q3 FY 2015	Q4 FY 2015
Cable Universe (Mn)	10.5	10.5
Digital Subscribers (Mn)	4.85	5.38
Digital Subscribers added (Mn)	0.25	0.53
Broadband Subscribers	54,000	70,100

## Operational Highlights

### ❖ **Raised INR221.1 Crores through Qualified Institutional Placement (QIP)**

- Allotted 6,31,74,540 shares on receipt of INR221.1 Crore from a group of Qualified Institutional Bodies (QIBs) including HDFC Mutual Fund, Reliance Mutual Fund, First International Group, UBS and others
- The successful closure of the QIP is indicative of the confidence investors have in the SITI Cable Growth story

### ❖ **New Geography Expansion**

- Company expanded its footprint by entering into new markets in Andhra Pradesh & Haryana as part of the ongoing voluntary digitization process in order to be compliant with the DAS Phase 3 Digitization deadline

### ❖ **The Company was awarded at the 6<sup>th</sup> BCS Ratna Awards held on 19th March, 2015.**

- Most outstanding MSO in implementation of DAS policies, for strict adherence to regulatory and tax compliances
- Outstanding performance in managing LCO Networks

## About SITI Cable Network Limited

SITI Cable Network Limited (erstwhile known as Wire and Wireless (India) Ltd) is a part of the Essel Group, which is one of India's leading business houses with a diverse portfolio of assets in media, packaging, entertainment, technology-enabled services, infrastructure development and education.

SITI Cable Network Limited is one of India's largest Multi System Operator (MSO). With 61 analogue and 15 digital head ends and a network of more than 14,600 Kms of optical fibre and coaxial cable, it provides its cable services in India's ~130+ cities and the adjoining areas, reaching out to over 10.5 million viewers.

SITI Cable deploys State-of-the-art technology for delivering multiple TV signals to enhance consumer viewing experience. Its product range includes Digital & Analogue Cable Television, Broadband and Local Television Channels. SITI Cable has been providing services in analogue and digital mode, armed with technical capability to provide features like Video on Demand, Pay per View, Electronic Programming Guide (EPG) and Gaming through a Set Top Box (STB). All products are marketed under SITI brand name.

**Note: This earnings release contains consolidated results that are audited and prepared as per Indian Generally Accepted Accounting Principles (GAAP).**

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## Caution Concerning Forward-Looking Statements

This document includes certain forward-looking statements. These statements are based on management's current expectations or beliefs, and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological and/or regulatory factors. SITI Cable Network Limited is under no obligation to, and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise.

## Key Contacts

### Investor Relations

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