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SITI CABLE NETWORK LIMITED
Regd. Office: 135, Continental Building, Dr. Annie Besant Road, Worli, Mumbai 400 018.

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	AUDITED FINANCIAL RESULTS (CONSOLIDATED)	KESOLIS (C	ONSOLIDA	(dal				TO COLUMN	COLUMN CO	TOTAL D		
					,	(Rs. In Lacs)	Part-I				0	(Rs. In Lacs)
Statement of con	Statement of consolidated audited results for the year ended March 31, 2015					The second second	Statement of standalone audited results for the year ended March 31, 2015.					
		Quarter ended Quarter ended	Quarter ended Quarter ended	Quarter ended	Year ended	Year ended		Quarter ended March 31, 2015	Quarter ended December 31.	Quarter ended Merch 31.	Year ended	Year ended
	Perfolien		2014	2014	2015	2014	Particulars		2014	2014	2015	2014
		(Unsudited)	(Unaudited)	(Unaudited)	(Amdited)	(Andited)		(Unsudited)	(Unandited)	(Unaudited)	(Andited)	(Andited)
	2 operations						1 Income from operations	100163	13 1160	16 100 1	60 1440	46 5010
a. Net sales/income from o	Net sales/income from operations	25.048.7	432.1	22,955.6	88.915.4	21464	A. Net Sheer months from operations     A. Other connection income.	1 432 8	814	14134	17706	1 987 6
Total incom	Total income from operations	25,600.5	22,165.4	23,334.0	90.592.9	69,723.7		20,448.1	13,197.3	16,612.5	59,915.5	50,489.5
2. Expenses							2. Expenses					
a. Cost of mater	Cost of materials consumed	0.7	0.4	7.6	7.6	234.7	a. Cost of materials consumed	2.0	2.2	7.5	25.9	234.6
b. Purchases of	Purchases of stock-in-trade	141.8	2.7	251.6	0.191	722.1	b. Purchases of stock-in-trade	2,022.7	8.06	952.5	2.948.2	8.655.8
c. Changes in it	Changes in inventories of stock-in-trade			(11.9)	,	5.6	c. Changes in inventories of stock-in-trade					
d. Carriage shat	Carriage sharing, pay channel and related costs	15.698.1	11,107.1	12,415.8	51,082.2	33,395.3	d. Carriage sharing, pay channel and related costs	10.017.5	7,267.3	7,094.8	33,270.3	21,333.8
e. Employee be	Employee benefits expense	1.567.0	1,218,3	0.786	5.179.0	3,819.3	e. Employee benefits expense	1,010.6	886.3	0.079	3,650.6	2,727.9
f. Depreciation	Depreciation and amortization expense	3,389.0	3.871.8	2,117.0	13,278.6	8,379.0	f. Depreciation and amortization expense	1.794.4	1,802.4	1,383.4	7,433.8	5.784.9
g. Other expenses		7.252.7	5.010.8	7.539.9	20,424.7	20,263.5	g. Other expenses	3.847.9	4.194.2	4.869.4	13,799.8	13,353.8
Total expenses	tes	28,049.3	21,211.1	23,307.0	90,135.2	66,819.5	Total expenses	18,695.1	14,243.2	14,977.6	61,128.6	8.060,05
3. (Loss)/profi	(Loss)/profit from operations before other income, finance costs, prior	(2,448.8)	954.3	27.0	457.7	2,904.2	3. Profit/(loss) from operations before other income, finance costs, prior	1,753.0	(1,045.9)	1,634.9	(1,213.1)	398.7
period item.	period items and exceptional items (1-2)				0 100 0		benod items (1-2)	2127	112.3	0.13	14161	1 160 7
4. Other Income		2.271.0	179.2	650.1	3,106.9	1,310.4	4. Other income	0/1/0		0.716	1,410.1	1,109.7
5. (Loss)/ profi	(Loss)/ profit before finance costs, prior period item exceptional	(177.8)	1,133.5	677.1	3,564.6	4,214.6	5. Profit/(loss) before finance costs, prior period item (3+4)	2,424.7	(932.6)	2,146.9	203.0	1,568.4
Trems(374)		1 106 1	2 000 2	1 133 4	13 000 3	110113	Kinaman couls	3.080.0	2 050 5	3 080 0	11 978 7	11 799 2
7 I our offer 6	There again former count has before accounting thems (6.6)	(3.783.1)		(2.446.6)	(8.523.7)	(7.696.7)	7. Loss before period item and tax (5.6)	(655.3)		(933.1)	(11,775.7)	(10,230.8)
8. Exceptional Items	tems	(2.1)		(3.3)	(1.9)	(3.3)	8 Prior period item (net)	305.9			ì	
9. Loss before tax (7-8)	tax (7-8)	(3,281.0)	(1,854.5)	(2,443.3)	(8.521.9)	(7,693.4)	9 Loss before tax (7-8)	(961.2)	(3,493.9)	(933.1)	(11,775.7)	(10,230.8)
10. Tax expense		1.250.0	(257.3)	(162.1)	1,666.6	8'049'	10 Tax expense					
11. Loss after tax (9-10)	1x (9-10)	(4,531.0)	(1,597.2)	(2,281.2)	(10,188.5)	(8,334.2)	11 Loss after tax (9-10)	(61.2)	(3,493.9)	(933.1)	(11,775.7)	(10,230.8)
12 Prior period item (net)	(tem (net)	•	(389.2)									
13 Loss after to	13 Loss after tax and prior period item (11-12)	(4,531.0)	(1,208.0)	(2,281.2)	(10,188.5)	(8,334.2)	12 Paid-up equity share capital (Face value Rs.1/- per share)	6.776.3	6,142.1	5,207.1	6.776.3	5.207.1
14 Minority Interest	rrest	(1.118.4)	836.0	(194.9)	721.4	1.071.8	13. Reserves excluding revaluation reserves as per balance sheet of			,	10,870.47	(15.875.3)
15 Loss after to	15 Loss after tax and minority interest (13-14)	(3,412.6)	(2,044.0)	(2,086.3)	(10,909.9)	(9,406.0)						
16 Paid-up equi	16 Paid-up equity share capital (Face value Rs.1/- per share)	6.776.3	6,142.1	5,207.1	6.776.3	5,207.1	14. Earnings per share (of Rs. 1/-) (not annualized)					
17 Reserve excl	Reserve excluding revaluation reserves as per balance sheet of previous				11.511.6	(15.829.9)						
accounting year	ear							200			0.0	****
18 Earnings per	18 Earnings per share (of Rs. 1/-) (not annualized)	4			10.17		a) Basic	(0.2)	(0.0)	(0.2)	(61)	(5.3)
a) Basic		(6.5)	(0.3)	(0.5)	(1.8)	(2.1)	D) Dituted	10:01			11011	Theory I
b) Diluted		(0.5)			(1.5)							

b) Diluted	(0.5)	(0.3)	(0.5)	(1.8)	(1.7)
Part - II		Select information	Select information for the year ended March 31, 2015	March 31, 2015	
¥					
Particulars of shareholding					
1 Public Shareholding					
- Number of shares (in lacs)	2,303.9	1.669.7	1.669.7	2,303.9	1.669.7
- Percentage of Shareholding	34.0	27.2	32.1	34.0	32.1
2. Promoters and Promoter Group Shareholding					
a)Plodged/Encumbered					
-Number of shares (in lacs)	1,676.9	1,994.9	1.865.8	1.676.9	1.865.8
-Percentage of Shares (as a% of the total shareholding of promoter	37.5	44.6	52.7	37.5	52.7
and promoter group)					
-Percentage of shares (as a% of the total share capital of the Company)	24.7	32.5	35.8	24.7	35.8
(b) Non - encumbered					
- Number of shares (in lacs)	2,795.5	2,477.5	1.671.7	2,795.5	1.671.7
- Percentage of shares (as a % of the total shareholding of promoter	62.5	55.4	47.3	62.5	47.3
and promoter group)					
- Percentage of Shares (as a % of the total share capital of the Company)	41.3	40.3	32.1	41.3	32.1

5,213.6

6,782.7

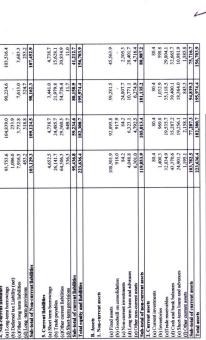
6.776.0

SITI Codes Network Limited (the "Comparay") spectred in single business sugment of cable distribution in Italia. Hence there is no separate reportable business or properties in suggest an experiment agreement and several securing Standard en Separate Reporting (ASL). 2018

The above audited invasive above conteming Standard securing (ASL), 2013 by the boar reviewed by the Andit Committee and were approved by the Road of Directors in the interesting factor of the Standard Committee and were approved by the Road of Directors in the interesting factor of the Standard Committee and were approved by the Road of Directors of Mode. 14. 2011. Securing the Standard Committee and were approved by the Road of Directors of Mode. 14. 2011. Securing the Road of Directors of Mode. 14. 2011. Securing the Road of Directors of Mode. 14. 2011. Securing the Road of Mode

the the execution/implementation of such contracts well not have a significant impact on the subscription revenue.

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Place: New Delhi Date: May 28, 2015

#### SITI Cable Network Limited

GYS Global, Tower A, 4th Floor, Sector - 125 Noida, Uttar Pardesh - 201301, ndia

**Tel.**: +91-0120-4526700 **Website**: www.siticable.com



	(STANDALONE OPERATIONS)		
<del></del>	National Stock Exchange of India Limited: SITICABLE (EQ) ; BSE Limited: 532	2795	
	te: April 1, 2014		
	March 31, 2015		
	pe: Audited		
	/pe: AN (Annual)		
umulati	ve / Non Cumulative: C		
S. No.	Particulars	For the year end	ed (Rs. In Lakhs)
D. 110.		31-Mar-15	31-Mar-14
1	Net Sales/Income from Operations	59915.5	50489.6
2	Other Income	1416.1	1169.7
3	Total income (1+2)	61331.6	51659.3
	Expenditure		
4	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
	Total Expenditure	61128.6	50090.8
	(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)		
	a) Basic and diluted EPS before Extraordinary items for the period, for the year		
16	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)	i	

For Siti Cable Network Limited

Suresh Kumar (Company Secretary)





Walker Chandiok & Co LLP (Formerly Walker, Chandiok & Co) L-41 Connaught Circus New Delhi 110001 India

T +91 11 4278 7070 F +91 11 4278 7071

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

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 mandiok & a LLP

For Walker Chandiok & Co LLP (formerly Walker, Chandiok & Co)

Chartered Accountants

Firm Registration No.: 001076N/N500013

per Rajni Mundra

Partner

Membership No. 58644

Place: New Delhi Date: 28 May 2015

Walker Chandiok & Co LLP (Formerly Walker, Chandiok & Co) L-41 Connaught Circus New Delhi 110001 India

T +91 11 4278 7070 F +91 11 4278 7071

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

#### 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
    - i. Siti Jony Digital Cable Network Private Limited



- k. Siti Krishna Digital Media Private Limited
- 1. 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 Chandrok d lo LIP

For Walker Chandiok & Co LLP (formerly Walker, Chandiok & Co)

Chartered Accountants

Firm Registration No: 001076N/N500013

per Rajni Mundra

Partner

Membership No. 5864

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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Condensed Consolidated Statement of Operations: Q4 & FY 2015	3
Corporate Overview	4
Performance Highlights	5
Operational Highlights	6





**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

#### **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





#### 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:

I	Q	uarter Ended		Grow	th
Income Statement (INR Million)	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		
Total Revenue	2,434	2,234	2,787	24.8%	14.5%
Total Expenditure	2,154	1,734	2,466		
EBITDA	279	501	321	(35.9%)	15.1%
Finance cost	312	299	311		
Depreciation	212	387	339		
Exceptional Items	-	-	-		
PBT	(244)	(185)	(328)		
Tax	(16)	(26)	125		
PAT	(228)	(159)	(453)		

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



#### **Corporate Overview**

"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





## **Performance Highlights**

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

	Quarter	Ended
Operational Metrics	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).

**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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