-				egd. Office 13	SITI CA	BLE NET	SITI CABLE NETWORK LIMITED Regid Office 135, Continental Building, Dr. Annie Besant Rond, Worth, Mumbui 400 018,					<u></u>	Essel
UNAUDITE	D FINANCIAL	RESULTS (C	ONSOLIDATI	(D)		(fit Lace)	Part-1 UNAUDITED FINANCIAL RESULTS (STANDALONE)	FINANCIAL	SESULTS (S	TANDALONE	(3		1000
Muteriorit of coresolidated manuford results for the quarter and six mon	oths ended September	So, 2014 Quarter cuted		100	Half Year soled	Ven cuted	Statismum of alandalmus unsurficed results for the quarter and als months e	inded September 36, 2	CU14		W. B. Van Stranger	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	(Cin Lacs)
			Neptomber 30, 2013 (Unambled)	Normality A.		March 31, 2014 (Audited)	Periodan	September 30.	1		-	2	Murch 31, 2014
 Income from operations More record from electricians More constraint a income 	21.695	20,439,0	15,328.7	42.134.3	28.973.3	6 772 73	Incourt from operations Net sales/income from operations	13,732.5	12,587.0	1	26.319.5	23,888.2	48,501.9
	1 91 9147	1 200 02	16,031.2	0760	30,015.5	69,723.7	 Other operating inclusion Total income from operations Foreneese 	13,759.2	12,816.8	12,660.2	26.576.0	24,625,0	1.987.6
 Cont of materials consumed Purchase of mode en-trade 	62 110	25	31.1 (114.1)	87	38.1	234.7	 Expenses Cost of materials consumed Purclasses of stock-in-inde 	20	19.8	201.6	21.8	209.5	234 6
 Changes in inventories of stock-in-trade Carriage sharing, pay channel and related costs 	11 722 6	12.554 5	6,546.2	24.277 1	4.8	33.3953	 Changes in inventories of stock-in-trade Carriage sharing new channel and shared even 	2 260 6	10000		1 4 4 4 4	0 100'h	9 CC0'D
 Employee benefits expense Depreciation and amortivation expense 	1.283.8 3.087.7	1 109 9 2 898 1	939.2 2.691.4	2.393.7 5.985.7	5 169 9	3.819.3 8.379.0	 Employee benefits expense Depreciation and amortization expense 	939 5	814.2	706.2	1,753.7	1 354 5	2,727.9
Total	20,889,7	3 805 2	5.503.3	8 582.K	0.112.0	20.263.5	 Other expenses Total expenses 	3.517.0	2 662 0	1 050 1	0 01 9	6.997.0	13.353.8
 Profit from Operations before Other Income, finance costs and exceptional items (1-2) 	0'960'1	526.5	8.646	1,562.7	5.865	2,904.2	 Closs/profit from operations before other income, finance costs and 	(F.147.4)	15,452	W 289)	17 003 G	01175.65	3,009,02
Other Income	454.9	201.0	262.6	656.7	\$17.3	1,310.4		TWF	197.9	(a)	6169	(0)C41111	1.041
 Profit before linance costs and exceptional items (3+4) Finance cost 	2.958.1	1.037.3	5.052.4	2,219,4	1,115.8	12146	5. (LowNybrofit before finance costs and tax (3+4) 6. Finance costs	(014.3)	(128.3)	(548.7)	(1372.6)	(6:05-9)	1,568.4
 (LowsVprofit after finance cost but before exceptional items (5-6) Exemptional linear 	(1.467.2)	(1.96.1)	(0.446.0)	(3,775.9)	(2.0557)	17,806.73		(3,846.2)	0.474.0	(3.581.9)	(2,320,8)	(6,269.6)	(10.239.8)
	(1,467.2)	0.309.01	(2,446.0)	(1,775.9)	(15502)	(7.693.4)	8 Tax expense 9 Loss after tax and before neriod expenses (7.8).	1034812	1015212	10 281 20	- 10 Na Va	10.404.01	A 114 144
 1ax expense Loss after tax and before prior period item (9-10) 	(28.6)	0.011.50	(260.2)	623.9	472.8	640.8	10 Prior period expenses	-		1,0.0	And the second s	4	
 Prior period item I are the factor and other method from but before 			130.0	*	4			TPU-D-UT	1014-14101	100110-001	(2010-1)	10.000.01	18-062-013
(11-12)	(1,438.6)	(3.00.5)	0.315.83	(4,419.8)	(0,013,0)	(23342)		6,142.1	6,142.1	1,522.1	6,142,1	4,522.1	5.207 1
14 Minority Interest	848.0	155.8	330.4	1,003.8	500.3	1.071 8	15 Reserve excluding revaluation reserves as per balance sheet of previous accounting very	28	54	1.5	9	9	(15,875.3)
15 Loom after tax and prior period item and after minority interest (13-14)	(1,286.6)	(3,167.3)	(2,646.2)	(5,453.6)	(5,523.3)	(9,406.1)	16 Earmings per share (of ₹ 1/-) (not annualized)						
16 Paid-up equity share capital (Face value %1/r per share)	6,142.1	6,142.1	4.522.1	6.142	4,522.1	5,207.1							
news or extending transmitted pressives as per maniferent spectral pressives as per lange	5	•	43	30	*)	(15,829.9)	a) Basic	(9.0)	(0.6)	(0.8)	(1.2)	(11.4)	(2.3)
Earnings per share (of 7 1/2) (not annualized) a) Basic 	(0.4)	(0.5)	(0.6)	(6.0)	0.2)	(2.1)	b) Diluted	(9.0)	(0.6)	(0.8)	(1.2)	(11)	(2.3)
4	(0.4)	10.5	10.61	(6.6)	0.21	2.0	Part - II A Particulars of characholding						1
Grouolidated and standalism statement of assits and fiabilities	Con Marshell 1	T and the start	100 million	100 miles			1 Public Shareholding						-
語のために、自己した語言になった。	Italfyear maked	Very embed	Raff years cuded	Vest model			- Number of shares	1669.7 27.2	27.2	36.9	1669 7 27 2	36.9	32 1
Purfeilies	Scattouder Ju. 2014		Segtember 30, 2014	March JL 2014			2. Promoters and Promoter Group Shareholding			1			1
A. Equity and II-Milder	(1) assumption	(Distance)	(Chandred)	(Autoria			a)Pledged/Encumbered						
1. Sharekoldera' funds (a) Share capital	6,148.5	5.213.6	6.148.5	5.213.6			-Number of sthares (in lacs) Pertornant of Scharer (as als, of the total shareholding of neurosta	2107.0	1971.8	1736.7	2107.0	1736.7	1865.8
(5) Share anopenae (c) Reserves and surfilms	3,146.3	3146.3	5 010 51	VE 5/2 517					Į į	6.00		8	170
(d) Money received against share warrants Web training of characteristics for the		18 700 0	in another	18,700.0			Fercentarize or states (as are or the total share capital of the Company) (b) Non - encumbered	1 1	321	38.4	54	38.4	35.8
2. Shares application money pending allotment	104.1	1 101	0.90	CHO'S			 Number of shares (in lass) Percentage of shares (as a ⁶, of the total shareholding of promoter and 	2365.4	2500 7	1.15.6	2365.4	1115.6 30.1	1671.7
Minority Interest 4 Non-current liabilities	3,612.3	2,607.5	-	×			promoter group) • Percentage of Shares (as a % of the total share canital of the Commany)	2 85	104	11	20.4		
Long-horn borrowings Deferred tay Labeline (see)	85.289.1	04,839.0	84 184 8	103,516.4				101	100	1111	-	10	177
Other lotte term thabilities	5 476 1	3,732.8	4,583.9	3,683.3			I SITI Cable Network Limited (the "Company") operates in single business segn	nent of cable distribut	ion in India only, H	ence there is no white	riste reportable buru	incus or goographics	
Sub-tetal of Non-current liabilities	2306.16	109.124.5	10,024.4	107,452.9		17	warmerits as per Accounting Manhart for Starmurs Reporting 1456-171.	stember 30, 2014 have	t been reviewed by I	the Audit Committee	e and were approved	d by the Board of Di	rectors
Short term berrowings	2,311.9	4,738.7	7102	4.738.7			in their meeting held on November 11. 2014 The Statutory Auditors have carried out = "Limited review" of the Standahmo fit	mancial reache for the	quarter and we mo	nths ended Sentembe	er 30, 2014		
Conter survey Substitues	28 115.4 50 214 0	24,4857 29,3605	43.686.5	15.628.1		4.6	 This statement of financial results has been prepared by applying accounting policies as adopted in the last audited annual financial statements for the var anded March 31, 2014. The Commany had over histories advances to its empediative for annualizing statement of the var anded March 31, 2014. 	olicies as adopted in th	he last audited annu	al financial statement	his for the very ende	ed March 31, 2014	ļ
Short-term provisions Sub-tateal of current llabelities	822.6 81.463.9	1 649 7	011	11.0			believes that there advances would further enhance its operations over near fut there advances are considered and movemable	ure and in view of the	guarantee from the	companies who toge	other hold a majority	v stake in the Comp	-NUR
Tertal equity and liabilities B Access	150,854.3	112-300.7	153.481.7	156,763.9		9	6 In view of the mandatory digital addressable system (DAS) regulation announce	cod by the Ministry of	Information and Br	roadcasting. Governi	ment of India, digit	zation of cable netw	orks
1. Non-current assets							has been implemented in the cites notibed for Pinze 1 and Pinze 2 effective November 1, 2013 and Acril 1, 2013 respectively. Owing to the initial delays in implementation of DAS in pinze 1 cities and challenges faced by all the Multi-System Operators (MSOs) during transition from analogue business to DAS, the Company is in the process of executing contined with	ovember 1. 2012 and during transition from	April 1. 2013 respo analogue business	ctively. Owing to the to DAS, the Compar-	e initial delavs in im ny is in the process	informentation of DA of executing contract	S in the with
Fired assets	91,798.6	92,895.8	45.229 2	45.563.9			the subscribers and implementation of revenue sharing contracts cutered in revenue net of sharing of revenue with the LCOs under the new DAS regime an	tto with the local cabl nounting to 7 1.071.6.	le operators (LCO) 3 lacs (standalone ₹	 Accordingly, the 838.79 lacs) and 7. 	Company has rec 2.084 76 lacs (stan)	ognized subscriptic dalone 71.688 66 la	E (5
Goodwill on generaldation	917.9 84.3	917.9	2 107 2	1 SOF C			for the quarter and six months ended September 30, 2014 respectively based on the view that the menutionimplementation of much concrete will not be a de-	n certain estimates der	ived from market tr	rnds and ongoing di	securation with the L	COs Management i	Joe
Long term (cons and advances Other non-current assets	5,932.3	6,323.1	28.287.9	28,401.7			 When the control provide the Company has a proving the second market on the subscription the current pape. When the fact from April 1, 2014, the Company has revised the static field states to comply with the requirements as mentioned under Scholdel II of the Companies Act, 2013, Accordingly, the April 2014, the according to the static state of the Companies Act, 2013, Accordingly, the April 2014, the	fixed assets to comply	with the requirement	ue tor the current per ents as mentioned un	ider Schedule II of t	he Companien Act. 2	107
Sub-total of non-current assets	104.564.8	105.013.4	81,618,9	N0,987/2			recomments, us depreciation experime to the quarter and six months should be financial 7 730.57 lacs) respectively. Similarly, in case of fixed assets whose life	e has been completed	as on March 31, 20	lacs (standelone mean 14, the carrying value	ncial < 3.24,02 lacs ac (net of residual vi	nite) of those assets	standatione accounting to
	80.4	80.4	80.4	80.4		80	7.1.068 84 lacs (amounting of 7.167.44 lacs in standalone financial results) has The Audit Committee and Beard of Directors noted the utilization of the process	s been adjusted with the design of Rights loss	he opening balance: I warrants for the h	s of retained carnings alf voar ended Septer	s i e deficit in state mber 30, 2014 whit	ment of profit and lo ch is in line with util	rea ization
Truite receivables	1.022.5 26.197.6	9698	33,808.7	598 8 29,804 1		6	schedule as approved by the Board of Directors. The unutilised amount from the 9 Though the Company has continued to incur cash losses during the quarter and	te procords of Rights I I six months ended Ser	issue and warrants i ptember 30, 2014, t	as on September 30. but in view of the nre	2014 is 759 lacs a	and 5.233 lacs respond-	sectively.
Cast and faint balances Short-term loans and advances	23,036.5	35,287.2	20 660 0 14 246 8	32.665.7			which will vicid substantial subscription revenue and continued financial support from the companies which together hold a majority state in the Company for next tweive months mation Severable 30, 2015 the financial matile constraints the momental support from the company and the financial matile for the fin	ort from the companie	is which together he	old a majority stake ii	in the Company for	next twelve months	
Other current assets Sub-total of current assets	3.813.0	13512	2 262 4	1585.8		-	10 As approved by the Shareholders, one meaned along the second of the second contraction dataset in the second contraction of Normalian and Remuneration Ommittee data supproved by the Board, the remuneration hitherto paid to CEO of the Communities and the second contraction of Normalian and Remuneration of No	on and Remuneration	Committee duly ap	proved by the Board	the remuneration	hitherto paid to CEC	
Total assets	180.854.3	112,300.7	1187,851	154,703.9			or the company running and a stort the appointment at executive interact for work of work of the providence of the stort o	wnich neocessary applic znised in quarter ender	d June 30, 2013.	with the Califal Cox	VERNMENT JOY THE RD	proval	
farticulara	Quarter Ended	Inded				-	2 FTEVIOUS period's figures have been reprouped and rearranged, wherever necessain	2.14					
Pending at the beginning of the quarter	Septement	+102 °06		L	/	-							

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Date : November 11, 2014 Place : Noida

Received during the quarter Disposed off during the Quarter Remaining numerical of the col

Jaco work Limited

Control Kuma Director

Walker Chandiok & Co LLP

Walker Chandiok & Co LLP (Formerly Walker, Chandiok & Co) 6th Floor, Plot No. 19A, Sector 16A, Noida 201301 India

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Review Report

To the Board of Directors of SITI Cable Network Limited

- 1. We have reviewed the accompanying standalone statement of unaudited financial results ("the Statement") of SITI Cable Network Limted ("the Company") for the quarter ended September 30, 2014 and the year to date results for the period April 1, 2014 to September 30, 2014, 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 is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
- 2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Walter drandrah Drolef

For Walker Chandiok & Co LLP (formerly Walker, Chandiok & Co) Chartered Accountants Firm Registration No: 001076N/N500013

per **Atul Seksaria** Partner Membership No.: 086370

Place: Noida Date: November 11, 2014



Chartered Accountants



SITI CABLE NETWORK LIMITED

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPT, 2014

PERFORMANCE HIGHLIGHTS FOR Q2 FY 2015

Revenue growth of 36% at Rs. 2238 million EBITDA growth of 39% at Rs. 458 million Digital subscriber base increased to 4.6 million Launched broadband services on DOCSIS 3.0 in Delhi/NCR

New Delhi, India; Nov 11, 2014 – The Board of Directors of SITI Cable Network Limited (SCNL) (BSE: 532795, NSE: **SITI CABLE** EQ) in its meeting held today, has taken on record the unaudited consolidated financial results of the Company and its subsidiaries for the quarter ended Sept. 30, 2014. The key performance highlights are as below.

- Total revenues for Q2 FY 2015 at Rs. 2238 million as compared to Rs. 1641 million during corresponding quarter last fiscal, recording a growth of **36%**.
- The consolidated operating profit (EBITDA) for Q2 FY 2015 at Rs. 458 million as compared to Rs. 330 million during corresponding quarter last fiscal.
- Subscription revenue at Rs. 1214 million as compared to Rs. 600 million same quarter last fiscal recorded a remarkable growth of **102%**.
- SITI Cable added 300,000 STBs during the quarter ended September 2014 increasing the digital subs base to 4.6 million
- ✤ Launched broadband services on DOCSIS 3.0 in Delhi/NCR.

Condensed consolidated statement of operations – 2Q FY2015

The table below presents the condensed statement of consolidated operations for SITI Cable Network Limited and its subsidiaries for the second quarter of FY2015, as published:

SITI Cable - Consolidated Rs. In Million	Q2 FY 2015	Q1 FY 2015	Q2 FY 2014	FY 2014
Net Operating Revenues	2,192	2,090	1,615	6,972
Other Income	46	20	26	131
Total Revenue	2,238	2,110	1,641	7,103
Total Expenditure	1,780	1,748	1,312	5,844
Operating Profit/(Loss) = EBITDA	458	363	330	1,259
Finance cost	296	304	305	1,191
Depreciation	309	290	274	838
Exceptional Item	-	-	-	(0)
PBT	(147)	(231)	(250)	(769)



Operational Highlights

Consolidated Revenue:

The Company has registered Total revenue of Rs. 2238 million as compared to Rs. 1641 million during corresponding quarter of the last fiscal. Operating revenue is primarily generated from subscriber related income, income from bandwidth charges, income from advertisements and other operating revenues.

* SITI Cable launches SITI Broadband – Fastest Internet at an Amazing Price

SITI has launched the high speed internet services on DOCSIS 3.0 platform at its cable network in Delhi / NCR. We are offering internet speeds ranging from 5Mbps to 100Mbps with a data plan policy upto 100 GB. The plans on offer by SITI are the most attractive compared to any service provider in Delhi/NCR.

* Innovative Advertising through STB

With a view to uncover new revenue potential and offer more branding opportunities to the advertisers, SITI have introduced innovative advertising through STB. Now the advertisers can place their ads on Electronic Programming Guide (EPG), boot up screens, channel bar & volume bar.

* Four In House Channel in Eastern part

To provide exclusive and quality rich content to SITI subscribers we have further launched 4 local cable TV channels at our digital cable platform in eastern part of country. Going forward we will be introducing these channels in other geographies as well.

- SITI Shopping (Shopping Channel)
- > SITI Romance (Romantic Movie Channel)
- > SITI Events (Coverage of local events and local Info)
- > SITI Cinema (Bengali Movie Channel)

* Direct Point Acquisition

The company strides to provide better consumer experience and move from B2B to B2C business model. To accomplish this, it has initiated the acquisition of direct points from the LCOs in NCR region initially.



EARNINGS RELEASE FOR THE QUARTER ENDED SEPT 30, 2014

Dr. Subhash Chandra, Chairman stated, "The 'Digital India' program has been launched with the vision of transforming India into a digitally empowered society and knowledge economy. It intends to bring India at par with other developed countries. Government has identified broadband as one of the key pillar to achieve its target under the program. We are gearing up to provide the broadband services on cable networks, which shall also pave the way for ARPU enhancement to the company".

Commenting on the financial performance of the company Dr. Chandra said, "Growth in the collection of subscription revenue is the reflective of our continued emphasis on providing quality services to our consumers. We remain focussed on supporting business growth by optimizing our operations and continue to deepen our engagements with customers by introducing value added services."

Mr. V D Wadhwa, Executive Director & CEO, SITI Cable said, "SITI Cable maintained its growth trajectory in the second quarter too. We continue to focus on stabilising operations in DAS phase 1 & 2 markets and established industry best practices. The results for the quarter are reflective of these efforts. The subscriber revenue during the quarter has shown robust growth of 102%".

Commenting on the push back of digitization Mr. Wadhwa added, "We have been working to digitize our phase 3 and 4 markets and we will keep the momentum ON through voluntary digitization & focusing more on the monetization of existing business. We see extension in deadline as the opportunity for us to enter newer markets. In addition, we have rolled out broadband service on DOCIS 3.0 in Delhi/NCR and plan to further offer this service in more cities where we are already present. HD services with 30+ channels have also been rolled out in all geographies."

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 56 analogue and 14 digital head ends and a network of more than 12000 Kms of optical fibre and coaxial cable, it provides its cable services in India's 100+ key cities and the adjoining areas, reaching out to over 10 million viewers.



EARNINGS RELEASE FOR THE QUARTER ENDED SEPT 30, 2014

SITI Cable deploys State-of-the-art technology for delivering multiple TV signals to enhance consumer viewing experience. Its product range includes, Analogue Cable Television, Digital 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.

For More information about SITI CABLE and its businesses, please log on to www.siticable.com

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.

