

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 2021, 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 2021, and its 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 thereunder, 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.

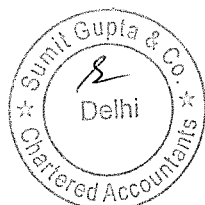
In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially 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.

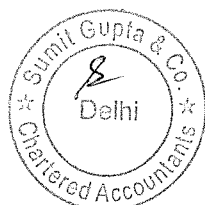
Auditor's Responsibilities for the Audit of the Financial Statements

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.

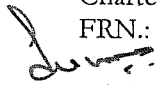
Report on Other Legal and Regulatory Requirements

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 II a statement on the matters specified in paragraphs 3 and 4 of the Order.
17. Further to our comments in Annexure II, 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 2021 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 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date and our report dated 14th June 2021 as per Annexure I 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 2021;
 - 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 2021;

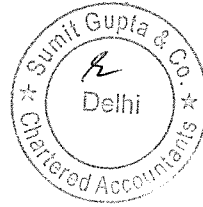


- iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2021;
- iv. the disclosure requirements relating to holdings as well as dealings in specified bank notes were applicable for the period from 8 November 2016 to 30 December 2016, which are not relevant to these standalone financial statements. Hence, reporting under this clause is not applicable.

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



CA Sumit Gupta
Partner
Membership No.: 513086
UDIN: 21513086AAAADT5206



Place: Delhi
Date: 23/06/2021

Annexure I

Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1. In conjunction with our audit of the standalone financial statements of Wire and Wireless Tisai Satellite Limited ("the Company") as of and for the year ended 31 March 2021, we have audited the internal financial controls over financial reporting (IFCoFR) of the company 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.

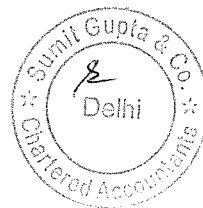
Opinion

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 2021, 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
UDIN: 21513086AAAADT5206



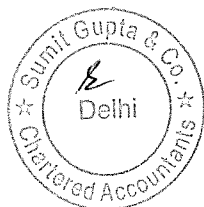
Place: Delhi
Date: 23/06/2021

Annexure II 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 2021

Annexure II

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 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.

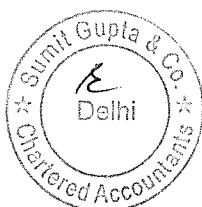


Annexure II to the Independent Auditor's Report of even date to the members of Wire and Wireless Tisai Satellite Limited, on the financial statements for the year ended 31 March 2021

- (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 followings:-

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.
- (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.



Annexure II 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 2021

(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
UDIN: 21513086AAAADT5206



Place: Delhi
Date: 23/06/2021

Wire and Wireless Tisai Satellite Ltd
Balance sheet as at Mar 31, 2021

in million

	Note	As at Mar 31, 2021	As at March 31, 2020
ASSETS			
Non-current assets			
a) Property, plant and equipment	4	0.96	0.96
b) Capital work-in-progress	4	-	-
c) Other intangible assets	5	-	-
d) Intangible assets under development	4	-	-
e) Financial assets			
i) Investments	6	-	-
ii) Others	7	-	-
f) Other non-current assets	8	2.40	2.40
		<u>3.36</u>	<u>3.36</u>
Current assets			
a) Inventories	9	-	-
b) Financial assets			
c) Trade Receivable	10		
i) Trade Receivable considered good - Secured		-	-
ii) Trade Receivable considered good - Unsecured		-	-
iii) Trade Receivable which have significant increase in credit risk and		-	-
iv) Trade Receivable - credit impaired		-	-
d) Cash and cash equivalents	11	-	-
e) Investments	12	-	-
f) Loans Receivable	13	-	-
i) Loans Receivable considered good - Secured		-	-
ii) Loans Receivable considered good - Unsecured		-	-
iii) Loans Receivable which have significant increase in credit risk and		-	-
iv) Loans Receivable - credit impaired		-	-
g) Other current assets	14	-	-
		<u>-</u>	<u>-</u>
Total assets		<u><u>3.36</u></u>	<u><u>3.36</u></u>
EQUITY AND LIABILITIES			
Equity			
a) Equity share capital	15 (a)	0.50	0.50
b) Other equity		<u>(99.97)</u>	<u>(99.91)</u>
		<u>(99.47)</u>	<u>(99.41)</u>
LIABILITIES			
Non-current liabilities			
a) Financial liabilities			
i) Borrowings	16	-	-
ii) Other financial liabilities	17	-	-
b) Provisions	18	-	-
c) Other non-current liabilities	19	-	-
		<u>-</u>	<u>-</u>
Current liabilities			
a) Financial liabilities			
i) Borrowings	20	-	-
ii) Trade payables	21	102.82	102.76
iii) Other financial liabilities	22	-	-
b) Provisions	23	-	-
c) Other current liabilities	24	-	-
		<u>102.82</u>	<u>102.76</u>
Total equity and liabilities		<u><u>3.36</u></u>	<u><u>3.36</u></u>
		<u>(0.00)</u>	<u>(0.00)</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

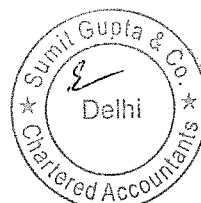
Partner

M.NO:- 513086

Place:- Delhi

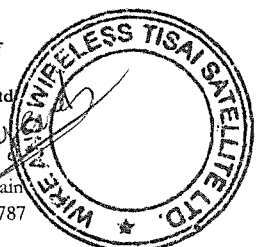
Date:- 23/06/2021

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

Artup
Gopikrishna Gajendra Jain
DIN: DIN: 07883787



Wire and Wireless Tisai Satellite Ltd
Statement of profit and loss for the Period ended Mar 31, 2021

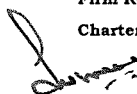
in million

	Note	Mar 31, 2021	March 31, 2020
Income			
Revenue from operations	25	-	-
Other income	26	-	-
Total income		-	-
Expenses			
Cost of materials consumed			
Purchase of traded goods			
Carriage sharing, pay channel and related costs			
Employee benefits expense	27	-	-
Finance costs	28	-	-
Depreciation and amortisation of non-financial assets	29	-	-
Other expenses	30	0.06	0.03
Total expenses		0.06	0.03
Loss before exceptional item and tax		(0.06)	(0.03)
Exceptional item			
Loss before tax		(0.06)	(0.03)
Tax expense			
Current tax	40		
Loss for the year		(0.06)	(0.03)
Other comprehensive income			
Items that will not be reclassified to profit or loss in subsequent periods			
Remeasurement of defined benefit liability			
Total comprehensive income		(0.06)	(0.03)
Earnings (loss) per share			
Basic (loss) per share	31	(1.21)	(0.54)
Diluted (loss) per share	31	(1.21)	(0.54)

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

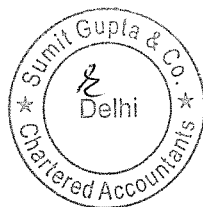
For Sumit Gupta & Co.
Firm Registration No:- 022622N
Chartered Accountants



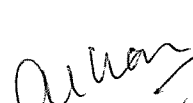
CA Sumit Gupta


Partner
M.NO:- 513086
Place:- Delhi
Date:-23/06/2021

UDIN : 21513086 AAAADT5206



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


Artup
Gopikrishna
DIN: _____


Gajendra Jain
DIN: 07883787



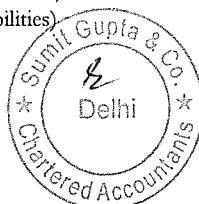
Wire and Wireless Tisai Satellite Ltd

Cash flow statement for the Period ended Mar 31, 2021

in million

Mar 31, 2021 March 31, 2020

	Mar 31, 2021	March 31, 2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Loss before tax	(0.06)	(0.03)
Adjustment for:		
Depreciation and amortisation of non-financial assets	-	-
Interest income on bank deposits		
Excess provisions written back		
Profit on sale of property, plant and equipment		
Interest expense for borrowings at amortised cost		
Amortisation of ancillary borrowing costs		
Unrealised foreign exchange loss		
Provision for doubtful debts		
Provision for doubtful advances		
Employee stock compensation expense		
Measurement of investment (current, financial assets) at fair value through profit and loss		
Effect of recognising other expense on security deposit as per effective interest method		
Interest cost on discounting of financial instruments		
Measurement of financial assets and financial liabilities at amortised cost		
Measurement of optionally convertible debenture at fair value through profit and loss		
Exceptional item		
Operating profit before working capital changes	(0.06)	(0.03)
Adjustments for changes in:		
Increase in trade receivables		
(Increase)/decrease in other financial assets		
(Increase)/decrease in other current and non-current assets		
(Increase)/decrease in inventories		
(Decrease)/increase in other financial liabilities		
Increase in employee benefit obligations		
Increase in other current and non-current liabilities	-	(0.03)
Increase/(decrease) in trade payables	0.06	0.05
Cash (used in)/generated from operations	(0.00)	0.00
Income taxes paid		
Net cash flow (used in)/generated from operating activities	(0.00)	0.00
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangibles assets		
Proceeds from sale of property, plant and equipment		
Purchase of investment (non- current, financial assets)		
Sale of investment (current, financial assets)		
Interest received		
Investments in bank deposits		
Net cash used in investing activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of equity share capital		
Proceeds received against warrants issued		
Proceeds received against optionally fully convertible debentures issued		
Proceeds/(repayments) from borrowings (current, financial liabilities) (net)		
Proceeds from borrowings (non-current, financial liabilities)		
Repayment of borrowings (non-current, financial liabilities)		
Interest and ancillary borrowing costs paid		
Net cash flow generated from financing activities	-	-



Net decrease in cash and cash equivalents

Cash and cash equivalents at beginning of the period

Cash and cash equivalents at close of the year

Notes :

a. Cash and cash equivalents include :

Cash on hand

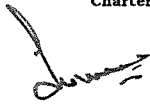
Balances with banks - current accounts

Cheques and drafts in hand

Deposits with maturity of upto three months

This is the cash flow statement referred to in our report of even date

For Sumit Gupta & Co.
Firm Registration No:- 022622N
Chartered Accountants



CA Sumit Gupta

Partner

M.NO:- 513086

Place:- Delhi


Date:-23/06/2021

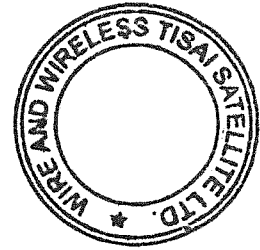
UDIN: 2153086 AAAADT5206



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


Artup
Gopikrishna
DIN:


Gajendra Jain
DIN: 07883787



Standalone statement of changes in equity for the Period ended Mar 31, 2021

A Equity share capital

	Notes	Amount
Balance as at April 01, 2019		0.50
Issued on conversion of warrants	15	-
Issued on conversion of Optionally Fully Convertible Debentures (OFCD)	15	-
Balance as at March 31, 2020		0.50
Issued on conversion of warrants	15	-
Issued on conversion of OFCD	15	-
Issued on exercise of employee stock options	15	-
Balance as at Mar 31, 2021		0.50

B Other equity

	Reserves and surplus			Other Components of Equity			Total other equity	
	Securities premium reserve (refer note 15(c))	Retained earnings (refer note 15(c))	General reserve (refer note 15(c))	Optionally fully convertible debentures (refer note 15(b))	Money received against warrants	Other comprehensive Income (refer note 15(c))		Foreign currency monetary item translation difference account (FCMITDA) (refer note 15(c))
Balance as at April 01, 2020	-	(99.91)	-	-	-	-	-	(99.91)
Loss for the year	-	(0.06)	-	-	-	-	-	(0.06)
Remeasurement of defined benefit liability	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	(0.06)	-	-	-	-	-	(0.06)
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	-	-	-	-	-	-	-	-
FCMITDA created during the year	-	-	-	-	-	-	-	-
FCMITDA amortised during the year	-	-	-	-	-	-	-	-
Employee shares based reserve created	-	-	-	-	-	-	-	-
Reversed on share options exercised during the year	-	-	-	-	-	-	-	-
Balance as at Mar 31, 2021	-	(99.97)	-	-	-	-	-	(99.97)

** Transaction with owner in capacity as owners

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

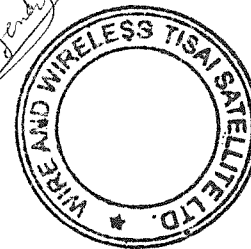
This is the statement of changes in equity referred to in our report of even date

For Sumit Gupta & Co.
Firm Registration No:- 022622N
Chartered Accountants

CA Sumit Gupta
Partner
M.NO:- 813086
Place:- Delhi
Date:- 23/06/2021



For and on behalf of the Board of Directors of
Arup
Gopikrishna
DIN:
Gajendra Jain
DIN: 07883787



UDIN : 21513086 AAAADT5206

WIRE AND WIRELESS TISAI SATELLITE LIMITED
CIN : U72400MH2007PLC171233

NOTES : SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDING 31st MARCH, 2021

1 CORPORATE INFORMATION:

Wire and Wireless Tisai Satellite Limited (hereinafter referred to as 'the Company') was incorporated in the state of Mumbai on 1st June, 2007 and is a Joint Venture of SITI Networks Limited (hereinafter referred to as the 'Parent Company'). The Company is in the business of providing cable TV services to the end consumers.

2 BASIS OF PREPARATION:

The financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with relevant rules of the Companies (Accounts) Rules, 2014 read with companies (Indian Accounting Standard) Rules, 2015 and the provisions of the Act (to the extent notified).

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Act. Based on the nature of business and the time between the acquisition of assets and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities

3.1 USE OF ESTIMATES:

The preparation of the financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses for the year. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in the current and future periods.

Borrowing costs directly attributable to acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized.

3.2 RECOGNITION OF REVENUE:

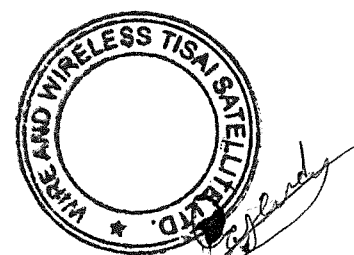
Revenue is recognized when it is probable that the economic benefits will flow to the Company and it can be reliably measured. Revenue is measured at the fair value of the consideration received/receivable net of rebates and taxes. The Company applies the revenue recognition criteria to each separately identifiable component of the services transaction.

3.3 RECOGNITION OF INCOME AND EXPENSE:

Items of income and expenditure are recognized on accrual basis.

3.4 Cash & Cash Equivalents

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



WIRE AND WIRELESS TISAI SATELLITE LIMITED
CIN : U72400MH2007PLC171233

3.5 PLANT, PROPERTY AND EQUIPMENT

Plant, properties and equipments are carried at the cost of acquisition or construction less accumulated depreciation. The cost includes non-refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets.

Depreciation on property, plant and equipment is provided on the straight-line method, computed on the basis of useful lives.

Assets	Life in Years
Buildings	60
Plant & Equipment	8
Computers	3
Office Equipment	5
Furniture & Fixtures	10
Air Conditioners	5
Studio Equipment	13
Vehicles	8
Set Top Boxes	8
Integrated receiver and decoder (IRD) boxes	10

Leasehold improvements over the lease term or estimated useful life, whichever is less.
Leasehold land is amortised over the effective period of lease.

Plant and equipment taken over under scheme of arrangement in the earlier years are depreciated over the management's estimate of remaining useful life, a period of 5 years.

The residual values, useful lives and method of depreciation of are reviewed at each financial year end and adjusted prospectively, if appropriate.

Assets costing less than Rs 5,000 each, are depreciated in full excluding residual value as per Schedule II, in year of purchase.

Intangible assets are amortised using straight line method over the estimated useful life.

No depreciation has been provided on tangible assets where the remaining carrying amount is equal to the 5% of the original cost.

3.6 INVESTMENTS:

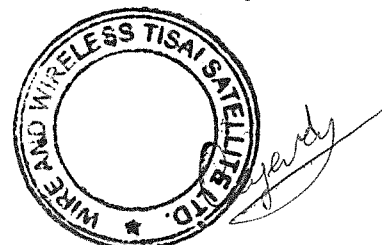
Non-current investments are carried at cost less any other-than-temporary diminution in value, determined separately for each individual investment.

Current investments are carried at the lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investment.

However, the company does not have any investments during the current year.

3.7 INVENTORIES:

Inventories are valued at the lower of cost and net realizable value. Cost of inventories comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.



WIRE AND WIRELESS TISAI SATELLITE LIMITED
CIN : U72400MH2007PLC171233

However, the company does not have any inventory during the current year.

3.8 TRADE RECEIVABLES:

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, loss promise for impairment.

3.9 INCOME TAXES:

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

During the current year, the company has incurred losses and hence there is no tax liability.

3.10 EVENTS OCCURRING AFTER BALANCE SHEET DATE:

Events occurring after balance sheet date which affect the financial position to a material extent are taken into cognizance, if any.

3.11 PROVISIONS, CONTINGENT ASSETS AND CONTINGENT LIABILITIES:

Provisions are recognized only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

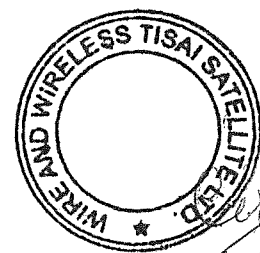
Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Group or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. Contingent Liabilities are generally not provided for in the accounts are shown separately under notes to the accounts if any.

Contingent assets are neither recognized nor disclosed. However, when realization of income is virtually certain, related asset is recognized.

3.12 FOREIGN CURRENCY TRANSACTIONS:

Appendix B to Ind AS 21, Foreign currency transactions and advance consideration: On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 containing Appendix B to Ind AS 21, Foreign currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency. The amendment will come into force from April 1, 2018.

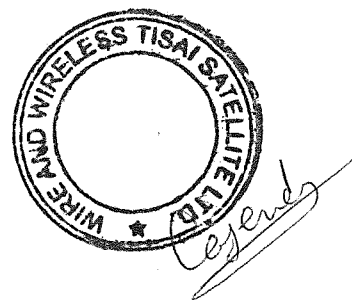


3.13 REVENUE FROM CONTRACTS:

Ind AS 115- Revenue from Contract with Customers: On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Ind AS 115, Revenue from Contract with Customers. The core principle of the new standard is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further, the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers.

The standard permits two possible methods of transition:

- Retrospective approach - Under this approach the standard will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8- Accounting Policies, Changes in Accounting Estimates and Errors;
- Retrospectively with cumulative effect of initially applying the standard recognized at the date of initial application (Cumulative catch - up approach) The effective date for adoption of Ind AS 115 is financial periods beginning on or after April 1, 2018.



WIRE AND WIRELESS TISAI SATELLITE LIMITED
CIN : U72400MH2007PLC171233

NOTE : EXPLANATORY/ CLARIFICATORY NOTES:

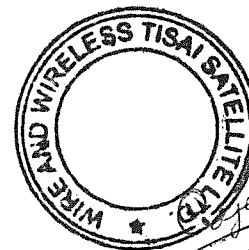
- A. No dividend has been proposed by the Directors of the Company due to nominal loss of the company.
- B. Balances of sundry creditors and debtors are subject to confirmation from the respective parties.
- C. In the opinion of the Board, current assets, loans & advances have a value in the ordinary course of business at least equal to that stated in Balance Sheet.
- D. **Auditors Remuneration:2020-21**

SL. NO.	PARTICULARS	F/Y 2020-21	F/Y 2019-20
1.	AUDIT FEES	Rs. 25,000/-	Rs. 25,000/-

E. RELATED PARTY DISCLOSURES:-

Names of related parties:

S. No.	Names of the entities	Nature
1	Siti Networks Limited	Holding Company
2	Indian Cable Net Company Limited	Fellow Subsidiary
3	Siti Maurya Cable Net Private Limited	Fellow Subsidiary
4	Indinet Service Private Limited	Fellow Subsidiary
5	Master Channel Community Network Private Limited	Fellow Subsidiary
6	Siti Vision Digital Media Private Limited	Fellow Subsidiary
7	Siti Guntur Digital Network Private Limited	Fellow Subsidiary
8	Siti Siri Digital Network Private Limited	Fellow Subsidiary
9	SITI Godaari Digital Services Private Limited	Fellow Subsidiary
10	Siti Sagar Digital Cable Network Private Limited	Fellow Subsidiary
11	Siti Global Private Limited	Fellow Subsidiary
12	Siti Broadband Services Private Limited	Fellow Subsidiary
13	Siti Prime Uttaranchal Communication Private Limited	Fellow Subsidiary
14	Siti Saistar Digital Media Private Limited	Fellow Subsidiary
15	Variety Entertainment Private Limited	Fellow Subsidiary
16	Central Bombay Cable Network Limited	Fellow Subsidiary
17	Siti Cable Broadband South Limited	Fellow Subsidiary
18	Siti Jind Digital Media Communications Private Limited	Fellow Subsidiary
19	Siti Jai Maa Durgee Communications Private Limited	Fellow Subsidiary
20	Siti Karnal Digital Media Network Private Limited	Fellow Subsidiary
21	Siti Krishna Digital Media Private Limited	Fellow Subsidiary
22	Siti Jony Digital Cable Network Private Limited	Fellow Subsidiary
23	Siti Faction Digital Private Limited	Fellow Subsidiary
24	Voice Snap Services Private Limited	Associate Company of Siti Networks Ltd
25	C&S Medianet Private Limited	Associate Company of Siti



		Networks Ltd
26	Siti Networks India LLP	Fellow Subsidiary
27	Paramount Digital Media Services Private Limited	Joint Venture (Joint Venture of Variety Entertainment Private Limited)(w.e.f. 30/01/2020)

Other Related Parties:

Mr. Sulbha Ganpat Gaikwad	-	Director
Mr. Ganpat Kalu Gaikwad	-	Director
Mr. Arup Gopikrishna Khan	-	Director
Mr. Sanjay Kundra	-	Director

F. Transactions entered into by the Company with its holding company during the relevant Financial Year are as under:

- Sale/ purchase of goods and services

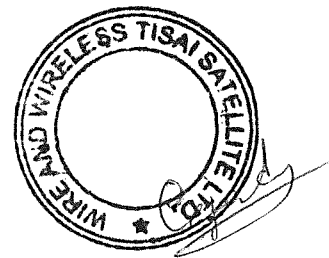
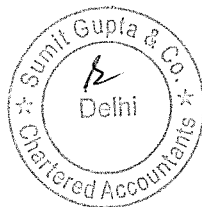
	Year ended	Amount Received	Amount Paid	Amount owed by related parties	Amount owed to related parties
Holding Company					
Siti Network Limited (formerly)	March 31, 2021	Nil	Nil		Nil
Siti Cable Network Limited)	March 31, 2020	Nil	Nil		Nil

G. The basic earnings per share ("EPS") is computed by dividing the net profit after tax for the year by the weighted average number of equity shares outstanding during the year.

Particulars	31-March-2021	31-March-2020
Profit/(Loss) after Tax	(60500.00)	(27,000.00)
Number of Equity Shares	50,000	50,000
Nominal Value of Equity Shares	10	10
Basics Earnings per Share	(1.21)	(0.54)

H. Other disclosures are made as under :

i. Value of Import on CIF Basis	-	NIL
ii. Expenses in Foreign Currency	-	NIL
iii. Amount remitted in Foreign Currency	-	NIL
iv. Earnings in Foreign Currency	-	NIL



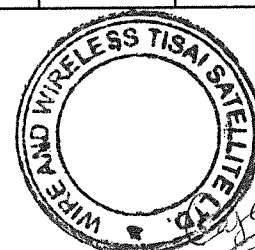
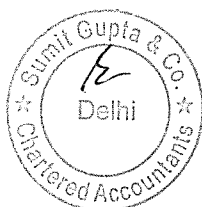
WIRE AND WIRELESS TISAI SATELLITE LIMITED
CIN : U72400MH2007PLC171233

I TAX EXPENSE

Tax Expense			
The major components of income tax for the year are as under:			Rs in million
		March 31, 2021	April 01, 2020
Income tax related to items recognised directly in the statement of profit and loss			
Current tax - current year		-	-
Deferred tax charge / (benefit)		-	-
Total		-	-
Effective tax rate		-	-
A reconciliation of the income tax expense applicable to the profit before income tax at statutory rate to the income tax expense at the Company's effective income tax rate for the year ended 31 March, 2021 and 31 March, 2020 is as follows:			
Profit/(Loss) before tax		-0.06	-0.03
Effective tax rate		26%	26%
Tax at statutory income tax rate (due to unabsorbed losses)		0	0
Tax effect on non-deductible expenses			
Additional allowances for tax purposes			
Effect of tax on group companies incurring losses			
Effect of tax rate difference of subsidiaries			
Other permanent difference			
Tax expense recognised in the statement of profit and loss			

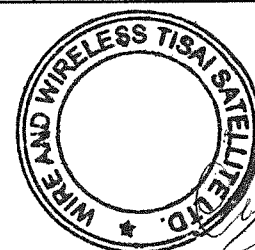
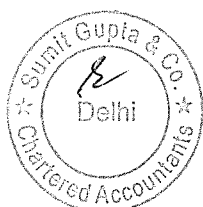
J FAIR VALUE MEASUREMENT

Fair value measurements				
A. Financial instruments by category				Rs in million
		NOTES	March 31, 2021	
			FVTPL	Amortised cost
Financial assets				
Bank deposits			-	-
Amount recoverable			-	-
Interest accrued and not due on fixed deposits			-	-
Security deposits			-	-
Unbilled revenues			-	-
Trade receivables			-	-
Investments (Current, financial assets)			-	-
Cash and cash equivalents			-	-



WIRE AND WIRELESS TISAI SATELLITE LIMITED
CIN : U72400MH2007PLC171233

Total financial assets			-	-
Financial liabilities				
Borrowings (Non-current, financial liabilities)			-	-
Borrowings (Current, financial liabilities)			-	-
Payables for purchase of property, plant and equipment			-	-
Security deposits received from customer			-	-
Trade payables			-	102.82
Other financial liabilities (current)			-	-
Total financial liabilities			-	102.82
				Rs in million
			March 31, 2020	
			FVTPL	Amortised cost
Financial assets				
Bank deposits			-	-
Amount recoverable			-	-
Interest accrued and not due on fixed deposits			-	-
Security deposits			-	-
Unbilled revenues			-	-
Trade receivables			-	-
Investment (Current, financial assets)			-	-
Cash and cash equivalents			-	-
Other bank balances			-	-
Total financial assets			-	-
Financial liabilities				
Borrowings (non-current, financial liabilities)			-	-
Borrowings (Current, financial liabilities)			-	-
Payables for purchase of property, plant and equipment			-	-
Security deposits			-	-
Trade payables			-	102.76
Other financial liabilities (current)			-	-
Total financial liabilities			-	102.76
B. Fair value of financial assets and liabilities measured at amortised cost				Rs in million
	March 31, 2021		March 31, 2020	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets				
Bank deposits	-	-	-	-
Amount recoverable	-	-	-	-
Interest accrued and not due on fixed deposits	-	-	-	-
Security deposits	-	-	-	-
Unbilled revenue	-	-	-	-

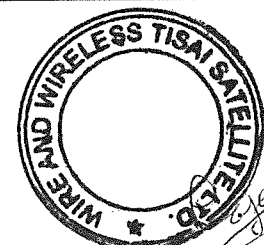


WIRE AND WIRELESS TISAI SATELLITE LIMITED
CIN : U72400MH2007PLC171233

Trade receivables	-	-	-	-
Cash and cash equivalents	-	-	-	-
Other bank balances				
Total financial assets	-	-	-	-
Financial liabilities				
Borrowings (non-current, financial liabilities)	-	-	-	-
Borrowings (current, financial liabilities)	-	-	-	-
Payables for purchase of property, plant and equipment	-	-	-	-
Security deposits	-	-	-	-
Trade payables	102.82	102.82	102.76	102.76
Other financial liabilities (current)	-	-	-	-
Total financial liabilities	102.82	102.82	102.76	102.76

K CREDIT RISK

	Credit rating	Particulars	March 31, 2021	March 31, 2020
	A: Low credit risk	Investment, Cash and cash equivalents and other financial assets except security deposits and amount recoverable	-	-
	B: High credit risk	Trade receivables, security deposits and amount recoverable	-	-
As at March 31, 2021				Rs in million
Particular		Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Trade receivables		-	-	-
Security deposits		-	-	-
Advances recoverable		-	-	-
As at March 31, 2020				Rs in million
Particular		Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Trade receivables		-	-	-
Security deposits		-	-	-
Advances recoverable		-	-	-
Loss allowance on March 31, 2020				-
Changes in loss allowance				-
Loss allowance on March 31, 2021				-

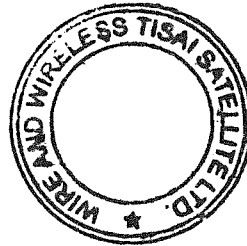


WIRE AND WIRELESS TISAI SATELLITE LIMITED
CIN : U72400MH2007PLC171233

L. LIQUIDITY RISK

Particulars	2021 Rs in million		
	Less than 1 year	1-5 year	Total
Borrowings	-	-	-
Trade payables	-	102.82	102.82

Particulars	2020 Rs in million		
	Less than 1 year	1-5 year	Total
Borrowings	-	-	-
Trade payables	-	102.76	102.76



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

CA Sumit Gupta
(Partner)
Membership No 513086
UDIN: 21513086AAAA DT 5206
Place- Delhi
Date- 23/06/2021



For Wire and Wireless Tisai
Satellite Limited

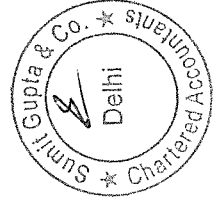
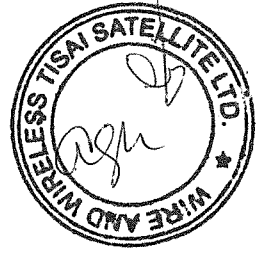
Arup Gopikrishan
(Director)

Gajendra Jain
(Director)

Wire and Wireless Tisat Satellite Ltd
Summary of significant accounting policies and other explanatory information for the Period ended Mar 31, 2021

4 Property, plant and equipment

	Buildings	Plant and equipment	Computers	Office equipment	Furniture and fixtures	Air conditioners	Studio equipment	Vehicles	Leaschold improvements	Set top boxes	IRD boxes	Total
Gross carrying amount												
Balance as at April 01, 2018	-	18.20	0.20	0.93	0.33	-	-	0.04	-	-	-	19.71
Additions	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2019	-	18.20	0.20	0.93	0.33	-	-	0.04	-	-	-	19.71
Gross carrying amount												
Balance as at March 31, 2019	-	18.20	0.20	0.93	0.33	-	-	0.04	-	-	-	19.71
Additions	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at Dec 31, 2019	-	18.20	0.20	0.93	0.33	-	-	0.04	-	-	-	19.71
Accumulated depreciation												
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	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2018	-	17.29	0.20	0.93	0.28	-	-	0.04	-	-	-	18.75
Accumulated depreciation												
Balance as at March 31, 2018	-	17.29	0.20	0.93	0.28	-	-	0.04	-	-	-	18.75
Charge for the year	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2019	-	17.29	0.20	0.93	0.28	-	-	0.04	-	-	-	18.75
Charge for the year	-	17.29	0.20	0.93	0.28	-	-	0.04	-	-	-	18.75
Balance as at March 31, 2020	-	17.29	0.20	0.93	0.28	-	-	0.04	-	-	-	18.75
Net carrying amount as at April 01, 2017	-	1.70	-	-	0.08	-	-	0.00	-	-	-	1.78
Net carrying amount as at March 31, 2018	-	0.91	-	-	0.05	-	-	0.00	-	-	-	0.96
Net carrying amount as at March 31, 2019	-	0.91	-	-	0.05	-	-	0.00	-	-	-	0.96
Net carrying amount as at March 31, 2020	-	0.91	-	-	0.05	-	-	0.00	-	-	-	0.96
Net carrying amount as at Mar 31, 2021	-	0.91	-	-	0.05	-	-	0.00	-	-	-	0.96



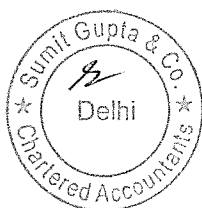
Wire and Wireless Tisai Satellite Ltd

Summary of significant accounting policies and other explanatory information for the Period ended Mar 31, 2021

5 Other intangible assets

in million

	Goodwill	Program, film and cable rights	Software	Total
Gross carrying amount				
Balance as at April 01, 2017	0.04			0.04
Additions				-
Balance as at March 31, 2018	0.04	-	-	0.04
Gross carrying amount				
Balance as at March 31, 2018	0.04			0.04
Additions				-
Balance as at March 31, 2019	0.04	-	-	0.04
Accumulated amortisation				
Balance as at April 01, 2017	0.04			0.04
Charge for the year				-
Disposals				-
Balance as at March 31, 2018	0.04	-	-	0.04
Accumulated amortisation				
Balance as at March 31, 2018	0.04			0.04
Charge for the year				-
Disposals				-
Balance as at March 31, 2019	0.04	-	-	0.04
Net carrying amount as at April 01, 2017	-	-	-	-
Net carrying amount as at March 31, 2018	-	-	-	-
Net carrying amount as at March 31, 2019	-	-	-	-
Net carrying amount as at March 31, 2020	-	-	-	-
Net carrying amount as at Mar 31, 2021	-	-	-	-



Wire and Wireless Tisai Satellite Ltd
 Summary of significant accounting policies and other explanatory information for the Period ended Mar 31, 2021

		in million	
		As at	As at
		31-Mar-21	31-Mar-20
6	Investments		
	Investment in equity shares (Trade, unquoted)		
	Subsidiary companies		
	Jointly ventures		
	Investment in optionally convertible debenture at fair value through profit and loss (Trade, unquoted)	_____	_____
	Investment other than investment in subsidiaries and joint ventures	_____	_____
	Investment in equity shares (Trade, unquoted)	_____	_____
		_____	_____
		_____	_____
	Aggregate amount of unquoted investments	_____	_____
	Aggregate amount of impairment in value of investments	_____	_____



Wire and Wireless Tisai Satellite Ltd

Summary of significant accounting policies and other explanatory information for the Period ended Mar 31, 2021

15 (b) Instruments entirely in the nature of equity	in million	
	As at 31-Mar-21	As at March 31, 2020
Optionally Fully Convertible Debenture ('OFCDs')	-	-
Opening balance	-	-
Issue of optionally fully convertible debenture	-	-
Conversion of OFCDs into equity shares	-	-
Closing balance	-	-

During the year ended March 31, 2016, the Company had issued 51,428,571 Optionally Fully Convertible Debenture ('OFCDs') on preferential basis upon payment of a consideration of ₹ 35 per OFCD. Each convertible OFCD was convertible into one equity share of ₹ 1 each at a premium of ₹ 34 per share. Holders of such OFCDs had an option to convert these OFCDs into equity shares upon payment of aforesaid consideration on or before eighteen months from the date of allotment of OFCDs, viz. February 19, 2016. During the year ended March 31, 2017 and March 31, 2016, the Company has converted 20,628,571 and 30,800,000 of OFCDs respectively into equity shares pursuant to the exercise of option resulting in increase in equity share capital by ₹ 20.63 and ₹ 30.80 million respectively. This instrument meets the definition of equity, in accordance with Ind AS 32, as there is no obligation to transfer cash or anyother financial asset or issue a variable number of shares.

Details of OFCDs holders

	As at Mar 31, 2021		As at March 31, 2020	
	No. of OFCDs	% of holding	No. of OFCDs	% of holding
Digital Satellite Media & Broadband Private Limited	-	-	-	100.00%

15 (c) Other reserve	As at 31-Mar-21
	Securities premium reserve
Retained earnings	(99.97)
General reserve	-
Other comprehensive Income	-
Foreign currency monetary item translation difference account (FCMITDA)	-
Employee shares based reserve	-

A Notes:

Particulars

	31-Mar-20
1 Securities premium reserve	
Opening balance	-
Addition during the year	-
Closing balance	-
2 Retained earnings	
Opening balance	-
Addition during the year	-
Closing balance	-
3 General reserve	
Opening balance	-
Addition during the year	-
Closing balance	-
4 Other comprehensive Income	
Opening balance	-
Addition during the year	-
Closing balance	-
5 Foreign currency monetary item translation difference account (FCMITDA)	
Opening balance	-
Addition during the year	-
Closing balance	-
6 Employee shares based reserve	
Opening balance	-
Addition during the year	-
Closing balance	-

B: Nature and purpose of reserves

- Securities premium reserve**
Securities premium is used to record the premium received on issue of shares. It is utilised in accordance with the provisions of the Act.
- Retained earnings**
Retained earnings represent the accumulated earnings net of losses if any made by the Group over the years.
- General reserve**
General Reserve is a free reserve which is created by transferring funds from retained earnings to meet future obligations or purposes.
- Other comprehensive Income**
Other comprehensive Income includes actuarial gain/(loss) recognise in respective financial year.
- Foreign currency monetary item translation difference account (FCMITDA)**
Foreign currency translation reserve comprises of all exchange differences arising from translation of financial statements of foreign operations.
- Employee shares based reserve**
The reserve is used to recognised the grant date fair value of the options issued to employees under Company's employee stock option plan.



Wire and Wireless Tisai Satellite Ltd
Summary of significant accounting policies and other explanatory information for the Period ended Mar 31, 2021

	in million	
	As at	As at
	31-Mar-21	31-Mar-20
16 Borrowings (non-current, financial liabilities)		
Secured loans from banks		
Buyer's credit		
Long-term maturities of finance lease obligations		
Redeemable preference shares		
	-	-
Terms/ rights attached to preference shares		
17 Other (non-current, financial liabilities)		
Security deposits received from customers		
Payables for purchase of property, plant and equipment		
	-	-
18 Provisions (non-current) (refer note 34)		
Provision for gratuity		
Provision for compensated absences		
	-	-
19 Other (non-current, non-financial liabilities)		
Deferred revenue (refer note 3(d))		
	-	-
20 Borrowings (current, financial liabilities)		
Loans repayable on demand from banks		
	-	-

i) As at April 01, 2015 the loans were secured by first pari passu charge on the fixed assets and current assets of the Company. The Company was required to maintain debt service reserve account (DSRA) for 2 quarters' interest. All the loans were further secured by corporate guarantee of an associate Company to maintain DSRA and carried an interest rate of Base rate +3%.

ii) As at March 31, 2017 the loan was secured by first pari passu charge on the future and current assets of the Company with minimum assets cover ratio 1:1. The Company is required to maintain DSRA for 1 quarter's interest. The loan is further secured by corporate guarantee of an associate Company to maintain DSRA and carries an interest rate of Base rate +1.95%.

	As at	As at
	31-Mar-21	31-Mar-20
21 Trade payables		
- Total outstanding dues of micro enterprises and small enterprises; and		
- Total outstanding dues of creditors other than micro enterprises and small enterprises		
	102.82	102.76
	102.82	102.76
Dues to micro and small enterprises pursuant to section 22 of the Micro, Small and Medium Enterprises Development Act (MSMED), 2006		
Principle amount remaining unpaid		
Interest due thereon		
Interest paid by the Company in terms of section 10 of MSMED Act, 2006, along with the amount of the payment made to the suppliers and service providers beyond the appointed day during the period		
Interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006		
Interest accrued and remaining unpaid		
Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under		
	-	-

The details of amounts outstanding to micro enterprises and small enterprises under the Micro, Small and Medium Enterprises Development Act (MSMED), 2006 are as per available information with the Company.

	As at	As at
	31-Mar-21	31-Mar-20
22 Other financial liabilities (Current)		
Current maturities of long-term borrowings		
Current maturities of finance lease obligations		
Interest accrued and not due on borrowings		
Payables for purchase of property, plant and equipments		
Book overdraft		
	-	-
23 Provisions (current) (refer note 34)		
Provision for gratuity		
Provision for compensated absences		
	-	-
24 Other (current, non-financial liabilities)		
Deferred revenue		
Statutory dues payable		
Advance from customers		
	-	-



Wire and Wireless Tisai Satellite Ltd

Summary of significant accounting policies and other explanatory information for the Period ended Mar 31, 2021

		in million	
		31-Mar-21	31-Mar-20
25	Revenue from operations		
	Sale of services		
	Subscription income		
	Advertisement income		
	Carriage income		
	Activation and Set top boxes pairing charges		
	Other operating revenue		
	Sale of traded goods*		
	Management charges and other networking income		
	Scrap sales		
	* Details of sale of traded goods		
	Set top box (STB) and viewing cards (VC)		
	Stores and spares		
26	Other income	31-Mar-21	31-Mar-20
	Interest income on		
	Bank deposits		
	Others		
	Excess provisions written back		
	Net gain arising on financial assets designated as at fair value through profit or loss		
	Profit on sale of property, plant and equipment		
	Other non-operating income		
27	Employee benefits expense	31-Mar-21	31-Mar-20
	Salaries, allowances and bonus		
	Contributions to provident and other funds		
	Staff welfare expenses		
28	Finance costs	31-Mar-21	31-Mar-20
	Interest expense for borrowings at amortised cost		
	Interest cost on discounting of financial instruments		
	Bank charges		
	Amortisation of ancillary borrowing costs		
29	Depreciation and amortisation of non-financial assets	31-Mar-21	31-Mar-20
	Depreciation of property, plant and equipment		
	Amortisation of intangible assets		
30	Other expenses	31-Mar-21	31-Mar-20
	Rent		
	Rates and taxes		
	Communication expenses		
	Repairs and maintenance		
	- Network		
	- Buildings		
	- Others		
	Electricity and water charges		
	Legal, professional and consultancy charges	0.02	0.03
	Printing and stationery		
	Service charges		
	Travelling and conveyance expenses		
	Auditors' remuneration*	0.04	-
	Vehicle expenses		
	Insurance expenses		
	Provision for doubtful debts		
	Provision for doubtful advances		
	Advertisement and publicity expenses		
	Commission charges and incentives		
	Bad debts written off		
	Program production expenses		
	Other operational cost		
	Business and sales promotion		
	Exchange fluctuation loss (net)		
	Net loss arising on financial assets designated as at fair value through profit or loss		
	Miscellaneous expenses		
		0.06	0.03



Wire and Wireless Tisai Satellite Ltd

Summary of significant accounting policies and other explanatory information for the Period ended Mar 31, 2021

	31-Mar-21	31-Mar-20
'Auditors' remuneration as an auditor for other services (certifications) for reimbursement of expenses	-	-
31 Earnings (loss) per share	31-Mar-21	31-Mar-20
Loss attributable to equity shareholders	(0.06)	(0.03)
Weighted average number of equity shares outstanding during the year (nos.)		
Weighted average number of equity shares to be issued on conversion of mandatorily convertible instruments (i.e. share and OPFCD) (nos.)		
Weighted average number of equity shares outstanding during the year for calculating basic and diluted earnings per share (nos.)		
Effect of dilutive potential equity shares ~		
Employee stock options (nos.)		
Nominal value of per equity share (`)		
Loss per share (in Rs.)		
Basic in Rs	(1.21)	(0.54)
Diluted in Rs.	(1.21)	(0.54)

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

