



WIRE AND WIRELESS (INDIA) LIMITED

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

UNAUDITED FINANCIAL RESULTS (CONSOLIDATED)

UNAUDITED FINANCIAL RESULTS (STANDALONE)

Particulars	(Rs. in Million)					Particulars (stand-alone operations)	(Rs. in Million)				
	Quarter ended December 31, 2007 (Unaudited)	Quarter ended December 31, 2006 (Unaudited)	9 Months ended December 31, 2007 (Unaudited)	Period from March 24, 2006 to December 31, 2006 (Unaudited)	Period from March 24, 2006 to March 31, 2007 (Audited)		Quarter ended December 31, 2007 (Unaudited)	Quarter ended December 31, 2006 (Unaudited)	9 Months ended December 31, 2007 (Unaudited)	Period from March 24, 2006 to December 31, 2006 (Unaudited)	Period from March 24, 2006 to March 31, 2007 (Audited)
Sales and Services						Sales and Services					
Business Income	703.6	493.3	1,954.7	1,416.9	2,080.6	Business Income	541.4	407.6	1,570.4	1,168.8	1,736.8
Total Revenue	703.6	493.3	1,954.7	1,416.9	2,080.6	Total Revenue	541.4	407.6	1,570.4	1,168.8	1,736.8
Expenditure						Expenditure					
Cost of Goods & Services	583.2	376.2	1,670.3	1,058.1	1,786.6	Cost of Goods & Services	484.4	324.0	1,436.5	906.6	1,562.1
Staff Costs	51.1	34.5	158.0	100.5	127.6	Staff Costs	43.4	32.0	141.1	89.9	113.0
Administrative Expenses	78.5	128.8	230.8	319.9	361.5	Administrative Expenses	64.1	111.9	187.7	273.6	312.0
Selling & Distribution Expenses	22.4	6.4	53.2	6.4	38.2	Selling & Distribution Expenses	22.2	6.4	52.1	6.4	37.4
Depreciation	75.2	77.3	225.1	226.3	344.7	Depreciation	72.1	74.6	213.2	218.2	333.6
Total Expenditure	810.4	623.2	2,337.4	1,711.2	2,658.6	Total Expenditure	686.2	548.9	2,030.6	1,494.7	2,358.1
Operating Profit / (Loss)	(106.8)	(129.9)	(382.7)	(294.3)	(578.0)	Operating Profit / (Loss)	(144.8)	(141.3)	(460.2)	(325.9)	(621.3)
Less: Finance Cost	94.1	48.7	271.6	104.3	169.6	Less: Finance Cost	94.0	48.6	271.0	103.9	169.2
Exceptional Items	99.4	-	154.3	-	562.8	Exceptional Items	99.4	-	154.3	-	562.8
Operating Profit / (Loss) after Interest and Exceptional items	(300.3)	(178.6)	(808.6)	(398.6)	(1,310.4)	Operating Profit / (Loss) after Interest and Exceptional items	(338.2)	(189.9)	(885.5)	(429.8)	(1,353.3)
Other Income	32.4	20.0	106.1	86.9	207.6	Other Income	29.8	19.2	100.7	84.4	190.2
Profit / (Loss) before Tax	(267.9)	(158.6)	(702.5)	(311.7)	(1,102.8)	Profit / (Loss) before Tax	(308.4)	(170.7)	(784.8)	(345.4)	(1,163.1)
Less: Provision for Tax	16.8	0.8	12.0	(49.7)	(29.1)	Less: Provision for Tax	0.8	0.7	2.0	(52.9)	(51.9)
Profit / (Loss) after Tax	(284.7)	(159.4)	(714.5)	(262.0)	(1,073.7)	Profit / (Loss) after Tax	(309.2)	(171.4)	(786.8)	(292.5)	(1,111.2)
Less: Minority Interest	9.5	4.0	27.0	10.0	12.0						
						Paid-up Equity Share Capital of Re. 1/- each	217.2	217.2	217.2	217.2	217.2
						Reserves and Surplus					284.2
						Basic & Diluted Earning per share (Rs.) (not annualised)	(1.4)	(0.8)	(3.6)	(1.4)	(5.2)
						Aggregate of Public Shareholding					
						No. of Equity Shares of Re. 1 each (in million)	111.6	122.1	111.6	122.1	121.6
						Percentage of Shareholding	51.36	56.20	51.36	56.20	55.98

Notes:

- The Statutory Auditors of the Company, in their limited review reports for the quarter ended 30th September 2007 and 30th June 2007 and in the Auditors' Report for the period ended 31st March 2007 have drawn a reference to the recoverability of investments in and loans / advances to the Distribution Companies, which aggregates to Rs. 608.9 million as at 31st December 2007 (Rs. 637.8 million as at 30th September 2007, Rs. 604.0 million as at 30th June 2007 and Rs 479.7 million as at 31st March 2007). Recoverability of these investments and loans / advances is dependent on the future profitability of these companies and hence is not ascertainable at this stage.
- The Company operates in a single business segment of Cable Distribution in India, hence there are no separate reportable segments as per Accounting Standard on Segment Reporting (AS17).
- Exceptional Items for the quarter ended 31st December 2007 comprise of write-off of loans & advances Rs. 67.5 million, investments Rs. 1.8 million and other receivables of Rs. 20.8 million pertaining to discontinued Distribution units; and fixed assets Rs. 9.3 million; and for the 9 months ended 31st December 2007 include write-off of capital work-in-progress Rs. 54.9 million.
- No investor grievance was pending as on 1st October 2007. During the quarter, 1 complaint was received and resolved; and accordingly no investor grievances / complaints are pending as on 31st December 2007.
- During June 2007 the Company has formed a joint venture company named Wire and Wireless Tisai Satellite Private Limited with 51% holding. The consolidated results for the quarter include the results of the joint venture company.
- The Company has approved grant of 3,000,300 Stock Options to the employees, convertible upon exercise, into equivalent numbers of Equity Shares of Re. 1/- each at an exercise price of Rs. 39.75 per equity share, i.e. the closing market price of the equity shares of the Company on 19th October 2007.
- The above results were reviewed by the Audit Committee on 28th January 2008 and approved by the Board of Directors in its meeting held on 29th January 2008. The unaudited financial results (stand-alone) have been subjected to a Limited Review by the Statutory Auditors.
- Previous periods' figures have been regrouped and rearranged wherever necessary.

For and on behalf of the Board of Directors of
Wire and Wireless (India) Limited

Place: Mumbai
Date: 29th January 2008

sd/-
Amit Goenka
Whole Time Director