Wire and Wireless (India) Limited

August 2011

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These forward-looking statements include, without limitation, statements relating to revenues and earnings. The words "believe", "anticipate", "expect", "estimate", "intend", "project" and similar expressions are also intended to identify forward looking statements.

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India: Television Distribution

	Year to 31st (HHs in mn)	2007A	2009E	2011E	2013E	2015E
1	**Indian Households**	**222**	**230**	**239**	**250**	**262**
	CAGR of 2.5% to 2015					
2	**Total television Households**	**117**	**131**	**140**	**148**	**163**
	TV penetration in India	53%	57%	59%	59%	62%
	CAGR of 6.2% to 2015					
3	**Cable & Satellite Households (C&S)**	**65**	**82**	**105**	**127**	**146**
	C&S penetration in India	56%	63%	75%	86%	90%
	CAGR of 10.6%to 2015					
4	**Analogue Cable Households**	**61**	**62**	**51**	**38**	**26**
5	**Digital Households**	**4**	**20**	**54**	**89**	**120**
6	**Market share in C&S HHs**					
	Analogue Cable HHs	94%	76%	49%	30%	18%
	DTH HHs	4%	14%	30%	40%	46%
	Other Digital HHs	2%	10%	21%	30%	36%

Source: Company estimates

- Fragmented market
- Poised for digitization
- Driven by
  - Regulatory - CAS
  - Customer need for better quality
  - Technology

- **Third largest television market in the world**

Industry Snapshot

- 1900 Multi System Operators (MSOs)
- 7,000 independent Head-ends
- Over 50,000 Local Cable Operators (LCOs)
- 8 - 10 large MSOs control 35 - 40% of market revenue
- Blended monthly national cable ARPU: Rs. 150-170
- Annual cable collections from households : Rs. 160-180 billion
- Annual industry carriage revenues: Rs.20 billion

Source: Company estimates

Competitive Environment

- National MSOs: WWIL, Hathway, Digicable, DEN, In Cable.
- Multiple regional players including: Sumangali, Ortel, Asia net, Manthan, GTPL, Fast way etc.
- Consolidation, acquisition and partnerships picking up pace.
- Rapid shift in consumer preference towards digital services led by DTH.
- MSOs increasing investments to gear up for digital environment.

Industry: Regulatory Environment

- Regulator TRAI has advocated adoption of digital technology in cable television
- The regulator has recommended mandatory digitalization with Sun Set Clauses – PAN India Digitalization by Mar 2015.
- Increase in Foreign investment.

WWIL in Brief

- One of India's largest Multi System Operator.
- Over 10 million Direct and Indirect customers.
- Presence in 54 cities.
- 11 Digital Head Ends & 53 Analogue Head Ends.
- 7 Regional offices and over 300 Employees.
- Operations through 4000 LCOs partners.
- WWIL Product range includes Analogue Cable, Digital Cable, Broadband and Local Television Channels.
- All products are marketed under SITI brand.
- Promoters Group : **Essel Group** is among India's most prominent business houses with a diverse portfolio of assets in media, packaging, entertainment, technology-enabled services, infrastructure development and education etc.

The WWIL Advantage

- One of India's largest MSOs.
- Pan India dominance.
- Presence across Analogue Cable ,Digital Cable & CAS .
- Robust backend in place.
- Legacy advantages – Management bandwidth ,technology, relationships.
- Backed by one of India's most prominent Business house – Essel Group.

WWIL : Many No.1 position

- India’s first and the largest Multi-System Operator (MSO) in the country
- First MSO to bring a Right Issue.
- First Company to carry city specific content on SITI channels.
- One of the largest Cable TV Network : **SITI Network**
- Most popular local cable Channel : **SITI**

WWIL : National footprint across Country

Uttar Pradesh
Noida
Greater Noida
Kanpur
Mughal Sarai
Varanasi
Allahabad
Gorakhpur
Ghazipur
Azamgarh
Basti

Andhra Pradesh
Tenali
Hyderabad
Secunderabad
Guntur
Tirupati
Visakhapatnam
Vijayawada

Chhattisgarh
Bilaspur
Korba

Delhi

Haryana & Punjab
Faridabad
Hissar
Rohtak
Jind
Chandigarh
Ludhiana
Amritsar
Jalandhar
Panipat

Jharkand
Dhanbad

Karnataka
Bengaluru

Kerala
Kochi
Thiruvananthapuram

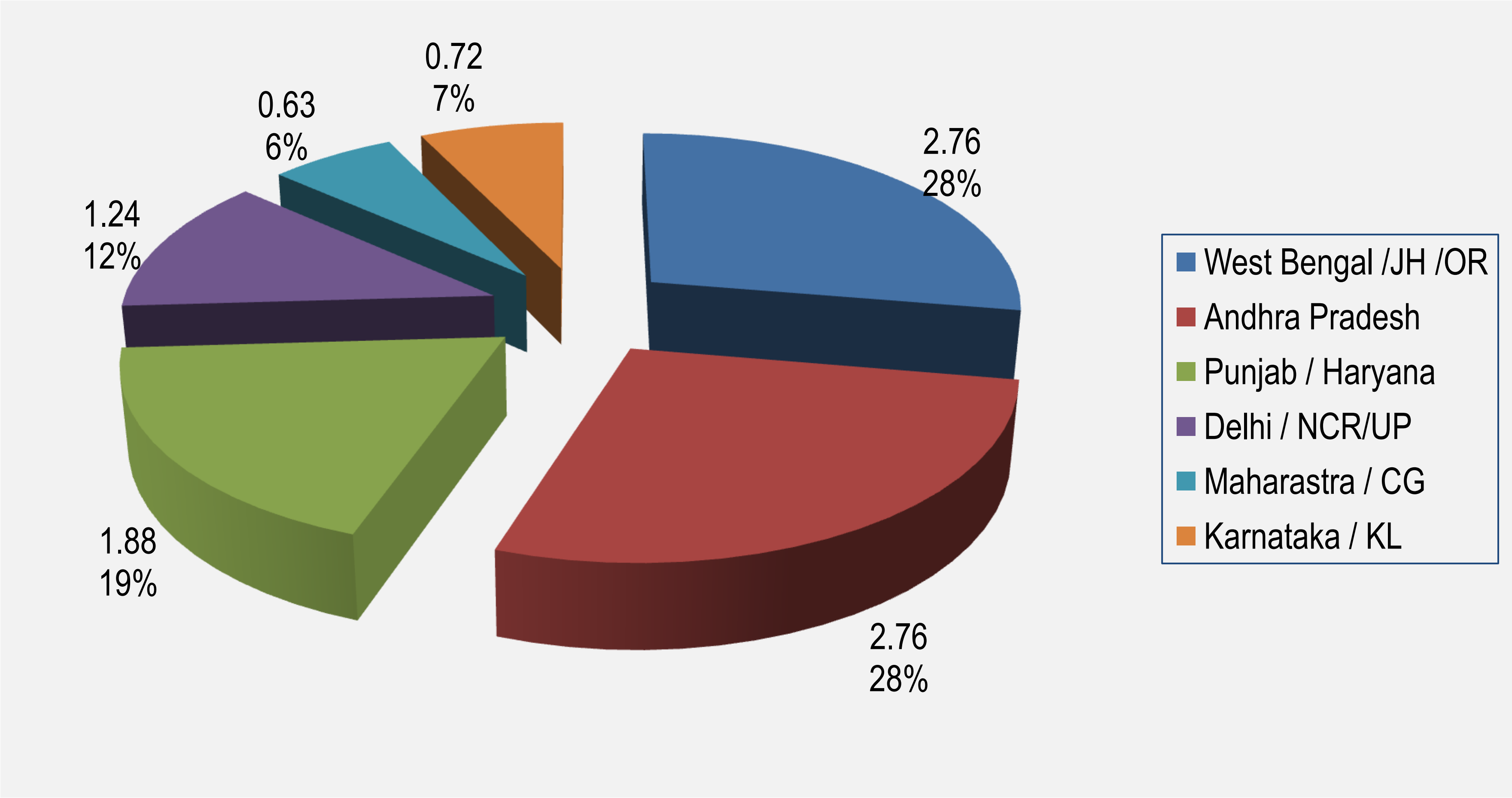
Maharashtra
Mumbai
Kalyan
Kamptee
Nasik

Orissa
Bhubaneswar

West Bengal
Kolkata
Bankura
Raniganj
Durgapur
Asansol
Purulia
Howrah
Haldia
24 North Paraganas
24 South Paraganas
Murshidabad
Hoogly
Midnapore
Krishnanagar
Bardhaman
Koch Bihar

WWIL: Geographical Spread

Pan India Reach: 10 million households



Data as on 31st Aug., 2011

WWIL: Digital Cities

SITI Digital Cities

1. Bengaluru
2. Delhi
3. Greater Noida
4. Hyderabad
5. Kolkata
6. Kanpur
7. Ludhiana
8. Mumbai
9. Varanasi
10. Trivandrum
11. Chandigarh
12. Amritsar
13. Jalandhar
14. Noida
15. Asansol

WWIL: Business Model

Past

- LCOs take feed from WWIL
- LCOs collect subscription from end user
- LCOs pay fees to WWIL based on negotiated declared subscribers
- Issues
  - Limited direct ownership of customers
  - Under-declaration of subscribers by fragmented LCOs
  - Large payouts to Broadcasters
  - Constricted margins

Present

- **Analogue:**
  - Continue existing set up. Extract productivities
  - Build relationships for subscriber base growth
- **Digital:**
  - CAS rolled out and 3 digital head ends installed in Mumbai, Delhi, Kolkata
  - Higher transparency in subscriber declaration
  - Digital rollout in non-CAS areas
  - 4 Digital head ends exists at – Bangalore ,Greater Noida , Kanpur and Ludhiana
  - 4 New Digital head ends installed at – Hyderabad , Anasol, Varanasi & Trivandrum

Future

- Aggressive roll out of Digital cable through existing Digital head ends
- Digitalization of analogue customers in phased manner
- Extract productivities from existing analogue operations. Consolidation
- Expand analogue operations selectively
- Focus on providing VAS
- Foray into broadband services
- Enter the IPTV arena

WWIL : Revenue Stream

SMS

Subscriber Management System

- Monthly Subscription charges for Cable Services
- Contributes 27% of total revenue

Carriage

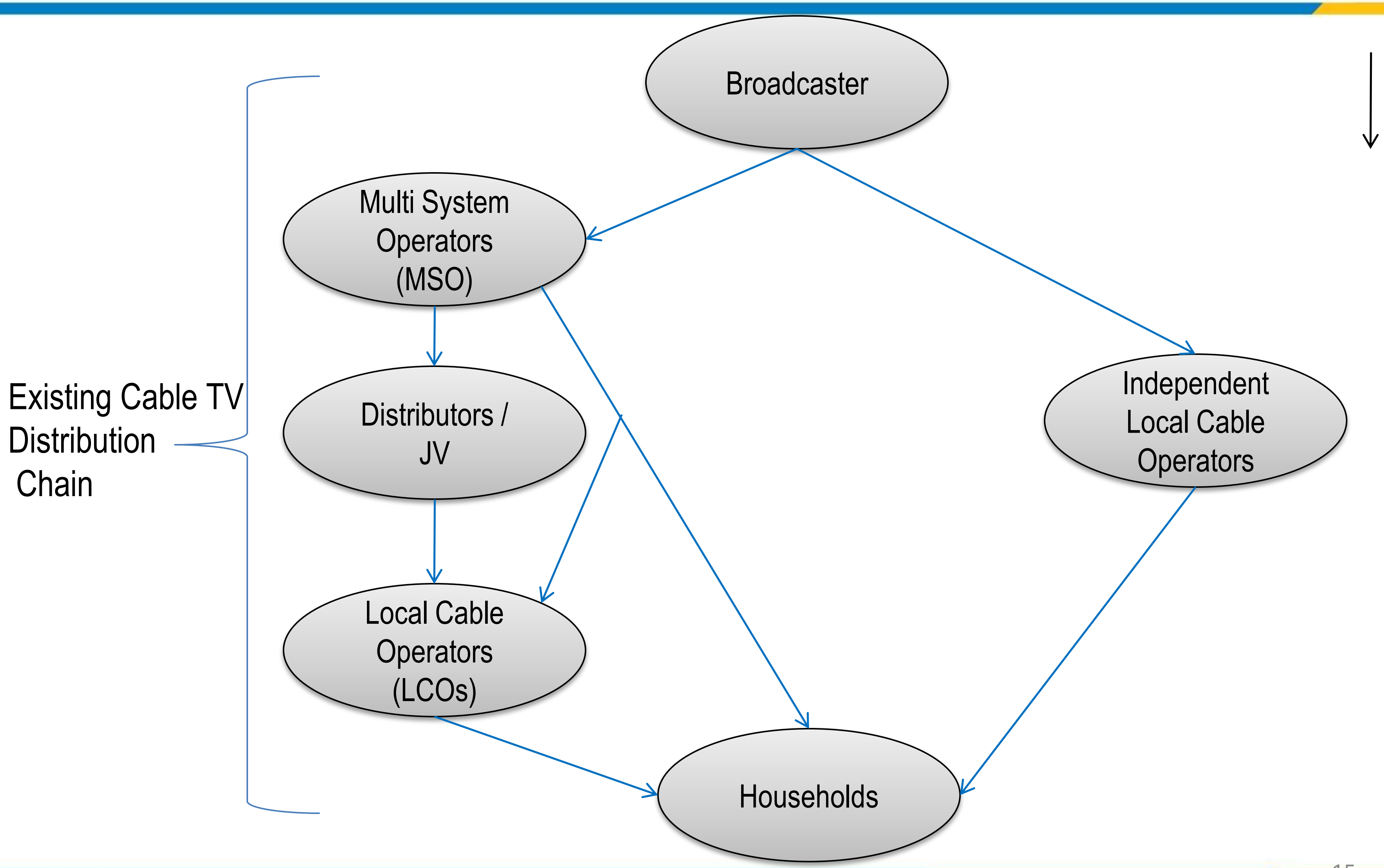
- Placement of channels
- Contributes 65% of total revenue

AMS

Ad Sales Management System

- Ad space sales of Local Cable TV Channels.
- Contributes 8% of total revenue

WWIL : Cable TV distribution chain



WWIL : Financial Highlights

Particulars (Rs. Mn)	FY 2010	FY 2011	% Growth
Total Revenue	2807.23	3167.26	12.8%
Cost of Goods & Services	2520.24	2222.11	-11.8%
Staff Costs	252.72	245.09	-3.0%
Selling & Distribution Expenses	52.91	81.79	54.5%
Other Expenses	612.98	454.68	-25.8%
EBITDA	-631.62	163.59	NA
PAT	-1755.97	-659.13	62.4%

Successful completion of Right issue of Rs. 4475.35 mn in May 2010

Company audited results, Financial Year ; April -March

WWIL : Quarterly Results

Particulars (Rs. Mn)	Q1FY11	Q1FY12
Total Revenue	699.89	804.51
Cost of Goods & Services	503.87	567.28
Staff Costs	62.58	64.38
Selling & Distribution Expenses	9.08	38.72
Other Expenses	122.44	91.36
EBITDA	1.92	42.77

Company unaudited results, Financial Year ; April -March

WWIL: Way Forward

- Consolidation of market
- Increase in subscriber base through tapping under declaration
- Increase connectivity by adding LCOs
- Strategic acquisition and partnership
- Value added Services
- Geographical dispersion in new areas – UP, Rajasthan, Haryana, East, North East etc
- Continued cost optimization

Thank You

WWIL Confidential