

Wire and Wireless (India) Ltd.

Essel House, B-10 Lawrence Road,
Industrial Area, Delhi - 110 035, India

Tel. : +91-11-27101145

Fax : +91-11-27186561

Website: www.wwil.net



October 19, 2011

Bombay Stock Exchange Limited

The National Stock Exchange of India Limited

Kind Attn: Manager – Corporate Relationship

Dear Sir / Madam,

This is to inform you that, the Board of Directors of the Company at its meeting held today i.e. October 19, 2011, has, *inter alia*,-

- (i) Approved the Un-audited Financial Results of the Company both on standalone and consolidated basis for the 2nd quarter and half year ended on September 30, 2011;
- (ii) In accordance with the Articles of Association of the Company, resolved to forfeit in the aggregate 12,27,123 Partly Paid-up Equity shares (Paid-up to the extent of Re.0.50/- per Share) held by 1,097 persons as on October 19, 2011 due to non-payment of First and Final Call Money as per the terms of the Rights Issue;
- (iii) Approved Wednesday, November 30, 2011 as the record date for taking a record of Debenture Holders who shall be entitled to receive:-
 - a. The half yearly interest; and
 - b. 30% of the outstanding principal amount of redemption as per terms of allotment & Debenture Trust Deed.

The abovementioned Debentures are listed on the National Stock Exchange of India Limited under ISIN – **INE 965 H 07018**

Un-audited Financial Results of the Company both on standalone and consolidated basis for the 2nd quarter and half year ended on September 30, 2011 as per Clause 41 of the Listing Agreement is enclosed herewith for your information and records please.

Thanking you,

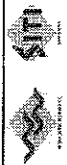
Yours faithfully,

FOR WIRE AND WIRELESS (INDIA) LIMITED

A handwritten signature in black ink, appearing to read 'Suresh Kumar'.

(Suresh Kumar)
Company Secretary

Encl. As stated



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		Quarter ended September 30, 2011 (Unaudited)	Quarter ended September 30, 2010 (Unaudited)	Year to date as on September 30, 2011 (Unaudited)	Year to date as on September 30, 2010 (Unaudited)	Quarter ended September 30, 2011 (Unaudited)	Quarter ended September 30, 2010 (Unaudited)	Year to date as on September 30, 2011 (Unaudited)	Year to date as on September 30, 2010 (Unaudited)
1. Net Sales / Income from Operations		8,229.5	7,376.7	16,912.6	14,301.3	6,119.9	4,843.9	11,794.8	9,818.8
Total		8,229.5	7,376.7	16,912.6	14,301.3	6,119.9	4,843.9	11,794.8	9,818.8
2. Expenditure		6,774.3	5,490.9	12,047.1	10,529.6	4,119.0	3,611.5	7,662.9	7,056.5
a. Cost of Goods and Services		686.0	597.9	1,223.7	1,052.9	497.9	435.6	975.6	1,001.1
b. Employees cost		383.0	332.2	770.2	673.9	338.6	297.0	687.0	584.7
c. Selling & Distribution Expenses		773.3	904.4	1,476.7	1,753.1	613.9	872.2	1,167.4	1,556.5
d. Depreciation		1,450.2	1,022.5	2,266.9	2,546.8	964.6	872.2	1,616.9	1,748.4
e. Other expenditure		9,666.8	8,168.9	17,987.5	15,997.2	6,334.0	5,826.1	12,109.8	11,317.2
f. Total		(737.3)	(792.2)	(1,074.9)	(1,695.9)	(214.1)	(982.2)	(315.0)	(1,698.4)
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)		685.9	194.9	747.9	269.2	682.0	162.1	747.9	272.7
4. Other Income		(51.4)	(597.3)	(327.0)	(1,426.7)	(467.9)	(819.9)	(432.9)	(1,425.7)
5. Profit before Interest & Exceptional Items (3+4)		1,442.3	1,332.8	2,954.8	2,773.8	1,442.3	1,332.8	2,954.8	2,773.8
6. Interest		(1,493.7)	(1,930.0)	(3,281.8)	(4,208.5)	(974.4)	(2,149.9)	(4,833.7)	(4,196.3)
7. Profit after Interest but before Exceptional Items (5-6)		40.4	36.2	2,742.2	112.4	467.9	182.9	2,121.1	577.5
8. Exceptional Items		(1,534.1)	(1,986.4)	(5,056.0)	(6,312.9)	(974.4)	(2,149.9)	(4,833.7)	(4,196.3)
9. Profit (+) Loss (-) from Ordinary Activities before tax (7+8)		(1,161.0)	(45.2)	(37.6)	58.1	467.9	182.9	2,121.1	577.5
10. Tax expense		(1,418.1)	(2,032.0)	(5,618.4)	(6,371.0)	(974.4)	(2,149.9)	(4,833.7)	(4,196.3)
11. Net Profit (+) Loss (-) from Ordinary Activities after tax (9-10)		(37.3)	13.9	(520.1)	(40.7)	467.9	182.9	2,121.1	577.5
12. Extraordinary Items (net of expenses)									
13. Net Profit (+) Loss (-) for the period (11-12)									
Less: Minority Interest									
Total									
Statement of Assets and Liabilities		Quarter ended September 30, 2011 (Unaudited)	Quarter ended September 30, 2010 (Unaudited)	Year ended March 31, 2011 (Audited)	Year ended March 31, 2010 (Audited)	Quarter ended September 30, 2011 (Unaudited)	Quarter ended September 30, 2010 (Unaudited)	Year ended March 31, 2011 (Audited)	Year ended March 31, 2010 (Audited)
Shareholder's Fund		4,576.7	4,576.7	4,576.7	4,576.7	4,576.7	4,576.7	4,576.7	4,576.7
a) Capital		4,576.7	4,576.7	4,576.7	4,576.7	4,576.7	4,576.7	4,576.7	4,576.7
b) Reserves & Surplus		41,995.0	41,995.0	41,995.0	41,995.0	41,995.0	41,995.0	41,995.0	41,995.0
c) Minority Interest		1,010.2	946.7	1,317.8	1,317.8	1,010.2	946.7	1,317.8	1,317.8
d) Secured Loans		33,522.5	31,485.8	34,574.8	34,574.8	33,522.5	31,485.8	34,574.8	34,574.8
e) Unsecured Loans		597.0	8,344.3	493.2	493.2	597.0	8,344.3	493.2	493.2
f) Deferred Tax Liability (net)									
Total		81,701.4	87,317.0	82,795.5	82,795.5	81,701.4	87,317.0	82,795.5	82,795.5
Application of Fund									
a) Fixed Assets Net & CWIP		12,321.3	15,019.5	16,913.6	16,913.6	12,321.3	15,019.5	16,913.6	16,913.6
b) Investment		180.4	31.3	75.3	75.3	180.4	31.3	75.3	75.3
c) Deferred Tax Assets (net)		73.5	66.8	36.1	36.1	73.5	66.8	36.1	36.1
d) Current Assets, Loans and Advances		3,278.1	5,377.0	4,213.2	4,213.2	3,278.1	5,377.0	4,213.2	4,213.2
i) Inventory		10,612.1	8,211.6	9,489.6	9,489.6	10,612.1	8,211.6	9,489.6	9,489.6
ii) Sundry Debtors		3,547.5	3,883.2	12,710.2	12,710.2	3,547.5	3,883.2	12,710.2	12,710.2
iii) Cash and Bank Balances		17,123.6	21,260.0	12,163.3	12,163.3	17,123.6	21,260.0	12,163.3	12,163.3
Less: Current Liabilities and Provisions		21,288.2	12,698.9	18,954.5	18,954.5	21,288.2	12,698.9	18,954.5	18,954.5
Net Current Assets		14,604.4	27,421.1	13,955.2	13,955.2	14,604.4	27,421.1	13,955.2	13,955.2
Net Capital Assets		14,604.4	27,421.1	13,955.2	13,955.2	14,604.4	27,421.1	13,955.2	13,955.2
e) Miscellaneous Expenditure		51,038.3	43,767.7	45,796.6	45,796.6	51,038.3	43,767.7	45,796.6	45,796.6
f) Profit and Loss Account		81,701.4	87,317.0	82,795.5	82,795.5	81,701.4	87,317.0	82,795.5	82,795.5
Total		81,701.4	87,317.0	82,795.5	82,795.5	81,701.4	87,317.0	82,795.5	82,795.5

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

sd/-

Anil Goenka
Whole-time Director

Place: Noida
Date: October 19, 2011

- Notes:
- The Company operates in single business segment of Cable.
 - The Segment Reporting (AS-17) is not applicable to the Company as it is a single business segment.
 - No significant changes in accounting policy have been made during the year ended September 30, 2011. During the year ended September 30, 2011, the Company has adopted the revised Accounting Standards (AS) issued by the Institute of Cost Accountants of India.
 - With respect to the statement of financial position, the Company has provided for provisions for contingencies and losses in respect of its investments in subsidiaries and group companies (ies), management is of the view that these are good and recoverable and thus no provision for contingencies and losses is required for the year ended September 30, 2011.
 - In accordance with the Articles of Association of the Company, the Board of Directors on October 19, 2011, the Company has forfeited in the aggregate 12,71,123 Paid-up Equity Shares (Paid-up to the extent of Rs.0.50 per Share) held by 1,077 persons as on October 19, 2011 due to non-payment of First and Final Call Money as per the terms of Rights Issue.
 - Previous periods' figures have been regrouped and rearranged wherever necessary.
 - The Statutory Auditors have carried out a "Limited Review" of the Standalone financial results for the quarter ended September 30, 2011.
 - The above unaudited financial results as reviewed by the Audit Committee on October 19, 2011 were approved by the Board of Directors at their meeting held on October 19, 2011.



WIRE AND WIRELESS (INDIA) LIMITED

EARNINGS RELEASE FOR THE SECOND QUARTER ENDED SEPTEMBER 30, 2011

CONSOLIDATED OPERATING REVENUES OF RS. 893 MILLION, UP 21% Y-o-Y

CONSOLIDATED OPERATING PROFITS (EBITDA) OF RS. 72 MILLION, UP 135% Y-o-Y

WWIL CONSOLIDATES ITS PAN-INDIA PRESENCE THROUGH STRATEGIC EXPANSIONS

2Q FY2012 - Highlights

- ❖ Total consolidated operating revenues for the second quarter ended September 30, 2011 was Rs. 893 million as compared to Rs. 738 million during the corresponding quarter last fiscal recording a growth of 21%
- ❖ The consolidated operating profits for the second quarter ended September 30, 2011 was Rs. 72 million as compared to Rs. 31 million during the corresponding quarter last fiscal recording a growth of 135%
- ❖ WWIL continues to expand its business operations in new strategic towns.

Noida, India; October 19, 2011 – The Board of Directors of Wire and Wireless (India) Limited (WWIL) (BSE: 532795, NSE: WWIL EQ) in its meeting held today, has taken on record the unaudited consolidated financial results of the Company and its subsidiaries for the second quarter ended September 30, 2011. WWIL today reported second quarter consolidated revenues of Rs 962 million. The operating profit (EBITDA) for the quarter was Rs 72 million as compared to Rs 31 million during the corresponding quarter last fiscal.

Mr. Subhash Chandra, Chairman, stated, "Indian economy continues to grow at a good pace amidst highly inflation and tight monetary policy regime. With the union cabinet clearing the ordinance on digitization - a very positive move – the cable industry will get a much required boost and help create a more sustainable business model. If implemented well, over the next 4-5 years, the industry can completely transform itself from a fragmented unorganized setup to a more transparent, organized and service oriented industry. With WWIL showing consistently improved operational performance quarter-on-quarter, and with all its infrastructure and systems in place, the company is set to benefit immensely with the onset of digitization."

Mr. Sudhir Agarwal, CEO of WWIL commented, "WWIL gained further momentum in the second quarter of fiscal 2012. Our consolidated revenue and EBITDA grew to Rs 962 million and Rs. 72 million respectively, a healthy growth of 27% and 135% over corresponding quarter of last fiscal. We will continue to work towards making the existing business self-sustainable as well as expand our footprint to new strategically important geographies. With Government clearing the ordinance on

Wire and Wireless (India) Limited

135, Continental Building, Dr. Annie Besant Road, Worli, Mumbai 400 018, India
Tel: +91 22 6697 1234



EARNINGS RELEASE FOR THE QUARTER ENDED SEPTEMBER 30, 2011

digitization, we are truly on the cusp of a huge transformation and ready to move to the next level and capitalize on our investments in infrastructure, systems, processes and people. Digitization of existing cable infrastructure will augment the channel carrying capacity, offer better quality & will provide opportunities for delivering various value added services such as movies-on-demand, broadband, etc for consumers. A multi-fold increase in subscriber numbers is expected. Such exponential growth in subscriber numbers requires huge infrastructure to serve them as well, for which WWIL is well positioned”

Condensed consolidated statement of operations – 2Q FY2012

The table below presents the condensed statement of consolidated operations for Wire and Wireless (India) Limited and its subsidiaries for the second quarter of FY2012, as published:

WWIL – Consolidated (Rs Million)	2Q FY2012	2Q FY2011	% of Total Revenue		% Growth
			2Q FY2012	2Q FY2011	
Operating Revenues	893.0	737.7	92.9%	97.4%	21.1%
Operating Expenditure	889.3	726.4	92.5%	95.9%	22.4%
Operating Profit/(Loss) before depreciation	3.6	11.2	0.4%	1.5%	-67.8%
Finance cost	144.2	133.3	15.0%	17.6%	8.2%
Depreciation	77.3	90.4	8.0%	11.9%	-14.5%
Exceptional Item	4.0	5.6	0.4%	0.7%	-28.1%
Operating Profit/(Loss) after interest, depreciation and ex. Item	(222.0)	(218.1)	-23.1%	-28.8%	-1.8%
Other Income	68.6	19.5	7.1%	2.6%	251.8%
Profit/(Loss) Before Tax	(153.4)	(198.6)	-16.0%	-26.2%	22.8%
Provision for tax	(11.6)	4.6	-1.2%	0.6%	
Profit/(Loss) After Tax	(141.8)	(203.2)	-14.7%	-26.8%	30.2%
Minority interest	(18.2)	1.4	-1.9%	0.2%	

Consolidated operating revenue:

The Company's operating revenue for the quarter stood at Rs. 893 million as compared to Rs. 738 million during the corresponding quarter last fiscal indicating a y-o-y growth of 21%. Operating revenue is primarily generated from subscriber related income, income from bandwidth charges, income from advertisements and other operating revenues.

Consolidated operating expenditure:

The Company's main operating expenses include cost of goods and services, employees' cost, selling & distribution expenses and other expenditure. Total consolidated operating expenses stood at Rs. 889 million for the second quarter ended September 30, 2011 as against to Rs. 726 million during the corresponding quarter last fiscal, recording an increase of 22%. Major cost item was cost of goods & services recorded as Rs. 637 million during the quarter representing 66% of the of the total revenue



EARNINGS RELEASE FOR THE QUARTER ENDED SEPTEMBER 30, 2011

in comparison to Rs. 549 million in the second quarter of the last fiscal, representing 73% of the total revenue.

The table below will enable a better understanding of the operation cost:

Expenditure (Rs in Millions)	2Q FY2012	2Q FY2011	% of Total Revenue		% Growth
			2Q FY2012	2Q FY2011	
Cost of Goods & Services	637.4	549.1	66.3%	72.5%	16.1%
Staff Costs	68.6	59.8	7.1%	7.9%	14.7%
Administrative Expenses	145.0	104.2	15.1%	13.8%	39.1%
Selling & Distribution Expenses	38.3	13.3	4.0%	1.8%	187.6%
Total Operational Cost	889.3	726.4	92.5%	95.9%	22.4%

About Wire and Wireless (India) Limited

Wire and Wireless (India) Limited is one of the India's largest Multi System Operator (MSO). With 53 analogue and 11 digital headends, it provides cable services in 54 cities of India. Wire and Wireless (India) Limited is a part of the Essel Group, which is amongst India's most prominent business houses with a diverse portfolio of assets in media, packaging, entertainment, technology-enabled services, infrastructure development and education.

Wire and Wireless product offers include, Analog Cable, Digital Cable Television, Broadband and Local Television Channels. Wire and Wireless has been providing services in analog and digital mode, having technical capability to provide features like Video on Demand, Pay per View, Electronic programming Guide (EPG), gaming through a Set Top Box (STB) and IPTV. All products are marketed under SITI brand Umbrella.

For More information about WWIL and its businesses, please log on to www.wwil.net.



Note: This earnings release contains consolidated results that are un-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. Wire and Wireless (India) 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.