

Wire and Wireless (India) Ltd.

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Industrial Area, New Delhi -110035, India
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Website : www.wwil.net



July 26, 2011

NATIONAL STOCK EXCHANGE OF INDIA LIMITED

Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

BOMBAY STOCK EXCHANGE LIMITED

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Re. : Outcome of the Board Meeting held on July 26, 2011

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at their meeting held today, i.e. on July 26, 2011, has, *inter alia*,:-

- (i) approved the Un-audited Financial Results of the Company both on standalone and consolidated basis for the first quarter ended on June 30, 2011, pursuant to Clause 41 of the Listing Agreement;
- (ii) Took on record the resignation of Mr.Arun Kumar Kapoor as Director of the Company with effect from the close of July 12, 2011

We are enclosing herewith a copy of the Un-audited Financial Results of the Company for the first quarter ended on June 30, 2011, in the format specified under Clause 41, together with the earning release.

You are therefore, requested to kindly take the above on record.

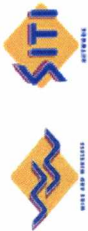
Thanking you,

Yours sincerely,

For Wire And Wireless (India) Limited

A handwritten signature in blue ink, appearing to read 'Suresh Kumar', is written over a horizontal line.

(Suresh Kumar)
Company Secretary & Compliance Officer



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 June 30, (Unaudited)		Particulars	Quarter ended June 30 (Unaudited)		Year ended March 31 (Audited)
	2011	2010		2011	2010	2011
1. Net Sales / Income from Operations	7,983.1	6,924.6	1. Net Sales / Income from Operations	5,474.9	4,975.0	21,775.7
Total	7,983.1	6,924.6	Total	5,474.9	4,975.0	21,775.7
2. Expenditure			2. Expenditure			
a. Cost of Goods and Services	5,672.8	5,038.7	a. Cost of Goods and Services	3,543.9	3,445.0	15,109.3
b. Employees cost	643.8	625.8	b. Employees cost	477.7	527.6	1,954.5
c. Selling & Distribution Expenses	387.2	90.8	c. Selling & Distribution Expenses	348.4	73.7	513.0
d. Depreciation	703.4	848.7	d. Depreciation	553.6	769.4	1,729.7
e. Other expenditure	913.6	1,224.4	e. Other expenditure	652.2	875.6	3,419.7
Total	8,320.8	7,828.4	Total	5,575.8	5,691.3	22,726.2
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	(337.7)	(903.8)	3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	(100.9)	(716.3)	(950.5)
4. Other Income	62.0	74.3	4. Other Income	65.8	110.4	1,007.7
5. Profit before Interest & Exceptional Items (3+4)	(275.7)	(829.5)	5. Profit before Interest & Exceptional Items (3+4)	(35.1)	(606.0)	57.2
6. Interest	1,512.5	1,440.9	6. Interest	1,509.4	1,440.6	5,664.3
7. Profit after Interest but before Exceptional Items (5-6)	(1,788.2)	(2,270.4)	7. Profit after Interest but before Exceptional Items (5-6)	(1,544.5)	(2,046.5)	(5,607.1)
8. Exceptional Items	2,333.7	56.2	8. Exceptional Items (Refer Note No. 7)	2,315.0	-	-
9. Profit (+) / Loss (-) from Ordinary Activities before tax (7-8)	(4,121.9)	(2,326.6)	9. Profit (+) / Loss (-) from Ordinary Activities before tax (7-8)	(3,859.5)	(2,046.5)	(5,607.1)
10. Tax expense	78.3	12.4	10. Tax expense	-	-	63.9
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	(4,200.2)	(2,339.1)	11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	(3,859.5)	(2,046.5)	(5,671.0)
12. Extra ordinary Items (net of expense)	-	-	12. Extra ordinary Items (net of expense)	-	-	-
13. Net Profit (+) / Loss (-) for the period (11-12)	(4,200.2)	(2,339.1)	13. Net Profit (+) / Loss (-) for the period (11-12)	(3,859.5)	(2,046.5)	(5,671.0)
Less: Minority Interest	(137.9)	26.9	14. Paid-up equity share capital (Face value Re.1/- per share)	4,528.0	4,505.8	4,528.0
			15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-
			16. Earnings Per Share (EPS)			
			a) Basic and diluted EPS before extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.85)	(0.50)	(1.29)
			b) Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.85)	(0.50)	(1.29)
			17. - Number of shares	1,666.0	1,666.0	1,666.0
			- Percentage of Shareholding	36.7	36.7	36.7
			18. Promoters and Promoter Group Shareholding			
			a) Pledged/Encumbered			
			- Number of shares	1,494.9	346.2	1,609.2
			- Percentage of Shareholding (as a % of Total Share Capital of the Company)	52.1	12.1	56.1
			Total Shareholding of Promoters & Promoter Group	33.0	7.7	35.5
			- Percentage of Shareholding (as a % of Total Share Capital of the Company)			
			(b) Non - Encumbered			
			- Number of Shares	1,373.5	2,522.1	1,259.2
			- Percentage of Shareholding (as a % of Total Share Capital of the Company)	47.9	87.9	43.9
			Total Shareholding of Promoters & Promoter Group	30.3	55.6	27.8
			- Percentage of Shareholding (as a % of Total Share Capital of the Company)			

Notes:

- The Company operates in single business segment of Cable Distribution in India, hence there are no separate reportable segments as per Accounting Standard on Segment Reporting (AS-17).
- No investor grievance was pending as on April 01, 2011. During the quarter 1 complaint was received and disposed off, accordingly no investor grievances / complaints are pending as on June 30, 2011.
- During the quarter, the Company has written off Security deposit receivable of Rs. 231.50 million (pertaining to HTS) under the head 'Exceptional item'.
- 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 June 30, 2011.
- The above unaudited financial results as reviewed by the Audit Committee on July 25, 2011 were approved by the Board of Directors at their meeting held on July 26, 2011.

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

Sd/-
Amit Goenka
Whole-time Director

Place: Mumbai
Date: July 26, 2011



WIRE AND WIRELESS (INDIA) LIMITED

EARNINGS RELEASE FOR THE FIRST QUARTER ENDED JUNE 30, 2011

CONSOLIDATED OPERATING REVENUES OF RS. 798.3 MILLION, UP 15%

CONSOLIDATED OPERATING PROFIT (EBITDA) OF RS. 42.8 MILLION

WWIL CONSOLIDATES ITS PAN-INDIA PRESENCE THROUGH STRATEGIC EXPANSIONS

Q1 FY2012- Highlights

- ❖ Total consolidated operating revenues for the first quarter ended June 30, 2011 was Rs. 798.3 million as compared to Rs. 692.5 million during corresponding quarter last fiscal, recording a growth of 15%.
- ❖ The consolidated operating profit (EBITDA) for the first quarter ended June 30, 2011 was Rs. 42.8 million as compared to Rs. 1.9 million during corresponding quarter last fiscal.
- ❖ WWIL expands its business operations in new Strategic towns.

New Delhi, India; July 26, 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 quarter ended June 30, 2011. The consolidated total revenues for the quarter were Rs 804.5 million and operating profit (EBITDA) was Rs. 42.8 million.

Mr. Subhash Chandra, Chairman, stated, "Indian economy continues to grow with digital services catching the fancy of the Indian television viewer, the industry continues its march towards digitization. Digital cable will play an important role in the digitization of television with government and the regulator looking keen towards implementation of addressable digitization policies and guidelines. 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, "We have extended the momentum gained during the last fiscal into the first quarter of FY12. Our consolidated revenue grew to Rs 804.5 million, a growth of 15% over corresponding quarter of last year. Majority of our Analog Business units are now operationally self-sustainable, resulting in operational profits. We will continue to work towards making the existing business self-sustainable as well as expand our footprint to new strategically important geographies. While on one hand, the company expanded its business and ground presence by starting operations in newer areas, on the other hand, it undertook strategic cost reduction initiatives to enhance efficiencies and optimize resources. As the market gets ready for next wave of

Wire and Wireless (India) Limited

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EARNINGS RELEASE FOR THE QUARTER ENDED JUNE 30, 2011

growth, we shall expand our network wider and deeper and capitalize on our investments in infrastructure, systems, processes and people. The outlook for the industry remains positive and the year ahead promises to be an exciting one for WWIL”

Condensed consolidated statement of operations – Q1 FY2012

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

WWIL - Consolidated (Rs Million)	Q 1 FY2012	Q1 FY2011	% of Total Revenue		% Growth
			Q1 FY2012	Q1 FY2011	
Operating Revenues	798.3	692.5	99%	99%	15.3%
Operating Expenditure	761.7	698.0	95%	100%	9.1%
Operating Profit/(Loss) before depreciation	36.6	(5.5)	5%	-1%	763.7%
Finance cost	151.2	144.1	19%	21%	5.0%
Depreciation	70.3	84.9	9%	12%	-17.1%
Exceptional Item	233.4	5.6	29%	1%	4051.1%
Operating Profit/(Loss) after interest, depreciation and ex. Item	(418.4)	(240.1)	-52%	-34%	-74.3%
Other Income	6.2	7.4	1%	1%	-16.5%
PBT	(412.2)	(232.7)	-51%	-33%	-77.2%
Provision for tax	7.8	1.2	1%	0%	531.4%
PAT	(420.0)	(233.9)	-52%	-33%	-79.6%
Minority interest	(13.8)	2.7	-2%	0%	-612.8%

Consolidated operating revenue:

The Company’s operating revenue for the quarter is Rs. 798.3 million as compared to Rs. 692.5 million during corresponding quarter last fiscal, recording an increase of 15%. 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. 761.7 million for the first quarter ended June 30, 2011 as against to Rs. 698.0 million during the corresponding quarter last fiscal, recording an increase of 9%. Major cost item was cost of goods & services recorded as Rs. 567.3 million during the quarter representing 71% of the of the total revenue



EARNINGS RELEASE FOR THE QUARTER ENDED JUNE 30, 2011

in comparison to Rs. 503.9 million in the first quarter of the last fiscal, representing 72% of the total revenue.

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

WWIL - Consolidated (Rs in Millions)	Q1 FY2012	Q1 FY2011	% of Total Revenue		% Growth
			Q1 FY2012	Q1 FY2011	
Cost of Goods & Services	567.3	503.9	71%	72%	12.6%
Staff Costs	64.4	62.6	8%	9%	2.9%
Administrative Expenses	91.4	122.4	11%	17%	-25.4%
Selling & Distribution Expenses	38.7	9.1	5%	1%	326.5%
Total Operational Cost	761.7	698.0	95%	100%	9.1%

About Wire and Wireless (India) Limited

Wire and Wireless (India) Limited is one of the India's largest Multi System Operator (MSO). With 50 analogue and 11 digital head ends, 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.

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.