



SITI CABLE NETWORK LIMITED

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPT, 2014

PERFORMANCE HIGHLIGHTS FOR Q2 FY 2015

Revenue growth of 36% at Rs. 2238 million

EBITDA growth of 39% at Rs. 458 million

Digital subscriber base increased to 4.6 million

Launched broadband services on DOCSIS 3.0 in Delhi/NCR

New Delhi, India; Nov 11, 2014 – The Board of Directors of SITI Cable Network Limited (SCNL) (BSE: 532795, NSE: **SITI CABLE 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 Sept. 30, 2014. The key performance highlights are as below.

- ❖ Total revenues for Q2 FY 2015 at Rs. 2238 million as compared to Rs. 1641 million during corresponding quarter last fiscal, recording a growth of **36%**.
- ❖ The consolidated operating profit (EBITDA) for Q2 FY 2015 at Rs. 458 million as compared to Rs. 330 million during corresponding quarter last fiscal.
- ❖ Subscription revenue at Rs. 1214 million as compared to Rs. 600 million same quarter last fiscal recorded a remarkable growth of **102%**.
- ❖ SITI Cable added 300,000 STBs during the quarter ended September 2014 increasing the digital subs base to **4.6 million**
- ❖ Launched broadband services on DOCSIS 3.0 in Delhi/NCR.

Condensed consolidated statement of operations – 2Q FY2015

The table below presents the condensed statement of consolidated operations for SITI Cable Network Limited and its subsidiaries for the second quarter of FY2015, as published:

SITI Cable - Consolidated Rs. In Million	Q2 FY 2015	Q1 FY 2015	Q2 FY 2014	FY 2014
Net Operating Revenues	2,192	2,090	1,615	6,972
Other Income	46	20	26	131
Total Revenue	2,238	2,110	1,641	7,103
Total Expenditure	1,780	1,748	1,312	5,844
Operating Profit/(Loss) = EBITDA	458	363	330	1,259
Finance cost	296	304	305	1,191
Depreciation	309	290	274	838
Exceptional Item	-	-	-	(0)
PBT	(147)	(231)	(250)	(769)

SITI Cable Network Limited

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



EARNINGS RELEASE FOR THE QUARTER ENDED SEPT 30, 2014

Operational Highlights

❖ Consolidated Revenue:

The Company has registered Total revenue of Rs. 2238 million as compared to Rs. 1641 million during corresponding quarter of the last fiscal. Operating revenue is primarily generated from subscriber related income, income from bandwidth charges, income from advertisements and other operating revenues.

❖ SITI Cable launches SITI Broadband – Fastest Internet at an Amazing Price

SITI has launched the high speed internet services on DOCSIS 3.0 platform at its cable network in Delhi / NCR. We are offering internet speeds ranging from 5Mbps to 100Mbps with a data plan policy upto 100 GB. The plans on offer by SITI are the most attractive compared to any service provider in Delhi/NCR.

❖ Innovative Advertising through STB

With a view to uncover new revenue potential and offer more branding opportunities to the advertisers, SITI have introduced innovative advertising through STB. Now the advertisers can place their ads on Electronic Programming Guide (EPG), boot up screens, channel bar & volume bar.

❖ Four In House Channel in Eastern part

To provide exclusive and quality rich content to SITI subscribers we have further launched 4 local cable TV channels at our digital cable platform in eastern part of country. Going forward we will be introducing these channels in other geographies as well.

- SITI Shopping (Shopping Channel)
- SITI Romance (Romantic Movie Channel)
- SITI Events (Coverage of local events and local Info)
- SITI Cinema (Bengali Movie Channel)

❖ Direct Point Acquisition

The company strides to provide better consumer experience and move from B2B to B2C business model. To accomplish this, it has initiated the acquisition of direct points from the LCOs in NCR region initially.



EARNINGS RELEASE FOR THE QUARTER ENDED SEPT 30, 2014

Dr. Subhash Chandra, Chairman stated, "The 'Digital India' program has been launched with the vision of transforming India into a digitally empowered society and knowledge economy. It intends to bring India at par with other developed countries. Government has identified broadband as one of the key pillar to achieve its target under the program. We are gearing up to provide the broadband services on cable networks, which shall also pave the way for ARPU enhancement to the company".

Commenting on the financial performance of the company Dr. Chandra said, "Growth in the collection of subscription revenue is the reflective of our continued emphasis on providing quality services to our consumers. We remain focussed on supporting business growth by optimizing our operations and continue to deepen our engagements with customers by introducing value added services."

Mr. V D Wadhwa, Executive Director & CEO, SITI Cable said, " SITI Cable maintained its growth trajectory in the second quarter too. We continue to focus on stabilising operations in DAS phase 1 & 2 markets and established industry best practices. The results for the quarter are reflective of these efforts. The subscriber revenue during the quarter has shown robust growth of 102%".

Commenting on the push back of digitization Mr. Wadhwa added, "We have been working to digitize our phase 3 and 4 markets and we will keep the momentum ON through voluntary digitization & focusing more on the monetization of existing business. We see extension in deadline as the opportunity for us to enter newer markets. In addition, we have rolled out broadband service on DOCIS 3.0 in Delhi/NCR and plan to further offer this service in more cities where we are already present. HD services with 30+ channels have also been rolled out in all geographies."

About SITI Cable Network Limited

SITI Cable Network Limited (erstwhile known as Wire and Wireless (India) Ltd) is a part of the Essel Group, which is one of India's leading business houses with a diverse portfolio of assets in media, packaging, entertainment, technology-enabled services, infrastructure development and education.

SITI Cable Network Limited is one of India's largest Multi System Operator (MSO). With 56 analogue and 14 digital head ends and a network of more than 12000 Kms of optical fibre and coaxial cable, it provides its cable services in India's 100+ key cities and the adjoining areas, reaching out to over 10 million viewers.



EARNINGS RELEASE FOR THE QUARTER ENDED SEPT 30, 2014

SITI Cable deploys State-of-the-art technology for delivering multiple TV signals to enhance consumer viewing experience. Its product range includes, Analogue Cable Television, Digital Cable Television, Broadband and Local Television Channels. SITI Cable has been providing services in analogue and digital mode, armed with technical capability to provide features like Video on Demand, Pay per View, Electronic programming Guide (EPG) and gaming through a Set Top Box (STB). All products are marketed under SITI brand name.

For More information about SITI CABLE and its businesses, please log on to www.siticable.com



Note: This earnings release contains consolidated results that are 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. SITI Cable Network 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.