



CHAUDHARY NAVAL & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditor's Report

To the Members of Wire and Wireless Tisai Satellite Limited

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of **Wire and Wireless Tisai Satellite Limited** ('the Company'), which comprise the Balance Sheet as at 31 March 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2024, and its Loss (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter(s)

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

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Information other than the Financial Statements and Auditor's Report thereon

5. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

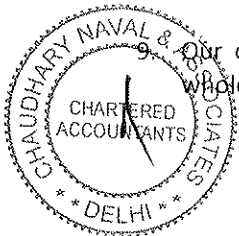
In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Financial Statements

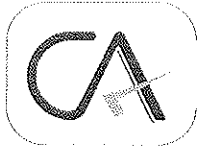
6. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
8. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's



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report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

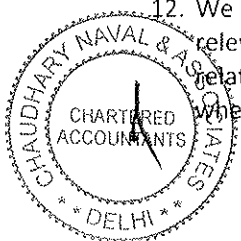
10. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for explaining our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

11. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

12. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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13. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

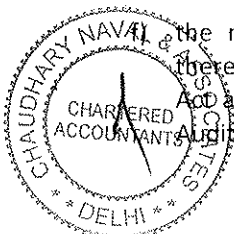
Report on Other Legal and Regulatory Requirements

14. As required by section 197(16) of the Act, we report that the Company has not paid any remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.

15. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure I A statement on the matters specified in paragraphs 3 and 4 of the Order.

16. Further to our comments in Annexure I, as required by section 143(3) of the Act, we report that:

- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit except identification of Micro and small enterprises under MSMED Act, 2006 and calculation of Interest payable u/s 16 of MSMED Act, 2006
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us;
- c) the financial statements dealt with by this report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with Ind AS specified under section 133 of the Act;
- e) on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 from being appointed as a director in terms of section 164(2) of the Act;



the modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014

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- g) in our opinion and to the best of our information and according to the explanations given to us, the provisions of section 143(3)(i) for reporting on the adequacy of internal financial controls over financial reporting and the operating effectiveness of such controls of the Company, are not applicable;
- h) with respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
- i. the Company has disclosed the impact of pending litigation(s) on its financial position as at 31 March 2024;
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2024;
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2024;
 - iv. a) The management has represented that, to the best of its knowledge and belief as disclosed to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any persons or entities, including foreign entities ('intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;

(b) The management has represented that, to the best of its knowledge and belief, as disclosed to the financial statements, no funds have been received by the Company from any persons or entities, including foreign entities ('Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clauses (a) and (b) above, contain any material misstatement.





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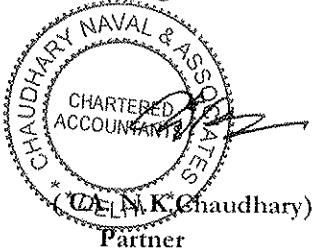
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- v. The Company has neither declared nor paid any dividend during the year
- vi. The Company has not implemented the Audit trial on required under rule 11(g) of the Companies (Audit and Auditors) Rules, 2014

For Chaudhary Naval & Associates

Chartered Accountants

Firm Regd. No.-020258N



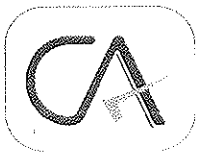
Partner

M.No.-504035

Place : Noida

Dated: 5/9/2024

UDIN: 24504035BKBIUKT903



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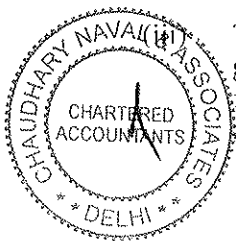
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Annexure to the Independent Auditor's Report of even date to the members of Wire and Wireless Tisai Satellite Limited on the financial statements for the year ended 31 March 2024

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment right of use assets and investment property.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The property, plant and equipment right of use assets and investment property} have been physically verified by the management during the year and [no material discrepancies were noticed on such verification/ material discrepancies were noticed on such verification which have been properly dealt with in the books of account. In our opinion, the frequency of physical verification program adopted by the Company, is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The Company does not own any immovable property (including investment properties) (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee). Accordingly, reporting under clause 3(i)(c) of the Order is not applicable to the Company.
- (d) The Company has not revalued its Property, Plant and Equipment and Right of Use assets or intangible assets during the year.
- (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.
- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year, except for inventory lying with third parties. In our opinion, the coverage and procedure of such verification by the management is appropriate {and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed.
- (b) The Company has not been sanctioned working capital limits/ working capital limits in excess of five crore rupees by banks or financial institutions on the basis of security of current assets during any point of time of the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.

The Company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or any other parties during the year. Accordingly, reporting under clause 3(iii) of the Order is not applicable to the Company.



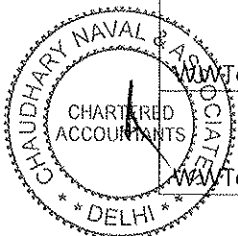


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- (a) The Company has not granted any loans or advances in the nature of loans during the year. Accordingly, reporting under clauses 3(iii)(c), 3(iii)(e) and 3(iii)(f) of the Order is not applicable to the Company.
- (b) There is no overdue amount in respect of loans or advances in the nature of loans granted to such companies, firms, LLPs or other parties.
- (c) The Company has not granted any loan or advance in the nature of loan which has fallen due during the year. Further, no fresh loans were granted to any party to settle the overdue loans/advances in nature of loan.
- (d) The Company has not granted any loan(s) or advance(s) in the nature of loan(s), which is/are repayable on demand or without specifying any terms or period of repayment.
- iv. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of sections 185 and 186 of the Act in respect of loans, investments, guarantees and security, as applicable.
- (v) The Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company
- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's products/business activity. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
- (vii)(a) In our opinion, and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, , duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute except for the following:

| Name of the statute | Nature of dues | Gross Amount (₹) | Amount paid | Period to which the amount relates | Forum where dispute is pending | Remarks, if any |
|---------------------|----------------------------|------------------|-------------------|------------------------------------|--------------------------------|-----------------|
| | | | under Protest (₹) | | | |
| WWTesai | Management fees Disallowed | 3,79,47,594 | - | AY 2010-11 | CIT(A) | |
| WWTesai | Management fees Disallowed | 3,15,12,625 | - | AY 2011-12 | NA | |
| WWTesai | Depreciation Disallowed | 8,48,10,735 | - | AY 2016-17 | CIT(A) | |

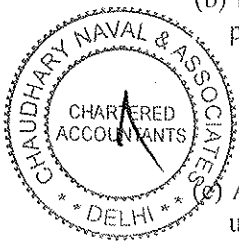




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- (viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.
- (ix) (a) According to the information and explanations given to us, the Company does not have any loans or other borrowings from any lender. Accordingly, reporting under clause 3(ix) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us including confirmations received from banks/ financial institution and/or other lenders and representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, No money raised by way of term loans were applied for the purposes for which these were obtained.
- (d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, No funds raised by the Company on short term basis have not been utilised for long term purposes.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its {subsidiaries, associates or joint ventures}.
- (f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its {subsidiaries, joint ventures or associate companies}.
- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.
- (b) No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.





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- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) The Company has entered in transactions with the related parties covered under Section 177 or Section 188 of the Act. Accordingly, reporting under clause 3(xiii).

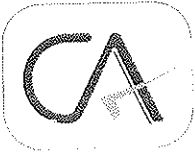
| Holding Company | Year ended | Amount Paid | Amount Received | Amount owed by related parties | Amount owed to related parties |
|---|----------------|-------------|-----------------|--------------------------------|--------------------------------|
| SITI Network Limited(formerly Siti Cable Network Limited) | March 31, 2024 | - | 7,837.00 | | (3,82,59,977.00) |

Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under section 133 of the Act].

section 133 of the Act / Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under section 133 of the Act]. Further, according to the information and explanations given to us, the Company is not required to constitute an audit committee under section 177 of the Act.

- (xiv) According to the information and explanations given to us, the Company is not required to have an internal audit system under section 138 of the Act and consequently, does not have an internal audit system. Accordingly, reporting under clause 3(xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) of the Order is not applicable to the Company.
- (xvii) The Company has incurred cash losses in the current and immediately preceding financial years amounting to Rs. Nil respectively.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable
- (xix) According to the information and explanations given to us and on the basis of the {financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the plans of the Board of Directors and management , we are of the opinion that no material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither





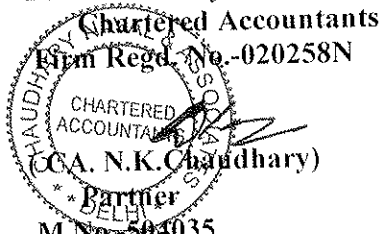
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give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

- (xx) According to the information and explanations given to us, The Company does not fulfill the criteria as specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause (xx) of the Order is not applicable to the Company.

For Chaudhary Naval & Associates



M.No-504035

Place :Noida

Dated: 5/9/2024

UDIN: 24504035 B7K B7VK 7903

Wire and Wireless Tisai Satellite Ltd
Balance sheet as at March 31, 2024

in million

| | Note | As at March 31, 2024 | As at March 31, 2023 |
|-------------------------------------|-------|-------------------------|-------------------------|
| ASSETS | | | |
| Non-current assets | | | |
| a) Property, plant and equipment | 4 | 0.96 | 0.96 |
| b) Other intangible assets | 5 | - | - |
| c) Other non-current assets | 6 | 2.40 | 2.40 |
| | | <u>3.36</u> | <u>3.36</u> |
| Current assets | | | |
| a) Cash and cash equivalents | 7 | - | - |
| | | <u>-</u> | <u>-</u> |
| Total assets | | <u><u>3.36</u></u> | <u><u>3.36</u></u> |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| a) Equity share capital | 8 (a) | 0.50 | 0.50 |
| b) Other equity | 8 (b) | (100.30) | (100.23) |
| | | <u>(99.80)</u> | <u>(99.73)</u> |
| LIABILITIES | | | |
| Current liabilities | | | |
| a) Financial liabilities | | | |
| ii) Trade payables | 9 | 103.15 | 103.08 |
| | | <u>103.15</u> | <u>103.08</u> |
| Total equity and liabilities | | <u><u>3.36</u></u> | <u><u>3.36</u></u> |
| | | 0.00 | 0.00 |

Summary of significant accounting policies


1-3


The accompanying notes are an integral part of these standalone financial statements.

This is the standalone balance sheet referred to in our report of even date.

For **CHAUDHARY NAVAL AND ASSOCIATES**
FIRM REGISTRATION NUMBER - 020258N

For and on behalf of the Board of Directors of
Wire and Wireless Tisai Satellite Ltd


(CA N. K. CHAUDHARY)
PARTNER
MEMBERSHIP NUMBER - 504035
UDIN - 24504085 BKBIUK7903
DATE - 5/9/2024
PLACE - NOIDA


Binayak Sinha
Director
DIN - '10743848


Paarth Thobani
Director
DIN - 09490247

Wire and Wireless Tisai Satellite Ltd
Statement of profit and loss for the quarter ended March 31, 2024

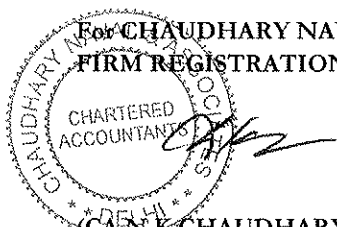
in million

| | Note | 31-Mar-24 | March 31, 2023 |
|--|------|---------------|----------------|
| Income | | | |
| Revenue from operations | | - | - |
| Other income | | - | - |
| Total income | | - | - |
| Expenses | | | |
| Depreciation and amortisation of non-financial assets | | - | - |
| Other expenses | 10 | 0.07 | 0.20 |
| Total expenses | | 0.07 | 0.20 |
| Loss before exceptional item and tax | | (0.07) | (0.20) |
| Exceptional item | | | |
| Loss before tax | | (0.07) | (0.20) |
| Tax expense | | | |
| Current tax | | | |
| Loss for the year | | (0.07) | (0.20) |
| Other comprehensive income | | | |
| Items that will not be reclassified to profit or loss in subsequent periods | | | |
| Remeasurement of defined benefit liability | | | |
| Total comprehensive income | | (0.07) | (0.20) |
| Earnings (loss) per share | | | |
| Basic (loss) per share | 11 | (1.43) | (4.04) |
| Diluted (loss) per share | 11 | (1.43) | (4.04) |

The accompanying notes are an integral part of these standalone financial statements.

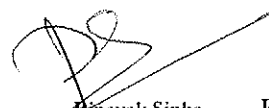
This is the standalone statement of profit and loss referred to in our report of even date

For CHAUDHARY NAVAL AND ASSOCIATES
FIRM REGISTRATION NUMBER - 020258N

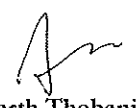


(CA N. K. CHAUDHARY)
Partner
MEMBERSHIP NUMBER - 504035
UDIN - 24504035 BKBIUK79D3
DATE - 5/9/2024
PLACE - NOIDA

For and on behalf of the Board of Directors of
Wire and Wireless Tisai Satellite Ltd



Binayak Sinha
Director
DIN - '10743848



Paarth Thobani
Director
DIN - 09490247

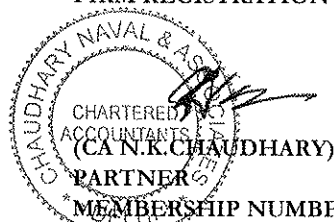
Wire and Wireless Tisai Satellite Ltd

Cash flow statement for the year ended March 31, 2024

| | in million | |
|---|-------------------|----------------|
| | March 31, 2024 | March 31, 2023 |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Loss before tax | (0.07) | (0.20) |
| Adjustment for: | | |
| Depreciation and amortisation of non-financial assets | - | - |
| Operating profit before working capital changes | (0.07) | (0.20) |
| Adjustments for changes in: | | |
| Increase/(decrease) in trade payables | 0.07 | 0.20 |
| Cash (used in)/generated from operations | 0.00 | (0.00) |
| Income taxes paid | | |
| Net cash flow (used in)/generated from operating activities | 0.00 | (0.00) |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Net cash used in investing activities | - | - |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Net cash flow generated from financing activities | - | - |
| Net decrease in cash and cash equivalents | | |
| Cash and cash equivalents at beginning of the period | | |
| Cash and cash equivalents at close of the year | - | - |
| Notes : | | |
| a. Cash and cash equivalents include : | | |
| Cash on hand | | |
| Balances with banks - current accounts | | |
| | - | - |


This is the cash flow statement referred to in our report of even date


For CHAUDHARY NAVAL AND ASSOCIATES
FIRM REGISTRATION NUMBER - 020258N



MEMBERSHIP NUMBER -504035
UDIN - 24504835BK810K7903
DATE - 5/9/2024
PLACE - NOIDA

For and on behalf of the Board of Directors of
Wire and Wireless Tisai Satellite Ltd


Binayak Sinha
Director
DIN - '10743848


Paarth Thobani
Director
DIN - 09490247

WIRE AND WIRELESS TISAI SATELLITE LIMITED
CIN : U72400MH2007PLC171233

NOTES : SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDING 31st MARCH, 2024

1 CORPORATE INFORMATION:

Wire and Wireless Tisai Satellite Limited (hereinafter referred to as 'the Company') was incorporated in the state of Mumbai on 1st June, 2007 and is a Joint Venture of SIT1 Networks Limited (hereinafter referred to as the 'Parent Company'). The Company is in the business of providing cable TV services to the end consumers.

2 BASIS OF PREPARATION:

The financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with relevant rules of the Companies (Accounts) Rules, 2014 read with companies (Indian Accounting Standard) Rules, 2015 and the provisions of the Act (to the extent notified).

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Act. Based on the nature of business and the time between the acquisition of assets and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities

3.1 USE OF ESTIMATES:

The preparation of the financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses for the year. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in the current and future periods.

Borrowing costs directly attributable to acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized.

3.2 RECOGNITION OF REVENUE:

Revenue is recognized when it is probable that the economic benefits will flow to the Company and it can be reliably measured. Revenue is measured at the fair value of the consideration received/receivable net of rebates and taxes. The Company applies the revenue recognition criteria to each separately identifiable component of the services transaction.

3.3 RECOGNITION OF INCOME AND EXPENSE:

Items of income and expenditure are recognized on accrual basis.

3.4 Cash & Cash Equivalents

Cash & Cash equivalents comprise of cash at bank and in hand, cheques in hand and short term investments with an original maturity of three months or less.



3.5 PLANT, PROPERTY AND EQUIPMENT

Plant, properties and equipments are carried at the cost of acquisition or construction less accumulated depreciation. The cost includes non-refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets.

Depreciation on property, plant and equipment is provided on the straight-line method, computed on the basis of useful lives.

| Assets | Life in Years |
|---|----------------------|
| Buildings | 60 |
| Plant & Equipment | 8 |
| Computers | 3 |
| Office Equipment | 5 |
| Furniture & Fixtures | 10 |
| Air Conditioners | 5 |
| Studio Equipment | 13 |
| Vehicles | 8 |
| Set Top Boxes | 8 |
| Integrated receiver and decoder (IRD) boxes | 10 |

Leasehold improvements over the lease term or estimated useful life, whichever is less.
Leasehold land is amortised over the effective period of lease.

Plant and equipment taken over under scheme of arrangement in the earlier years are depreciated over the management's estimate of remaining useful life, a period of 5 years.

The residual values, useful lives and method of depreciation of are reviewed at each financial year end and adjusted prospectively, if appropriate.

Assets costing less than Rs 5,000 each, are depreciated in full excluding residual value as per Schedule II, in year of purchase.

Intangible assets are amortised using straight line method over the estimated useful life.

No depreciation has been provided on tangible assets where the remaining carrying amount is equal to the 5% of the original cost.

3.6 INVESTMENTS:

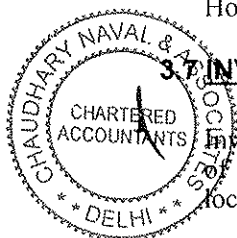
Non-current investments are carried at cost less any other-than-temporary diminution in value, determined separately for each individual investment.

Current investments are carried at the lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investment.

However, the company does not have any investments during the current year.

3.7 INVENTORIES:

Inventories are valued at the lower of cost and net realizable value. Cost of inventories comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.



WIRE AND WIRELESS TISAI SATELLITE LIMITED
CIN : U72400MH2007PLC171233

However, the company does not have any inventory during the current year.

3.8 TRADE RECEIVABLES:

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, loss promise for impairment.

3.9 INCOME TAXES:

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

During the current year, the company has incurred losses and hence there is no tax liability.

3.10 EVENTS OCCURRING AFTER BALANCE SHEET DATE:

Events occurring after balance sheet date which affect the financial position to a material extent are taken into cognizance, if any.

3.11 PROVISIONS, CONTINGENT ASSETS AND CONTINGENT LIABILITIES:

Provisions are recognized only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

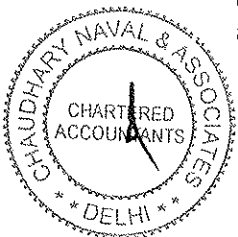
Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Group or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. Contingent Liabilities are generally not provided for in the accounts are shown separately under notes to the accounts if any.

Contingent assets are neither recognized nor disclosed. However, when realization of income is virtually certain, related asset is recognized.

3.12 FOREIGN CURRENCY TRANSACTIONS:

Appendix B to Ind AS 21, Foreign currency transactions and advance consideration: On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 containing Appendix B to Ind AS 21, Foreign currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency. The amendment will come into force from April 1, 2018.



3.13 REVENUE FROM CONTRACTS:

Ind AS 115- Revenue from Contract with Customers: On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Ind AS 115, Revenue from Contract with Customers. The core principle of the new standard is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further, the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers.

The standard permits two possible methods of transition:

- Retrospective approach - Under this approach the standard will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8- Accounting Policies, Changes in Accounting Estimates and Errors;
- Retrospectively with cumulative effect of initially applying the standard recognized at the date of initial application (Cumulative catch - up approach) The effective date for adoption of Ind AS 115 is financial periods beginning on or after April 1, 2018.



WIRE AND WIRELESS TISAI SATELLITE LIMITED
CIN : U72400MH2007PLC171233

NOTE : EXPLANATORY/ CLARIFICATORY NOTES:

- A. No dividend has been proposed by the Directors of the Company due to nominal loss of the company.
- B. The management of the company has informed us that they have already requested to provide confirmation of outstanding balances standing in the name of respective debtors and creditors but the same are yet to be received from the respective parties.
- C. In the opinion of the Board, current assets, loans & advances have a value in the ordinary course of business at least equal to that stated in Balance Sheet.

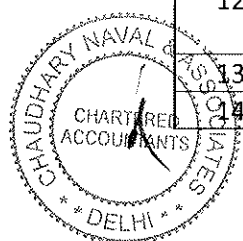
D. Auditors Remuneration:2023-24

| <u>SL. NO.</u> | <u>PARTICULARS</u> | <u>F/Y 2023-24</u> | <u>F/Y 2022-23</u> |
|----------------|--------------------|--------------------|--------------------|
| 1. | AUDIT FEES | Rs. 30,000/- | Rs. 30,000/- |

E. RELATED PARTY DISCLOSURES:-

Names of related parties:

| S. No. | Names of the entities | Nature |
|---------------|--|---|
| 1 | SITI NETWORKS LIMITED | HOLDING COMPANY |
| 2 | INDIAN CABLE NET COMPANY LIMITED | SUBSIDIARY COMPANY |
| 3 | SITI MAURYA CABLE NET PRIVATE LIMITED | STEP SUBSIDIARY COMPANY (SUBSIDIARY OF INDIAN CABLE NET CO. LTD.) |
| 4 | INDINET SERVICE PRIVATE LIMITED | STEP SUBSIDIARY COMPANY (SUBSIDIARY OF INDIAN CABLE NET CO. LTD.) |
| 5 | MASTER CHANNEL COMMUNITY NETWORK PRIVATE LIMITED | STEP SUBSIDIARY COMPANY (SUBSIDIARY OF CENTRAL BOMBAY CABLE NETWORK LIMITED) |
| 6 | SITI VISION DIGITAL MEDIA PRIVATE LIMITED | SUBSIDIARY COMPANY |
| 7 | SITI GUNTUR DIGITAL NETWORK PRIVATE LIMITED | SUBSIDIARY COMPANY |
| 8 | SITI SIRI DIGITAL NETWORK PRIVATE LIMITED | SUBSIDIARY COMPANY |
| 9 | SITI GLOBAL PRIVATE LIMITED | SUBSIDIARY COMPANY |
| 10 | SITI SAGAR DIGITAL CABLE NETWORK PRIVATE LIMITED | SUBSIDIARY COMPANY |
| 11 | SITI SAISTAR DIGITAL MEDIA PRIVATE LIMITED | SUBSIDIARY COMPANY |
| 12 | SITI PRIME UTTARANCHAL COMMUNICATION PRIVATE LIMITED | SUBSIDIARY COMPANY |
| 13 | VARIETY ENTERTAINMENT PRIVATE LIMITED | SUBSIDIARY COMPANY |
| 14 | SITICABLE BROADBAND SOUTH LIMITED | SUBSIDIARY COMPANY |



| | | |
|----|--|--|
| 15 | CENTRAL BOMBAY CABLE NETWORK LIMITED | SUBSIDIARY COMPANY |
| 16 | WIRE AND WIRELESS TISAI SATELLITE LIMITED | SUBSIDIARY COMPANY |
| 17 | SITI BROADBAND SERVICES PRIVATE LIMITED | SUBSIDIARY COMPANY |
| 18 | SITI JIND DIGITAL MEDIA COMMUNICATIONS PRIVATE LIMITED | SUBSIDIARY COMPANY |
| 19 | SITI JAI MAA DURGEE COMMUNICATIONS PRIVATE LIMITED | SUBSIDIARY COMPANY |
| 20 | SITI KARNAL DIGITAL MEDIA NETWORK PRIVATE LIMITED | SUBSIDIARY COMPANY |
| 21 | SITI FACTION DIGITAL PRIVATE LIMITED | SUBSIDIARY COMPANY |
| 22 | SITI JONY DIGITAL CABLE NETWORK PRIVATE LIMITED | SUBSIDIARY COMPANY |
| 23 | SITI KRISHNA DIGITAL MEDIA PRIVATE LIMITED | SUBSIDIARY COMPANY |
| 24 | E-NET ENTERTAINMENT PRIVATE LIMITED | STEP-SUBSIDIARY COMPANY w.e.f December 15, 2020 Siti Broadband Services Pvt. Ltd. acquired 51% Shareholding w.e.f. 15/12/2020) |
| 25 | C&S MEDIANET PRIVATE LIMITED | ASSOCIATE COMPANY |
| 26 | PARAMOUNT DIGITAL MEDIA SERVICES PRIVATE LIMITED | JOINT VENTURE |
| 27 | SITI NETWORKS INDIA LLP | SUBSIDIARY COMPANY w.e.f December 15, 2020 Siti Broadband Services Pvt. Ltd. acquired 51% Shareholding w.e.f. 15/12/2020) |
| 28 | VOICE SNAP SERVICES PRIVATE LIMITED | ASSOCIATE COMPANY upto February 15, 2021 (CEASED TO BE ASSOCIATE OF VARIETY ENTERTAINMENT PRIVATE LIMITED W.E.F. FEBRUARY 15, 2021)) |
| 29 | MEGHBELA INFITEL CABLE & BOARDBAND PRIVATE LIMITED | STEP SUBSIDIARY COMPANY (SUBSIDIARY OF INDIAN CABLE NET CO. LTD.)(acquisition approved at 25.Mar.2021) |

Other Related Parties:

| | | |
|---------------------------|---|----------|
| Mr. Sulbha Ganpat Gaikwad | - | Director |
| Mr. Ganpat Kalu Gaikwad | - | Director |
| Mr. Paarth Thobani | - | Director |
| Mr. Ajay Kumar | - | Director |
| Mr. Binayak Sinha | - | Director |



F. Transactions entered into by the Company with its holding company during the relevant Financial Year are as under:

- Sale/ purchase of goods and services

| | Year ended | Amount Received | Amount Paid | Amount owed by related parties | Amount owed to related parties |
|--|----------------|-----------------|-------------|--------------------------------|--------------------------------|
| Holding Company | | | | | |
| Siti Network Limited (formerly Siti Cable Network Limited) | March 31, 2024 | 7837 | Nil | | (3,82,59,977) |
| | March 31, 2023 | Nil | Nil | | (3,82,52,140) |

G. The basic earnings per share ("EPS") is computed by dividing the net profit after tax for the year by the weighted average number of equity shares outstanding during the year.

| Particulars | 31-March-20244 | 31-March-2023 |
|----------------------------------|-------------------|-------------------|
| Profit/(Loss) after Tax | (71262.00) | 202046.00) |
| Number of Equity Shares | 50,000 | 50,000 |
| Nominal Value of Equity Shares | 10 | 10 |
| Basics Earnings per Share | (1.43) | (4.04) |

H. Other disclosures are made as under :

| | | |
|--|---|-----|
| i. Value of Import on CIF Basis | - | NIL |
| ii. Expenses in Foreign Currency | - | NIL |
| iii. Amount remitted in Foreign Currency | - | NIL |
| iv. Earnings in Foreign Currency | - | NIL |

For CHAUDHARY NAVAL AND ASSOCIATES
FIRM REGISTRATION NUMBER -

02025814



(CA N.K. CHAUDHARY)
PARTNER

MEMBERSHIP NUMBER -504035

UDIN - 24504035BKBUK7903

DATE - 5/9/2024

PLACE - NOIDA

For and on behalf of the Board of Directors of
Wire and Wireless Tisai Satellite Ltd

Binayak Sinha
Director

DIN - 10743848

Paarth Thobani
Director

DIN - 09490247

Wire and Wireless Tisai Satellite Ltd

Summary of significant accounting policies and other explanatory information for the quarter ended March 31, 2024

4 Property, plant and equipment

in million

| | Plant and equipment | Computers | Office equipment | Furniture and fixtures | Vehicles | Total |
|---|---------------------|-------------|------------------|------------------------|-------------|--------------|
| Gross carrying amount | | | | | | |
| Balance as at April 01, 2023 | 18.20 | 0.20 | 0.93 | 0.33 | 0.04 | 19.71 |
| Balance as at March 31, 2024 | 18.20 | 0.20 | 0.93 | 0.33 | 0.04 | 19.71 |
| Accumulated depreciation | | | | | | |
| Balance as at March 31, 2023 | 17.29 | 0.20 | 0.93 | 0.28 | 0.04 | 18.75 |
| Charge for the year | | | | | | - |
| Balance as at March 31, 2024 | 17.29 | 0.20 | 0.93 | 0.28 | 0.04 | 18.75 |
| Net carrying amount as at March 31, 2024 | 0.91 | - | - | 0.05 | 0.00 | 0.96 |



Wire and Wireless Tisai Satellite Ltd

Summary of significant accounting policies and other explanatory information for the quarter ended March 31, 2024

5 Other intangible assets

| | in million | |
|---|-------------|-------------|
| | Goodwill | Total |
| Gross carrying amount | | |
| Balance as at April 01, 2022 | 0.04 | 0.04 |
| Additions | | - |
| Balance as at March 31, 2024 | 0.04 | 0.04 |
| Accumulated amortisation | | |
| Balance as at March 31, 2022 | 0.04 | 0.04 |
| Balance as at March 31, 2024 | 0.04 | 0.04 |
| Net carrying amount as at April 01, 2023 | - | - |
| Net carrying amount as at March 31, 2024 | - | - |



Wire and Wireless Tisai Satellite Ltd

Summary of significant accounting policies and other explanatory information for the quarter ended March 31, 2024

| | | ` in million | |
|---|--|--------------|-------------|
| | | As at | As at |
| | | 31-Mar-24 | 31-Mar-23 |
| 6 | Others (non-current, non- financial assets) | | |
| | Unsecured, considered good | | |
| | Other advances | 2.40 | 2.40 |
| | | <u>2.40</u> | <u>2.40</u> |
| | | | |
| | | As at | As at |
| | | 31-Mar-24 | 31-Mar-23 |
| 7 | Cash and cash equivalents | | |
| | Cash on hand | - | - |
| | | <u>-</u> | <u>-</u> |



Wire and Wireless Tisai Satellite Ltd

Summary of significant accounting policies and other explanatory information for the quarter ended March 31, 2024

| | As at 31-Mar-24 | As at 31-Mar-23 |
|---|--------------------|--------------------|
| 8 (a) Equity share capital | | |
| Authorised share capital | | |
| 2,50,000 (Previous year: 2,50,000) equity shares of ` 10 each | 2.50 | 2.50 |
| Total authorised capital | 2.50 | 2.50 |
| Issued share capital | | |
| 50,000 (Previous year: 50,000) equity shares of ` 10 each | 0.50 | 0.50 |
| Total issued capital | 0.50 | 0.50 |
| Subscribed and fully paid up capital | | |
| 50,000 (Previous year: 50,000) equity shares of ` 10 each | 0.50 | 0.50 |
| Total paid up capital | 0.50 | 0.50 |
| 50,000 (Previous year: 50,000) equity shares of ` 10 each | 0.50 | 0.50 |
| | 0.50 | 0.50 |

(A) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares

| | March 31, 2024 | | March 31, 2023 | |
|---------------------------------------|----------------|--------------|----------------|--------------|
| | No. of shares | ` in million | No. of shares | ` in million |
| Balance at the beginning of the year | 50,000 | 0.50 | 50,000 | 0.50 |
| Balance at the end of the year | 50,000 | 0.50 | 50,000 | 0.50 |

| | As at March 31, 2024 | | As at March 31, 2023 | |
|----------------------------|-------------------------|--------------|-------------------------|--------------|
| | No. of shares | % of holding | No. of shares | % of holding |
| Equity shares | | | | |
| SMT. SULBHA GANPAT GAIKWAD | 12,250 | 24.50% | 12,250 | 24.50% |
| MR. GANPAT KALU GAIKWAD | 12,250 | 24.50% | 12,250 | 24.50% |
| SITI NETWORKS LTD | 25,496 | 50.99% | 25,496 | 50.99% |

8 (b) Other reserve

| | As at 31-Mar-24 | As at 31-Mar-23 |
|----------------------------|--------------------|--------------------|
| Securities premium reserve | | |
| Retained earnings | (100.30) | (100.23) |



Wire and Wireless Tisai Sarellite Ltd

Standalone statement of changes in equity for the Period ended March 31, 2024

A Equity share capital

| | Notes | Amount |
|--|-------|--------|
| Balance as at April 01, 2023 | | 0.50 |
| Issued on conversion of warrants | 15 | - |
| Issued on conversion of Optionally Fully Convertible Debentures (OFCD) | 15 | - |
| Balance as at March 31, 2024 | | 0.50 |
| Issued on conversion of warrants | 15 | - |
| Issued on conversion of OFCD | 15 | - |
| Issued during the year | 15 | - |
| Issued on exercise of employee stock options | 15 | - |
| Balance as at March 31, 2024 | | 0.50 |

B Other equity

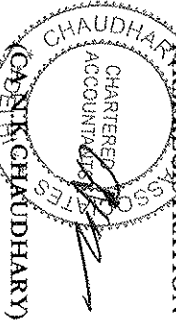
| | Reserves and surplus | Other | Total other equity |
|------------------------------|---|--------------------------------------|--|
| Balance as at April 01, 2023 | (100.23) | - | (100.23) |
| Loss for the year | (0.07) | - | (0.07) |
| Balance as at March 31, 2024 | (100.30) | - | (100.30) |
| | Securities premium reserve (refer note 15(c)) | Retained earnings (refer note 15(c)) | General reserve (refer note 15(c)) |
| | | | Employee shares based reserve (refer note 15(c)) |
| | | | Other |

** Transaction with owner in capacity as owners

The accompanying notes are an integral part of these standalone financial statements.

This is the statement of changes in equity referred to in our report of even date

For CHAUDHARY NAVAL AND ASSOCIATES
Firm Registration Number - 020258N



(CA) N. K. CHAUDHARY
PARTNER
MEMBERSHIP NUMBER - 504035
UDIN - 24504035BKBI0C1903
DATE - 5/19/2024
PLACE - NOIDA

For and on behalf of the Board of Directors of
Wire and Wireless Tisai Sarellite Ltd

Binayak Sinha
Director
DIN - 10743848

Paarth Thobani
Director
DIN - 09490247

Wire and Wireless Tisai Satellite Ltd

Summary of significant accounting policies and other explanatory information for the quarter ended March 31, 2024

| | <u>As at</u> | <u>As at</u> |
|--|------------------|------------------|
| | <u>31-Mar-24</u> | <u>31-Mar-23</u> |
| 9 Trade payables | | |
| - Total outstanding dues of micro enterprises and small enterprises; and | | |
| - Total outstanding dues of creditors other than micro enterprises and small enterprises | 103.15 | 103.08 |
| | <u>103.15</u> | <u>103.08</u> |



Wire and Wireless Tisai Satellite Ltd

Summary of significant accounting policies and other explanatory information for the quarter ended March 31, 2024

| | | in million | |
|-----------|---|------------------|------------------|
| | | <u>31-Mar-24</u> | <u>31-Mar-23</u> |
| 10 | Other expenses | | |
| | Legal, professional and consultancy charges | 0.03 | 0.17 |
| | Auditors' remuneration* | 0.04 | 0.03 |
| | | 0.07 | 0.20 |
| | | | |
| | *Auditors' remuneration as an auditor | <u>0.04</u> | <u>0.03</u> |
| | | 0.04 | 0.03 |
| | | | |
| 11 | Earnings (loss) per share | <u>31-Mar-24</u> | <u>31-Mar-23</u> |
| | Loss attributable to equity shareholders | (0.07) | (0.20) |
| | Loss per share (in Rs.) | | |
| | Basic in Rs | (1.43) | (4.04) |
| | Diluted in Rs. | (1.43) | (4.04) |

~Effect of potential equity shares being anti-dilutive has not been considered while calculating diluted weighted average equity shares and diluted earnings per share.



Summary of significant accounting policies and other explanatory information for the year ended 31 March 2024*(All amounts in ₹ million, unless stated otherwise)***12 Promoters Shareholding in Share Capital Note**

| Sno. | Promoter's Name | No. of Shares | % of Total Shares | % Change during the year |
|------|----------------------------|---------------|-------------------|--------------------------|
| 1 | Siti Networks Limited | 25500 | 51 | - |
| 2 | Smt. Sulbha Ganpat Gaikwad | 12250 | 25 | - |
| 3 | Mr. Ganpat Kalu Gaikwad | 12250 | 25 | - |

13 Financials Ratios

| Sr. No. | Particulars | 31 March 2024 | 31 March 2023 | Change |
|---------|---|---------------|---------------|--------|
| i) | Current Ratio (A/B) | - | - | |
| | Current assets (A) | - | - | |
| | Current liabilities (B) | 103.15 | 103.08 | |
| ii) | Return on equity ratio (A/B) | 0.00 | 0.00 | -65 |
| | Net profit for the year (A) | -0.07 | -0.20 | |
| | Total equity (B) | -99.80 | -99.73 | |
| iii) | Net capital turnover ratio (A/B) | - | - | |
| | Revenue from operations (A) | - | - | |
| | Capital employed or net assets (B) | -100.30 | -100.23 | |
| iv) | Return on capital employed (A/B) | 0.00 | 0.00 | -65 |
| | Earning before interest but after taxes (A) | -0.07 | -0.20 | |
| | Capital employed or net assets (B) | -100.30 | -100.23 | |
| v) | Return on investment | 0.00 | 0.00 | -65 |
| | Net profit after tax (A) | -0.07 | -0.20 | |
| | Capital employed or net assets (B) | -100.30 | -100.23 | |

Notes:

- 1 Ratios relating to balance sheet items have been presented as at 31 March 2024 and 31 March 2023. Whereas, ratios relating to items of statement of profit and loss account has been presented for financial year ended 31 March 2024 and 31 March 2023.
- 2 Net profit after tax excludes other comprehensive income
- 3 Net assets is the total of equity share capital and other equity.
- 4 Total debt comprise of borrowings from external lenders.
- 5 Credit purchases comprise of purchases during the year and other expenses
- 6 Reason for change by more than 25%
 - ii) Due to decrease in current year loss as compare to previous year .
 - iv) Due to decrease in current year loss as compare to previous year .
 - v) Due to decrease in current year loss as compare to previous year .



Summary of significant accounting policies and other explanatory information for the year ended 31 March 2024
(All amounts in ₹ million, unless stated otherwise)

14 Trade payable ageing schedule

As at 31 March 2024

| Particulars | Unbilled | Not due | Outstanding for following periods from due date of payment | | | | Total |
|----------------------------|-------------|----------|--|-----------|-----------|-------------------|---------------|
| | | | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) MSME | - | - | - | - | - | - | - |
| (ii) Others | 0.01 | - | - | - | - | 103.14 | 103.15 |
| (iii) Dispute dues - MSME | - | - | - | - | - | - | - |
| (iv) Dispute dues - Others | - | - | - | - | - | - | - |
| Total | 0.01 | - | - | - | - | 103.14 | 103.15 |

As at 31 March 2023

| Particulars | Unbilled | Not due | Outstanding for following periods from due date of payment | | | | Total |
|----------------------------|-------------|----------|--|-----------|-----------|-------------------|---------------|
| | | | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) MSME | - | - | - | - | - | - | - |
| (ii) Others | 0.03 | - | - | - | - | 103.05 | 103.08 |
| (iii) Dispute dues - MSME | - | - | - | - | - | - | - |
| (iv) Dispute dues - Others | - | - | - | - | - | - | - |
| Total | 0.03 | - | - | - | - | 103.05 | 103.08 |

15 Trade receivable ageing schedule

As at 31 March 2023

| Particulars | Unbilled | Not due | Outstanding for following periods from due date of payment | | | | | Total |
|--|----------|----------|--|-------------------|-----------|-----------|-------------------|----------|
| | | | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | |
| Undisputed | | | | | | | | |
| (i) Considered good | - | - | - | - | - | - | - | - |
| (ii) Significant increase in credit risk | - | - | - | - | - | - | - | - |
| (iii) Credit impaired | - | - | - | - | - | - | - | - |
| Disputed | | | | | | | | |
| (iv) Considered good | - | - | - | - | - | - | - | - |
| (v) Significant increase in credit risk | - | - | - | - | - | - | - | - |
| (vi) Credit impaired | - | - | - | - | - | - | - | - |
| Unbilled | - | - | - | - | - | - | - | - |
| Total | - | - | - | - | - | - | - | - |

As at 31 March 2022

| Particulars | Unbilled | Not due | Outstanding for following periods from due date of payment | | | | | Total |
|--|----------|----------|--|-------------------|-----------|-----------|-------------------|----------|
| | | | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | |
| Undisputed | | | | | | | | |
| (i) Considered good | - | - | - | - | - | - | - | - |
| (ii) Significant increase in credit risk | - | - | - | - | - | - | - | - |
| (iii) Credit impaired | - | - | - | - | - | - | - | - |
| Disputed | | | | | | | | |
| (iv) Considered good | - | - | - | - | - | - | - | - |
| (v) Significant increase in credit risk | - | - | - | - | - | - | - | - |
| (vi) Credit impaired | - | - | - | - | - | - | - | - |
| Unbilled | - | - | - | - | - | - | - | - |
| Total | - | - | - | - | - | - | - | - |

16 Dividend paid

No dividend was paid during the current year as well as in preceding financial year. Further no dividend is proposed for the current financial year.

17

The Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity has received presidential assent on 28 September 2020. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Company will carry out an evaluation of the impact and record the same in the financial statements in the period in which the Code becomes effective and the related rules are published.



Summary of significant accounting policies and other explanatory information for the year ended 31 March 2024

(All amounts in ₹ million, unless stated otherwise)

18 (a) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other persons or entities, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

b) The Company has not received any funds from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

19 There are no transactions that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 which have not been recorded in the books of account.

20 Note on assets pledged in accordance with changes as per Schedule-III.

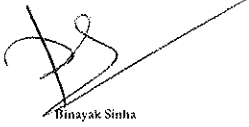
21 The Company does not have any transactions or relationships with any companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956

22 Previous period figures have been re-grouped / reclassified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III of the Companies Act, 2013 effective from 01 April 2022.

23 The financial statements were approved for issue by the board of directors on 5/9/24.

CA NAVAL & ASSOCIATES
CHARTERED ACCOUNTANTS
FBN-020258N
CHARTERED ACCOUNTANTS
CA N. K. Chaudhary
Partner
MNo. - 504035
Date: 5/9/2024
Place: NDIDA

For and on behalf of the Board of Directors of
Wire and Wireless Tisai Satellite Ltd



Binayak Sinha
Director
DIN - 10743848



Paarth Thobani
Director
DIN - 09490247

UDIN: 24504085BKBIUK7903