
SITI NETWORKS LIMITED

SITI Networks' FY20 Operating EBITDA surges 1.2X Y-o-Y to Rs.3,538 Mn.

SITI Networks Limited announces consolidated Ind-AS results for Q4 and FY20

New Delhi, 29th June 2020: **SITI Networks Limited** (BSE: 532795, NSE: SITINET), an Essel Group Company, one of India's largest Multi-System Operators (MSO), has released its Consolidated Audited Financial Results for Q4 and full year FY20, ending March 31, 2020. On the back of sustained efforts in FY20, SITI reported **continuous growth through operational efficiencies and strict control on expenses across all metrics.**

SITI's Operating EBITDA for FY20 surged by 1.2x to Rs.3,538 Mn by efficiently leveraging existing operating resources. **SITI's Operating EBITDA for Q4FY20 also jumped 2.5% to Rs. 861 Mn** year on year. Q4FY20 also saw **further consolidation in SITI's Operating EBITDA Margins which grew 1.02X to 21.6%** on y-o-y basis.

Subscription Revenue for Q4FY20 grew 25.3% y-o-y to Rs. 2,842 Mn. For FY20 too, **Subscription Revenue surged 21.3% to Rs.11,567 Mn.** **Total Revenue (excluding activation) for Q4FY20 surged ~23% y-o-y to Rs. 4,128 Mn.** **FY20 Total Revenue (excluding activation) also jumped 15.3% over FY19 to Rs.16,354 Mn.**

SITI Broadband continued its focus on providing the best technology to its customers by launching a composite FTTX based network architecture which would make enable customer premises with the best of online and linear content. Implementation of this composite model **will benefit both SITI Networks and SITI Broadband, while providing IOT based services to customers.**

In the fight against COVID-19 pandemic, **SITI's team and 24,000+ strong distribution network is playing a significant role.** During lockdown, **SITI's field staff, Contact Centre and Distribution Partners worked diligently** on the ground to ensure that customers stayed indoors and **provided best in class infotainment and keep the world connected to them.** To cope with the lockdown and the need to protect its staff, **SITI also ensured remote work from home for all its staff while maintaining strict quality control and monitoring of services.**

While commenting on the results, **Mr. Anil Malhotra, CEO of SITI Networks Limited** mentioned:

"SITI Networks continued its consistent growth focus while maintaining a strict control on operational efficiencies during FY20. Our subscription revenue for Q4FY20 grew by 25.3% YoY, while our total revenue grew by ~23% YoY. Even for FY20, our total revenue jumped by 15.3% to Rs. 16,354 Mn. Our constant mantra of improving operational efficiencies while improving monetization helped us to deliver strong operating EBITDA at INR3,538 mn, in FY20, a surge of 1.2 times. Our response to COVID-19 pandemic has been widely appreciated. Our teams and partners have left no stone unturned to ensure that our customers get the best services."



About SITI Networks Limited

SITI Networks Limited 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 Networks Limited is one of India's largest Multi System Operator (MSO). With 10 digital head ends and a network of more than 33,000 Kms of optical fibre and coaxial cable, it provides its cable services in India's ~800 Locations across 249+ districts. SITI Networks Limited deploys State-of-the-art technology for delivering multiple TV signals to enhance consumer viewing experience. Its product range includes Digital & Analogue Cable Television, Broadband and Local Television Channels. SITI Networks has been providing services in analogue and digital mode, armed with technical capability to provide features like Video on Demand, Pay per View, Over-The-Top content (OTT), Electronic Programming Guide (EPG) and Gaming through a Set Top Box (STB). All products are marketed under SITI brand name.