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## SITI NETWORKS LIMITED

### SITI Networks' Q3FY21 Operating EBITDA surges to Rs.638 Mn.

*SITI Networks Limited announces consolidated Ind-AS results for Q3FY21*

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New Delhi, February 5, 2021: **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 Q3 FY21, ending December 31, 2020, showcasing **continued focus on strict control on expenses and operational efficiencies**.

SITI's **Q3 FY21 Operating EBITDA surged to Rs. 638 Mn**. This was achieved through strict control over expenses and operating efficiencies. SITI's **Operating EBITDA Margin for Q3 FY21** moved to **16.3%** through control of various cost elements.

**Total Revenue (excluding Activation)** remained flat compared to the previous quarter at **Rs. 3,906 Mn**. **Subscription revenue** too remained mostly flat compared to the last quarter at **Rs. 2,706 Mn**.

**SITI Broadband** also expanded its footprint to 21 cities by the end of **Q3FY21**, with the **net base increasing to 1.90 lakhs**. SITI's **continuous** efforts to improve operational efficiencies through improvement of its systems, processes, and personnel have yielded results. This has resulted in a better and intimate ground connect with its **24,000+ strong distribution network** resulting in

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

*"SITI's continued focus on operational efficiencies and strict control over expenses has ensured our Operating EBITDA moving to Rs.638 Mn and Operating EBITDA margins remaining at a healthy 16.3% in Q3 FY21. Our Total Revenue (excluding Activation) largely remained flat compared to the previous quarter to Rs.3,906 Mn in the same period. During the quarter, SITI Broadband also expanded its footprint to cover 21 cities across the country with a 1.9 lakh strong and growing base. Our close working with our 24,000+ ground distribution partners would stand us in good stead over the coming quarters, focusing on sweating of assets. "*

#### **About SITI Networks Limited**

SITI Networks Limited is a part of the Essel Group, 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 ten digital head ends and a network of more than 33,000 km of optical fiber and coaxial cable, it provides its cable services in India's ~800+ Locations.

SITI Networks Limited deploys State-of-the-art technology for delivering multiple TV signals to enhance the consumer viewing experience. Its product range includes Digital & Analogue Cable Television, Broadband, and Local Television Channels. SITI Networks has been providing services in analog and digital mode, armed with the 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 the SITI brand name.