

SITI Networks Limited

(Formerly known as SITI Cable Network Limited)

UG Floor, FC-19 & 20, Sector-16 A, Film City,

Noida, Uttar Pradesh-201301, India

Tel: +91-120-4526700

Website : www.sitinetworks.com



January 29, 2019

To,

The General Manager
Corporate Relationship Department
BSE Limited
Phiroze Jeejeeboy Towers
Dalal Street, Fort,
Mumbai- 400 001
BSE Scrip Code: 532795

The Manager
Listing Department
National Stock Exchange of India limited
Plaza, 5th Floor, Plot no. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai- 400 051
NSE Scrip Symbol: SITINET

Kind Attn. : Corporate Relationship Department

Subject: Press Release

Dear Sir,

Please find enclosed herewith an Essel Group Press Release in connection with agreement reached with its lenders having pledge of promoter share of various Essel Group Companies and the proposed resolution.

You are requested to kindly take the above on record.

Thanking you,

Yours truly,

For **Siti Networks Limited**

A handwritten signature in blue ink, appearing to read "Suresh Kumar".

Suresh Kumar
Company Secretary



Regd. Off. : Unit No. 38, 1st Floor, A Wing, Madhu Industrial Estate, P.B. Marg, Worli, Mumbai - 400 013
Tel. : +91-22-43605555 **CIN No. :** L64200MH2006PLC160733

Essel Group arrives at an agreement with the Lenders

27th January 2019: Essel Group successfully arrived at an agreement with all lenders which are having a pledge on shares held by Promoters

In light of recent events, which led to an inadvertent fall in stock prices of various Essel Group Entities, a detailed meeting of the Essel Group Promoters with the lending entities comprising of Mutual Funds, NBFCs and Banks was conducted

In the meeting, the lenders further showcased their belief in the intrinsic value of ZEE Entertainment Enterprises Ltd and other Essel Group operating companies, resulting in the following concrete outcomes:

- There will not be any event of default declared due to the steep fall in price
- As a result of the above, there will be synergy and co-operation, amongst lenders leading to a unified approach.
- Lenders drew comfort from reiteration by the promoters for a speedy resolution through a strategic sale in a time bound manner.

Chairman of Essel Group, Shri. Subhash Chandra, speaking on this development said,

“I am pleased to share that we have achieved an understanding with lenders. We have always valued their immense trust and faith shown in us and the positive and progressive outcome of the meeting, is a true example of the same. I am very positive, that we will continue to take such positive steps in rising up from the current challenging times, with support of all stakeholders.”

SITI Networks reiterates its commitment to deliver value to all stakeholders and deliver operational excellence in a consistent manner.

About SITI Networks Limited

SITI Networks Limited (Formerly known as “SITI Cable Network 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 12 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 ~580 Locations and adjoining areas, reaching out to over 55 Mn viewers.

SITI Networks 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.
