

SITI Networks Limited
(Formerly known as SITI Cable Network Limited)
GYS Global, Tower A, 4th Floor, Sector - 125
Noida, Uttar Pradesh - 201301, India
Tel. : +91-120-4526700
Website : www.sitinetworks.com

**Corporate office shifted to
4th Floor, FC-19 & 20, Sector 16A,
Film City, Noida - 201301**



February 14, 2017

National Stock Exchange of India Limited

BSE Limited

Subject : Outcome of the Board Meeting

Dear Sir,

Pursuant to applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulation, 2015], including Regulation 30, this is to inform you that the Board of Directors of the Company at their meeting held today, i.e. February 14, 2017 has *inter alia*, approved:-

1. the Un-Audited Financial Results of the Company, both on standalone and consolidated operations, for the third quarter of the financial year 2016-17 and nine months period ended on December 31, 2016.
2. declassification of Mr Ashok Kurien as “Promoter” of the Company and persons acting in concert with him in terms of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This will take effect on receipt of necessary regulatory approvals.

The Un-Audited Financial Results, both on standalone and consolidated operations, for the third quarter of the financial year 2016-17 and nine months period ended on December 31, 2016 in the format specified under Regulations 33 of SEBI (LODR) Regulations, 2015, together with Limited Review Report thereon issued by the Statutory Auditors of the Company and Earning Release are attached herewith for your information and record.

You are therefore, requested to take the above in your record.

Thanking you,

Yours faithfully,

For SITI Networks Limited
(Formerly known as SITI Cable Network Limited)

Suresh Kumar
Company Secretary and Compliance Officer
Membership No. A 14390



**SITI NETWORKS LIMITED (Formerly SITI Cable Network Limited)**

Regd. Office: Madhu Industrial Estate, 4th Floor, P. B Marg, Worli, Mumbai 400013



UNAUDITED FINANCIAL RESULTS (CONSOLIDATED)						UNAUDITED FINANCIAL RESULTS (STANDALONE)					
Part - I						Part - I					
Statement of Consolidated Unaudited Results for the quarter and nine months ended December 31, 2016						Statement of Standalone Unaudited Results for the quarter and nine months ended December 31, 2016					
Particulars	Quarter ended December 31, 2016	Quarter ended September 30, 2016	Quarter ended December 31, 2015	Nine months ended December 31, 2016	Nine months ended December 31, 2015	Particulars	Quarter ended December 31, 2016	Quarter ended September 30, 2016	Quarter ended December 31, 2015	Nine months ended December 31, 2016	Nine months ended December 31, 2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1 Income from operations	29,628.4	28,525.8	30,646.1	86,050.6	76,485.0	1 Income from operations	15,937.5	16,324.5	26,224.7	49,266.5	55,367.2
a. Income from operations	218.0	370.9	3,754.0	889.2	4,227.5	a. Net sales/income from operations	2,998.9	1,660.8	2,823.6	6,069.7	4,006.2
b. Other operating income	29,410.4	28,154.9	26,892.1	85,161.4	72,257.5	b. Other operating income	18,938.6	17,985.3	29,048.3	55,336.2	59,373.4
Total income from operations	29,846.4	28,896.7	34,400.1	86,939.8	80,712.5	Total income from operations	18,936.4	17,985.3	29,048.3	55,336.2	59,373.4
2 Expenses	1.2	1.8	16.1	6.1	28.2	2 Expenses	1.2	1.8	16.1	6.1	28.2
a. Cost of materials consumed	-	209.7	1,473.1	959.8	1,485.6	a. Cost of materials consumed	1,400.5	1,109.4	8,570.2	4,451.3	10,128.1
b. Purchase of stock-in-trade	14,439.9	14,340.8	14,865.5	43,624.3	40,836.3	b. Purchase of stock-in-trade	8,932.1	9,516.1	9,607.9	28,800.1	26,798.7
c. Carriage sharing, pay channel and related costs	1,907.3	2,069.8	1,425.6	5,889.3	4,507.7	c. Carriage sharing, pay channel and related costs	1,360.3	1,554.3	1,088.9	4,389.3	3,373.1
d. Employee benefits expense	6,254.6	5,717.8	3,911.9	17,445.5	11,168.0	d. Employee benefits expense	2,994.0	3,398.8	2,263.4	9,652.8	6,421.6
e. Depreciation and amortisation expense	7,996.3	7,540.9	7,074.9	21,975.5	17,436.8	e. Depreciation and amortisation expense	4,587.5	4,430.2	4,067.8	12,731.3	10,775.0
f. Other expenses	30,599.3	29,880.8	28,767.1	89,900.5	75,462.6	f. Other expenses	19,275.6	20,010.6	25,614.3	60,030.9	57,524.7
Total expenses	30,599.3	29,880.8	28,767.1	89,900.5	75,462.6	Total expenses	19,275.6	20,010.6	25,614.3	60,030.9	57,524.7
3. (Loss)/profit from operations before other income and finance costs (1-2)	(752.9)	(984.1)	5,633.0	(2,960.7)	5,249.9	3. (Loss)/profit from operations before other income and finance costs (1-2)	(339.2)	(2,025.3)	3,434.0	(4,694.7)	1,848.7
4. Other income	707.2	237.0	489.7	1,435.7	1,609.7	4. Other income	482.5	133.7	200.5	1,027.8	1,659.7
5. (Loss)/profit before finance costs (3+4)	(45.7)	(747.1)	6,122.7	(1,525.0)	6,859.6	5. (Loss)/profit before finance costs (3+4)	143.3	(1,891.6)	3,634.5	(3,666.9)	3,508.4
6. Finance costs	3,597.2	2,800.2	3,505.3	9,364.5	10,421.9	6. Finance costs	3,152.2	2,702.8	3,450.7	8,750.9	10,254.5
7. (Loss)/profit after finance cost (5-6)	(3,642.9)	(3,547.3)	2,617.4	(10,889.5)	(3,562.3)	7. (Loss)/profit after finance costs (5-6)	(3,008.9)	(4,594.4)	183.8	(12,417.8)	(6,746.1)
8. Tax expense	(295.0)	215.4	21.8	574.5	420.7	8. Tax expense	-	-	-	-	-
9. (Loss)/profit after tax (7-8)	(3,347.9)	(3,762.7)	2,595.6	(11,464.0)	(3,983.0)	9. Net (loss)/profit after tax (7-8)	(3,008.9)	(4,594.4)	183.8	(12,417.8)	(6,746.1)
10. Share of profit of associates and joint ventures	32.5	-	2.8	32.5	0.9	10. Other comprehensive income	0.8	0.8	0.8	2.4	2.4
11. Minority interest	(681.7)	926.7	1,132.8	1,253.7	1,538.1	11. Total comprehensive income (9+10)	(3,008.1)	(4,593.6)	184.6	(12,415.4)	(6,743.7)
12. (Loss)/profit after tax, minority interest and share of profit of associates/joint ventures (9+10-11)	(2,633.7)	(4,689.4)	1,465.6	(12,685.2)	(5,520.2)	12. Paid-up equity share capital (Face value ₹ 1/- per share)	7,941.5	7,941.5	6,776.3	7,941.5	6,776.3
13. Other comprehensive income	0.8	0.8	0.8	2.4	2.4	13. Earnings per share (of ₹ 1/- each) (not annualised)	(0.4)	(0.6)	0.0	(1.6)	(1.0)
14 Total comprehensive income (12+13)	(2,632.9)	(4,688.6)	1,466.4	(12,682.8)	(5,517.8)	a) Basic	(0.4)	(0.6)	0.0	(1.6)	(1.0)
15. Paid-up equity share capital (Face value ₹ 1/- per share)	7,941.5	7,941.5	6,776.3	7,941.5	6,776.3	b) Diluted	(0.4)	(0.6)	0.0	(1.6)	(1.0)
16. Earnings per share (of ₹ 1/-) (not annualised)	(0.3)	(0.6)	0.2	(1.6)	(0.8)						
a) Basic	(0.3)	(0.6)	0.2	(1.6)	(0.8)						
b) Diluted	(0.3)	(0.6)	0.2	(1.6)	(0.8)						



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Notes:-

- SITI Networks Limited (formerly SITI Cable Network Limited) (the "Company") predominantly operates in a single business segment of cable distribution in India only. Hence there are no separately reportable business or geographical segments as per Indian Accounting Standard 108 on Operating Segments. Further the Company's Subsidiaries, associates and joints venture together with Company refer to as "Group" predominantly operate in a single business segment of cable distribution in India only. Hence there are no separately reportable business or geographical segments as per Indian Accounting Standard 108, at group level as well.
- The above unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2016 have been reviewed by the Audit Committee and were approved by the Board of Directors in their meeting held on February 14, 2017.
- This statement of unaudited standalone and consolidated financial results for quarter and nine months ended December 31, 2016 is prepared in compliance with Indian Accounting Standards (Ind AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013 read with SEBI Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI Circular CIR/CFD/FAC/62/2016 dated July 05, 2016 and other recognised accounting policies and practices. Consequently, results for the corresponding periods presented have been restated to comply with Ind AS to make them comparable.
- The Statutory Auditors have carried out limited review of the unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2016 as prepared by the management of the Company.
- The digitisation of cable networks has been implemented in Phase 1 and 2 cities starting from November 1, 2012 onwards and Phase 3 and 4 cities are expected to be digitised by January 31, 2017 and March 31, 2017 respectively, as per the extended the timelines. Owing to the initial delays in implementation of DAS, all the Multi-System Operators (MSOs) are in transition from analogue regime to DAS and are in the process of implementation of revenue sharing contracts with the local cable operators (LCOs). Accordingly, the Company and the Group has invoiced LCO's and recognised subscription revenue for the quarter and nine months ended December 31, 2016 and the corresponding periods presented based on certain estimates (net basis) derived from market trends and ongoing discussion with the LCOs. Management is of the view that the execution/implementation of such contracts will not have a significant impact on the subscription revenue recognised.
- The Company continued to incur losses during the quarter and nine months ended December 31, 2016 but in view of the present positive net worth and expected substantial subscription revenue growth, the unaudited financial results for the quarter and nine months ended December 31, 2016 continue to be prepared on a going concern basis.
- During the nine months ended December 31, 2016, the Company has acquired 48% equity share capital in C&S Medianet Private Limited and effective 21.8% equity share capital in Voice Snap Services Private Limited.
- As approved by the Shareholders, the remuneration paid to ED and CEO of the Company exceeds the prescribed limits under the Companies Act, 2013, for the period up to September 11, 2016 for which necessary representation for reconsidering the proposal has been submitted before Central Government and approval is awaited for the same.
- The Audit Committee and Board of Directors noted the utilisation of the proceeds of preferential allotment of Warrants and Optionally Fully Convertible Debentures for the nine months ended December 31, 2016, which is in line with utilisation schedule approved by the Board of Directors. Out of the total proceeds of ₹ 53,000 lacs, the unutilised amount from the proceeds of preferential allotment as on December 31, 2016 is Nil lacs.
- Reconciliation of net loss after tax for the quarter and nine months ended December 31, 2015 as reported under previous Indian GAAP vis a vis Ind AS is as below:-

	(₹ in lacs)			
	Consolidated		Standalone	
	Quarter ended December 31, 2015	Nine months ended December 31, 2015	Quarter ended December 31, 2015	Nine months ended December 31, 2015
Net profit / (loss) after tax as reported under previous Indian GAAP	3,904.6	(2,577.0)	1,844.0	(4,956.7)
Adjustments:				
Effect of recognising interest expense on long term borrowings and advances as per effective interest method	(51.2)	(155.6)	(50.6)	(23.1)
Effect of actuarial gain on defined benefit plan taken to other comprehensive income	0.8	2.4	(0.8)	(2.4)
Misstatement of financial asset at fair value through profit and loss account	2.3	7.2	2.3	7.2
Effect of provision for expected credit loss	(229.9)	(1,239.8)	(223.7)	(671.1)
Effect of recognition of activation and set top boxes pairing charges	(2,594.1)	(2,512.6)	(1,254.5)	(1,144.2)
Effect of prior period expenses	-	217.6	-	217.6
Effect of ESOP (Employee Stock Option Plan)	(132.9)	(173.4)	(132.9)	(173.4)
Loss attributable to minority interest	567.6	915.8	-	-
Net loss after tax as reported under Ind AS	1,465.6	(5,520.2)	183.8	(6,746.1)
Other comprehensive income after tax	0.8	2.4	0.8	2.4
Total comprehensive income after tax	1,466.4	(5,517.8)	184.6	(6,743.7)

- Previous period's amounts have been regrouped and rearranged, wherever necessary.

Place: New Delhi
Date: February 14, 2017

**SIGNED FOR
IDENTIFICATION
PURPOSES**



For and on behalf of the Board of Directors of
SITI Networks Limited (formerly SITI Cable Network Limited)
V. B. Wadhwa
Executive Director and CEO

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
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Review Report on Quarterly and Year to Date Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of SITI Networks Limited (formerly SITI Cable Network Limited)

1. We have reviewed the accompanying statement of unaudited standalone financial results (the "Statement") of SITI Networks Limited (formerly SITI Cable Network Limited) (the "Company") for the quarter ended 31 December 2016 and the year to date results for the period 01 April 2016 to 31 December 2016, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/FAC/62/2016 dated 05 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Walker Chandiook & Co LLP

For **Walker Chandiook & Co LLP**

(formerly Walker, Chandiook & Co)

Chartered Accountants

Firm Registration No: 001076N/N500013

Sumit Mahajan
per **Sumit Mahajan**

Partner

Membership No. 504822



Place : New Delhi

Date : 14 February 2017

Walker Chandiook & Co LLP

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Review Report on Quarterly and Year to Date Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of SITI Networks Limited (formerly SITI Cable Network Limited)

1. We have reviewed the accompanying statement of unaudited consolidated financial results (the “Statement”) of SITI Networks Limited (formerly SITI Cable Network Limited) (the “Company”) and its subsidiaries (the Company and its subsidiaries together referred to as the “Group”), its associates and jointly controlled entities for the quarter ended 31 December 2016 and the year to date results for the period 01 April 2016 to 31 December 2016, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company’s Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above and upon consideration of the review reports of other auditors, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/FAC/62/2016 dated 05 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Review Report on Quarterly and Year to Date Consolidated Financial Results of SITI Networks Limited (formerly SITI Cable Network Limited) pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Cont'd)

4. We did not review the interim financial results of 23 subsidiaries, included in the Statement, whose interim financial results reflect total revenues (after eliminating intra-group transactions) of ₹ 15,645.5 lacs and ₹ 41,988.6 lacs for the quarter and year to date period ended 31 December 2016, respectively, net profit after tax (after eliminating intra-group transactions) of ₹ 2,866.1 lacs and ₹ 7,334.8 lacs for the quarter and year to date period ended 31 December 2016 respectively. The Statement also includes the Group's share of net profit of ₹ 32.5 lacs and ₹ 32.5 lacs for the quarter and year to date period ended 31 December 2016 as considered in the Statement, in respect of an associate and a jointly controlled entity, whose interim financial results have not been reviewed by us. These interim financial results of the aforesaid subsidiaries, associate and jointly controlled entity have been reviewed by other auditors whose review reports have been furnished to us and our report in respect thereof is based solely on the review reports of such other auditors. Our review report is not qualified in respect of this matter.
5. We did not review the interim financial results of a subsidiary, included in the Statement, whose interim financial results reflect total revenues (after eliminating intra-group transactions) of ₹ Nil lacs and ₹ 117.9 lacs for the quarter and year to date period ended 31 December 2016, respectively, net loss after tax (after eliminating intra-group transactions) of ₹ 133.2 lacs and ₹ 94.2 lacs for the quarter and year to date period ended 31 December 2016 respectively. The Statement also includes the Group's share of net profit of ₹ Nil lacs and ₹ Nil lacs for the quarter and year to date period ended 31 December 2016 as considered in the Statement, in respect of an associate and a jointly controlled entity, whose interim financial results have not been reviewed by us. These interim financial results of the aforesaid subsidiary, associate and jointly controlled entity have not been reviewed and have been furnished to us by the management and our review report, in so far as it relates to the amounts and disclosure included in respect of these entities is based solely on such management prepared unreviewed interim financial results. Our review report is not qualified in respect of this matter.

Walker Chandiook & Co

For **Walker Chandiook & Co LLP**

(formerly *Walker, Chandiook & Co*)

Chartered Accountants

Firm Registration No: 001076N/N500013

Sumit Mahajan
per **Sumit Mahajan**
Partner

Membership No. 504822



Place : New Delhi

Date : 14 February 2017

SITI Networks Limited

Consolidated Financial Results Q3 FY17

Investor Release

14th February 2017

New Delhi, India; 14th Feb. 2017: The Board of Directors of SITI Networks Limited (SITINET) (BSE: 532795, NSE: SITINET) in its meeting held today, has taken on record the Unaudited Consolidated Financial Results of the company for the Third Quarter ended December 31, 2016.

Q3FY17 Operating EBITDA increases 35% QoQ & Phase 3 Realization jumps 46% QoQ with an exit rate of INR40/ Sub

Q3 FY17 Highlights

- Revenue at INR306 Crores; up 5% QoQ
- Subscription Revenue at INR147 Crores; up 9% QoQ & 35% YoY
- Broadband Revenue at INR26 Crores ; up 4% QoQ & 79% YoY
- Operating EBITDA at INR15 Crores; up 35% QoQ
- EBITDA at INR62 Crores; up 25% QoQ
- Customer acquisition at 5.4 lakhs with a Total Digital Subscriber Base of 9.2 Mn; *Largest presence in the country at ~450 Locations*
- Added ~18,000 Broadband subscribers; Total Broadband Subscriber Base at 2.13 Lakh

9M FY17 Highlights

- Revenue, excluding activation at INR744 Crores; up 24% YoY
- Subscription Income at INR408 Crores; up 40% YoY
- Broadband Income at INR70 Crores ; up 115% YoY

Income Statement (INR Million)

	Quarter Ended		
	Q3 FY 2017	Q2 FY 2017	Q3 FY 2016
Revenues	2,984	2,890	3,440
Other Income	71	24	49
Total Revenue	3,055	2,913	3,489
Total Expenditure	2,434	2,416	2,486
EBITDA	622	497	1,003
Finance cost	360	280	351
Depreciation	625	572	391
PBT	(364)	(355)	262
Tax	(30)	22	2
PAT	(335)	(376)	260

Revenue Streams (INR Million)	Quarter Ended		
	Q3 FY 2017	Q2 FY 2017	Q3 FY 2016
Subscription	1,475	1,353	1091
Carriage	726	757	602
Activation	468	383	786
Broadband	259	249	145

Operational Metrics	Quarter Ended	
	Q3 FY 2017	Q2 FY 2017
Cable Universe (Mn)	12.2	12.2
Digital Subscribers (Mn)	9.2	8.7
Digital Subscribers added (Mn)	0.54	0.40
HD Subscribers ('000s)	120	91
Broadband Home Passess (Lakhs)	15.7	14.6
Broadband Subscribers (Lakhs)	2.13	1.95

Operational Highlights

- **Broadband**

- Exciting New Broadband plans launched in Delhi & Haryana under both limited & unlimited data category to offer more choice to customers
- Expecting to roll out high speed DOCSIS 2&3 Broadband Services in five locations by Q1FY18

- **Video**

- To further enhance the collections from the ground, SITI is moving to Pre-paid billing from current Post-paid mode. To achieve this objective, pre-paid billing has commenced in select states including Maharashtra, Madhya Pradesh, Chhattisgarh, Rajasthan, Karnataka & Uttar Pradesh across 60 locations with 1 Mn subscribers migrated to prepaid as of now. We are looking to roll out across India in the near future
- SD to HD upgrade offer launched to give boost to the adoption of HD content with strong adoption being seen in Phase 3 & 4 areas. SITI is offering ~50 HD channels across a wide array of genres across geographies
- Since the launch of SITI-DITTO OTT services, the customer base has grown strongly to 31,000 subscribers. SITI is aggressively exploring options with other OTT players to harness growth in this fast expanding space
- More local channels launched on the lines of My Siti channel launched in the earlier quarter. Siti Beats in the music genre provides a wide assortment of melodies, Siti Gold & Siti Filmy will cater to the viewer's demand of old and new movies and Siti Bhakti in the devotional genre

- **Others**

- Consolidated Gross Debt at INR1,267 Crores & Net Debt at INR1,157 Crores

While commenting on the results, **Mr. V D Wadhwa, Executive Director & CEO, SITI Networks** mentioned that

“Our persistent efforts have resulted in improved monetization in Phase-3 DAS areas as we continue to digitize our subscriber base and expand our footprint. At the same time, commencement of Pre-paid Billing will simplify our business model and improve collection efficiency. The expected Tariff Order will provide further impetus to Industry cash flows and aid in rapid growth. Although there were some near term headwinds in Broadband on account of demonetization, we remain confident of retaining the momentum in the coming quarters”

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 17 digital head ends and a network of more than 32,500 Kms of optical fibre and coaxial cable, it provides its cable services in India's ~450 Locations and adjoining areas, reaching out to over 12.2 million 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.

Note: This earnings release contains consolidated results that are unaudited and prepared as per Indian Accounting Standards (Ind-AS).

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 Networks 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.

Key Contact - Investor Relations

Ankit Saint

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Conference Call

On the 15th Feb. 2017 for the Q3FY17 Results



SITI Networks Limited

On 14th February 2017, SITI Networks Limited (BSE: 532795, NSE: SITINET EQ) is due to announce its Unaudited Financial Results for the Third Quarter of FY2017

After the conclusion of the Board Meeting and duly informing the Stock Exchanges the results would be made available on the Company's website: www.sitinetworks.com

To discuss the performance of the Company, a conference call has been scheduled on 15th February 2017

We take pleasure in inviting you to a discussion with Mr. V.D. Wadhwa, Executive Director & CEO, SITI Networks, along with other members of the Senior Management team.

We invite you to join the call and look forward to your participation. Early registration is encouraged. The operator will provide instructions on asking the question before and during the call.

Best Regards,

Ankit Saint

Date: 15th February 2017

Time: 11:00 AM (India Time); 01:30 PM (HK/SG Time)

Call Leader: Ankit Saint

Call in Numbers (India):

Primary Access Toll Number: +91 22 3960 0626

Secondary Access Toll Number: +91 22 6746 5846

Local Access Number

3940 3977

Available in - Ahmedabad, Bangalore, Chandigarh, Chennai, Gurgaon (NCR), Hyderabad, Kochi/Cochin, Kolkata, Lucknow, Pune.

Accessible from all carriers.

Toll Free Call-in Numbers (International):

- USA - 18667462133
- UK - 08081011573
- Singapore - 8001012045
- Hong Kong - 800964448

Conference Code:

Please ask the operator for the "SITI NETWORKS" result call.