



SITI Networks Limited

UG Floor, FC-19 & 20, Sector-16 A, Film City,
Noida, Uttar Pradesh-201301, India

Tel: +91-120-4526700

Website : www.sitinetworks.com

July 29, 2020

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 : Disclosure of Related Party Transactions pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed disclosure of Related Party Transactions on a consolidated basis for the half year ended March 31, 2020.

Kindly take the same on record and oblige.

Thanking you,

Yours truly,
For **Siti Networks Limited**

Suresh Kumar
Company Secretary & Compliance Officer

SITI Networks Limited

Related party disclosure on the consolidated financial statements for the six months period ended March 31, 2020
Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Regulations and Disclosure Requirements) Regulations, 2015

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2020**Related party transactions****(i) Promoter and Promoter Group****

Dr. Subhash Chandra
Direct Media Solutions LLP

(ii) Enterprises owned or significantly influenced by Promoter/Promoter Group**

Zee Entertainment Enterprises Limited
Zee Media Corporation Limited
Zee Turner Limited

(iii) Associate companies

Siti Chhattisgarh Multimedia Private Limited (Associate of Siti Bhatia Network Entertainment Private Limited) (till
Voice Snap Services Private Limited (Associate of Variety Entertainment Private Limited)
C&S Medianet Private Limited (w.e.f. November 01, 2018)

(iv) Joint ventures

C&S Medianet Private Limited (till October 31, 2018)
Wire and Wireless Tisai Satellite Limited
Paramount Digital Media Services Private Limited (Joint venture of Variety Entertainment Private Limited) (w.e.f. January 30, 2020)

(v) Key Management Personnel (KMP)

Mr. Anil Kumar Malhotra, Chief Executive Officer (w.e.f. September 01, 2019)
Mr. Sidharth Balakrishna, Whole Time Director (till April 15, 2019)
Mr. Sanjay Berry, Chief Financial Officer
Mr. B.K. Syngal, Independent Director (till March 31, 2019)
Mr. Vinod Kumar Bakshi, Independent Director (till March 31, 2019)
Ms. Kavita Kapahi, Independent Director
Prof. Sunil Kumar Maheshwari, Independent Director
Mr. Suresh Arora (Non Executive Director w.e.f. March 29, 2019 till June 13, 2019 and Whole Time Director w.e.f. June 14, 2019)
Mr. Bhanu Pratap Singh, Independent Director (w.e.f. April 01, 2019)
Mr. Deepak Mittal, Independent Director (w.e.f. April 01, 2019)
Mr. Amitabh Kumar, Additional Director (w.e.f. December 30, 2019)

(vi) Enterprises owned or significantly influenced by KMP or their relatives**

Essel Realty Developers Private Limited (w.e.f. December 30, 2019)

** With whom the Group has transactions during the current year and previous year.

SITI Networks Limited**Summary of significant accounting policies and other explanatory information for the year ended March 31, 2020****Related party transactions**

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

	₹ in million	
	March 31, 2020	March 31, 2019
a) Sale of goods and services during the year		
Enterprises owned or significantly influenced by Promoter/Promoter Group		
Zee Entertainment Enterprises Limited	562.30	450.18
Zee Media Corporation Limited	2.21	123.42
Enterprises owned or significantly influenced by KMP or their relatives		
Essel Realty Developers Private Limited	1.02	-
b) Purchase of goods and services during the year		
Enterprises owned or significantly influenced by Promoter/Promoter Group		
Zee Entertainment Enterprises Limited	1,923.68	1,372.06
Zee Media Corporation Limited	-	3.44
Joint ventures/Associate companies		
C&S Medianet Private Limited	7.57	13.90
Enterprises owned or significantly influenced by KMP or their relatives		
Essel Realty Developers Private Limited	1.37	-
c) Balance (payable)/receivable (net of provision created) at the end of the year		
Joint ventures/Associate companies		
Trade receivables		
Wire and Wireless Tisai Satellite Limited	0.05	-
Trade payables		
C&S Medianet Private Limited	-	1.92
Enterprises owned or significantly influenced by Promoter/Promoter Group		
Trade receivables		

Zee Entertainment Enterprises Limited	409.27	246.98
Zee Media Corporation Limited	36.18	148.58
Trade payables		
Zee Entertainment Enterprises Limited	2,404.81	1,422.32
Zee Turner Limited	10.00	10.00
Zee Media Corporation Limited	4.05	3.66
Security deposit given		
Zee Turner Limited	12.72	12.72
Enterprises owned or significantly influenced by KMP or their relatives		
Trade payables		
Essel Realty Developers Private Limited	5.04	-
Security deposit given including prepaid expense		
Essel Realty Developers Private Limited	49.79	-

d) Expenditure paid by the Company on behalf of others, concession received and expenditure paid by others on behalf of the Group:

₹ in million

	Expenditure paid by the Company on behalf of the others and concession received		Expenditure paid by others on behalf of the Group	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Joint ventures				
Wire and Wireless Tisai Satellite Limited	0.05	0.04	-	-
Enterprises owned or significantly influenced by Promoter/Promoter Group				
Zee Entertainment Enterprises Limited	0.48	275.60	12.52	12.80

₹ in million

	₹ in million	
	March 31, 2020	March 31, 2019
e) Remuneration to KMP		
Mr. Anil Kumar Malhotra	6.37	-
Mr. Siddhartha Balakrishna	2.52	5.77
Mr. Sanjay Berry	12.88	10.74
Mr. Suresh Arora	0.81	-

₹ in million

	₹ in million	
	March 31, 2020	March 31, 2019
f) Compensated absences		
Mr. Anil Kumar Malhotra	1.15	-
Mr. Siddhartha Balakrishna	0.04	0.20
Mr. Sanjay Berry	-	0.01
Mr. Suresh Arora	0.02	-

₹ in million

	₹ in million	
	March 31, 2020	March 31, 2019
g) Director sitting fees		
Mr. B.K. Syngal	-	0.26
Mr. Vinod Kumar Bakshi	-	0.34
Ms. Kavita Kapahi	0.44	0.16
Mr. Bhanu Pratap Singh	0.32	-
Mr. Deepak Mittal	0.12	-
Prof. Sunil Kumar Maheshwari	0.22	0.08
Mr. Suresh Arora	0.08	-

₹ in million

	₹ in million	
	March 31, 2020	March 31, 2019
h) Corporate guarantee given by		
Zee Entertainment Enterprises Limited	1,166.00	976.00

i) Direct Media Solutions LLP, a stakeholder of the Company, has provided financial support as is necessary to enable the Company to fulfil all its obligations incurred in foreseeable future, atleast upto and including March 31, 2021, to enable it to continue as a going concern until such time period.

Further, the stakeholder has indemnified the Company against certain advances and receivables, if such are not adjusted/recovered in near future. The aforementioned indemnity shall also cover any amounts further advanced and receivable from such parties.

Note:

i) The Group provides long term benefits in the form of gratuity to its KMP along with all employees, the cost and liability of the same is not identifiable separately for each KMP and hence could not be disclosed.

For Siti Networks Limited

Suresh Arora
Whole Time Director