

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



March 25, 2021

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 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 30 and other applicable Regulations of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board constituted Investment Committee of the Company has, in its meeting held today i.e. March 25, 2021, approved the acquisition of 76% equity stake in the paid-up Equity Share Capital of Meghbela Infitel Cable & Broadband Private Limited through its material subsidiary company namely Indian Cable Net Company Limited.

We are enclosing herewith the details required to be disclosed with regard to acquisition of 76% equity stake in the Meghbela Infitel Cable & Broadband Private Limited through its material subsidiary company namely Indian Cable Net Company Limited, as **Annexure –A**, in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 issued by SEBI.

You are requested to kindly take the above on record.

Thanking you,

Yours truly,

For **Siti Networks Limited**

Suresh Kumar

Company Secretary & Compliance Officer

Membership No. ACS 14390




ANNEXURE – A

Disclosure pursuant to Regulation 30 read with Schedule III (A)(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 issued by SEBI

1.	Name of the target entity, details in brief such as size, turnover etc.	Meghbela Infotel Cable & Broadband Private Limited (hereinafter referred to as “Meghbela”) Turnover during the FY 19-20 is Rs. NIL
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	Not Applicable
3.	Industry to which the entity being acquired belongs	MSO (Telecom/Cable TV Industry)
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Meghbela is in the process of acquisition of cable TV business in Kolkata, which will help in expansion of market of the Company in Kolkata.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	Before March 31, 2021
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Consideration will be payable in cash.
8.	Cost of acquisition or the price at which the shares are acquired	7600 shares of Rs.10 each
9.	Percentage of shareholding / control acquired and / or number of shares acquired	76% equity stake in the paid-up Equity Share Capital of Meghbela Infotel Cable & Broadband Private Limited will be acquired by Indian Cable Net Company Limited, subsidiary company of Siti Networks Limited.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information	Meghbela Infotel Cable & Broadband Private Limited, incorporated on 9 th July 2015 under the Companies Act, 2013, is engaged in business of Multi System Operators. Meghbela Infotel Cable & Broadband Private Limited has presence in Kolkata, West Bengal. Last 3 years turnover of Meghbela Infotel Cable & Broadband Private Limited, are as follows: FY 19-20 – Rs. _NIL FY 18-19 – Rs.10.17 lakh FY 17-18 – Rs.95.30 lakh

SITI NETWORKS LIMITED


 Suresh Kumar
 Company Secretary
 M. No. A14390