



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 22, 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 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 in the format as specified in the relevant Accounting Standards.

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

Compliance under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Disclosure of Related Party Transactions on a consolidated basis, in the format specified in accounting standards for the year ended March 31, 2021

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2021

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 Network Distribution Limited (formerly known as Zee Turner Limited)

(iii) Associate companies

Voice Snap Services Private Limited (Associate of Variety Entertainment Private Limited till February 15, 2021)
C&S Medianet Private Limited (with effect from 'w.e.f.' November 01, 2018)

(iv) Joint ventures

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
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 till February 3, 2021)
Mr. Amitabh Kumar, Additional Director (w.e.f. December 30, 2019)
Mr. Raj Kumar Gupta, Additional Director (w.e.f. February 5, 2021)

(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, 2021

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:

a) Sale of goods and services during the year

Enterprises owned or significantly influenced by Promoter/Promoter Group

Zee Entertainment Enterprises Limited

Zee Media Corporation Limited

Enterprises owned or significantly influenced by KMP or their relatives

Essel Realty Developers Private Limited

₹ in million	
March 31, 2021	March 31, 2020
384.15	562.30
4.54	2.21
-	1.02

b) Purchase of goods and services during the year

Enterprises owned or significantly influenced by Promoter/Promoter Group

Zee Entertainment Enterprises Limited

Zee Media Corporation Limited

Associate companies

C&S Medianet Private Limited

Enterprises owned or significantly influenced by KMP or their relatives

Essel Realty Developers Limited

₹ in million	
March 31, 2021	March 31, 2020
1,853.38	1,923.68
-	-
-	7.57
0.54	1.37

c) Balance (payable)/receivable (net of provision created) at the end of the year

Joint ventures

Trade receivables

Wire and Wireless Tisai Satellite Limited

Enterprises owned or significantly influenced by Promoter/Promoter Group

Trade receivables

Zee Entertainment Enterprises Limited

Zee Media Corporation Limited

Trade payables

Zee Entertainment Enterprises Limited

Zee Network Distribution Limited

Zee Media Corporation Limited

Security deposit given

Zee Network Distribution Limited

Enterprises owned or significantly influenced by KMP or their relatives

Trade payables

Essel Realty Developers Private Limited

Security deposit given including prepaid expense

Essel Realty Developers Private Limited

₹ in million	
March 31, 2021	March 31, 2020
0.11	0.05
66.34	409.27
27.33	36.18
2,197.08	2,404.81
-	10.00
4.84	4.05
-	12.72
5.89	5.04
34.99	49.79

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

	₹ in million			
	Expenditure paid by the Company on behalf of the others		Expenditure paid by others on behalf of the Company	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Joint ventures				
Wire and Wireless Tisai Satellite Limited	0.06	0.05	-	-
Enterprises owned or significantly influenced by Promoter/Promoter Group				
Zee Entertainment Enterprises Limited	0.18	0.48	11.84	12.52

e) Remuneration to KMP

	₹ in million	
	March 31, 2021	March 31, 2020
Mr. Anil Kumar Malhotra	8.13	6.37
Mr. Siddhartha Balakrishna	-	2.52
Mr. Sanjay Berry	7.57	12.88
Mr. Suresh Arora	-	0.81

f) Compensated absences

	₹ in million	
	March 31, 2021	March 31, 2020
Mr. Anil Kumar Malhotra	1.20	1.15
Mr. Siddhartha Balakrishna	-	0.04
Mr. Sanjay Berry	0.24	-
Mr. Suresh Arora	-	0.02

g) Director sitting fees

	₹ in million	
	March 31, 2021	March 31, 2020
Ms. Kavita Kapahi	0.30	0.44
Mr. Bhanu Pratap Singh	0.26	0.32
Mr. Deepak Mittal	0.12	0.12
Prof. Sunil Kumar Maheshwari	0.28	0.22
Mr. Suresh Arora	-	0.08
Mr. Raj Kumar Gupta	0.04	-

h) Corporate guarantee given by

	₹ in million	
	March 31, 2021	March 31, 2020
Zee Entertainment Enterprises Limited	1,001.00	1,166.00

- 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.