

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 31, 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 in compliance with Para 3(C1) of SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/2019/140 dated November 21, 2019, of default on payment of interest/repayment of principal amount on loans from Bank(s)

Dear Sir,

This is in reference to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/2019/140 dated November 21, 2019, regarding disclosure of defaults on payment of interest/repayment of principal amount on loans from Bank(s).

In compliance with Para 3(C1) of above referred SEBI Circulars, details pertaining to default(s) effected in payment of loans and interest thereon from Bank(s) are as follows:

Sl. No.	Type of Disclosure	Details																																										
1.	Name of the Listed Entity	Siti Networks Limited																																										
2.	Date of making the disclosure	July 31, 2020																																										
3.	Nature of obligation	Term loan instalments																																										
4.	Name of the Lender(s)	Axis Bank, HDFC Limited, IDBI Bank, SCB, RBL, Kotak Bank																																										
5.	Date of default	June 30, 2020																																										
6.	Current default amount (break-up of principal and interest in INR crore)	Current default (June 30, 2020) – Principal – Rs. 28 cr and Interest – Rs. 11 cr																																										
7.	Details of obligation (total principal amount in INR crore, tenure, interest rate, secured / unsecured, etc.)	<table border="1"> <thead> <tr> <th>Bank name</th> <th>Term loan outstanding Rs in crs</th> <th>overdue* amount</th> <th>Tenure</th> <th>Interest rate</th> <th>Secured/ unsecured</th> </tr> </thead> <tbody> <tr> <td>HDFC Bank</td> <td>199</td> <td>122</td> <td>5</td> <td>12.95%</td> <td>Secured</td> </tr> <tr> <td>IDBI</td> <td>15</td> <td>25</td> <td>5</td> <td>12.30%</td> <td>Secured</td> </tr> <tr> <td>SCB Bank</td> <td>79</td> <td>54</td> <td>5</td> <td>11.85% to 13%</td> <td>Secured</td> </tr> <tr> <td>RBL Bank</td> <td>52</td> <td>56</td> <td>3</td> <td>10.5% to 10.65%</td> <td>Secured</td> </tr> <tr> <td>Axis Bank</td> <td>177</td> <td>138</td> <td>6</td> <td>10.5% to 11.5%</td> <td>Secured</td> </tr> <tr> <td>Kotak Bank</td> <td>6</td> <td>3</td> <td>6</td> <td>9.65%</td> <td>Secured</td> </tr> </tbody> </table>	Bank name	Term loan outstanding Rs in crs	overdue* amount	Tenure	Interest rate	Secured/ unsecured	HDFC Bank	199	122	5	12.95%	Secured	IDBI	15	25	5	12.30%	Secured	SCB Bank	79	54	5	11.85% to 13%	Secured	RBL Bank	52	56	3	10.5% to 10.65%	Secured	Axis Bank	177	138	6	10.5% to 11.5%	Secured	Kotak Bank	6	3	6	9.65%	Secured
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		ABFL	128	0	7	11.00%	Secured
		IndusInd	139	0	5	9.5% to 9.85%	Secured
8.	Total amount of outstanding borrowings from Banks / financial institutions (in INR crore)	Rs 924 cr					
9.	Total financial indebtedness of the listed entity including short-term and long-term debt (in INR crore)	Rs 924 cr					

*including interest

We wish to further inform you that the Company is in discussions with its bankers for restructuring of its debt obligations.

Kindly take the same on record and oblige.

Thanking you,

Yours faithfully,
For **Siti Networks Limited**

Suresh Kumar
Company Secretary