

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



September 28, 2023

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:

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Sl. No.	Type of Disclosure	Details
1.	Name of the Listed Entity	Siti Networks Limited
2.	Date of making the disclosure	September 28, 2023
3.	Nature of obligation	Term loan instalments
4.	Name of the Lender(s)	HDFC Limited/ACRE/ARCIL, IDBI Bank, SCB, RBL, Axis Bank, ABFL, IndusInd Bank, ZEEL
5.	Date of default	June 30, 2023 (i.e. default of June 30, 2023 and continues beyond 30 days)
6.	Current default amount (break-up of principal and interest in INR crore)	Principal: 0.0 Interest : 8.4



7.	Details of obligation (total principal amount in INR crore, tenure, interest rate, secured / unsecured, etc.)	Lender name	Term loan outstanding Rs in Crs	CC/WC default Rs in Crs	Total Loan default Rs in Crs	overdue amount Rs in Crs *	Tenure	Interest rate	Secured/ unsecured
		HDFC Bank/ACRE /ARCIL	199	-	199	293	5	12.95%	Secured
IDBI	15	100	115	157	5	12.30%	Secured		
SCB Bank	56	-	56	91	5	11.85% to 13%	Secured		
RBL Bank	48	5	53	69	3	10.5% to 10.65%	Secured		
Axis Bank	122	25	147	239	6	10.5% to 11.5%	Secured		
ABFL	134	-	134	169	7	11.00%	Secured		
Indusind	117	-	117	143	5	9.5% to 9.85%	Secured		
ZEEL	34	-	34	0					
Total	724	130	854	1160**					
8.	Total amount of outstanding borrowings from Banks / financial institutions (in INR crore)**	1160**							
9.	Total financial indebtedness of the listed entity including short-term and long-term debt (in INR crore)**	1160**							

* Including interest.

** The total amount of outstanding borrowings from Banks / financial institutions includes outstanding interest.

*** ZEEL means Zee Entertainment Enterprises Limited

1. The Axis Bank/Lenders has/have unilaterally withdrawn an amount of Rs.143 crores, out of which an amount of Rs.100 crores is not adjusted in the figures mentioned in the above table.
2. The Company has not received confirmation from the Lenders regarding outstanding loan amounts and interest due thereon despite several requests for providing the Loan Account details.

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 and Compliance Officer
Membership No. ACS 14390

