

Essel International Limited

Date: 1st December, 2016

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051.

Dear Sir,

Ref: Disclosure under Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Pursuant to Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (hereinafter referred to as 'SEBI (SAST), 2011') we wish to inform you that we, Essel International Limited have sold 1,00,00,000 equity shares of Siti Networks Ltd., a company listed on your stock exchange, on the 30th day of November, 2016 by way of on-market inter-se transfer of shares amongst the promoter group. In this connection, please find enclosed the disclosure as per regulation 29(2) of the SEBI (SAST), 2011

Request you to kindly take the same on record and oblige.

Thanking you,

Yours faithfully,
For Essel International Limited



Parul Goel
Authorised Signatory

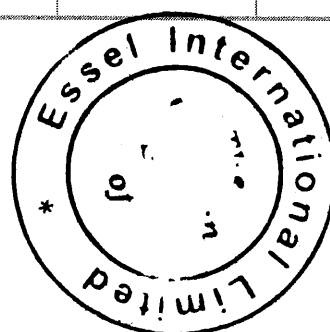


Encl: As above.

CC:
SITI Networks Limited
4th Floor, Madhu Industrial Estate,
Pandurang Budhkar Marg, Worli,
Mumbai - 400013

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Siti Networks Limited		
Name(s) of the seller and Persons Acting in Concert (PAC) with the seller	Essel International Limited		
Whether the seller belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited and BSE Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the sale under consideration, holding of :			
a) Shares carrying voting rights	6,20,00,000	7.81	7.11
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	NA	NA	NA
c) Voting rights (VR) otherwise than by shares	NA	NA	NA
d) Warrants /convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	Nil	Nil	Nil
e) Total (a+b+c+d)	6,20,00,000	7.81	7.11
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	1,00,00,000	1.26	1.15
b) VRs acquired /sold otherwise than by shares	NA	NA	NA
c) Warrants /convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	NA	NA	NA
d) Shares encumbered / invoked/released by the acquirer	NA	NA	NA
e) Total (a+b+c+/-d)	1,00,00,000	1.26	1.15



After the acquisition/sale, holding of:			
a) Shares carrying voting rights	5,20,00,000	6.55	5.96
b) Shares encumbered with the acquirer	NA	NA	NA
c) VRs otherwise than by shares	NA	NA	NA
d) Warrants /convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
e) Total (a+b+c+d)	5,20,00,000	6.55	5.96
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	On market Inter-se transfer		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	30 th November, 2016		
Equity share capital / total voting capital of the TC before the said acquisition/ sale	79,41,47,420 number of Equity shares of Re. 1/- each		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	79,41,47,420 number of Equity shares of Re. 1/- each		
Total diluted share/voting capital of the TC after the said sale	87,19,18,848 number of Equity shares of Re. 1/- each		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For Essel International Limited


Parul Goel
Authorised Signatory

Place: Mauritius
Date: 1st December, 2016

