

**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

**December 15, 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, 5<sup>th</sup> Floor, Plot no. C/1, G Block  
Bandra Kurla Complex, Bandra (E)  
Mumbai- 400 051  
**NSE Scrip Symbol: SITINET**

**Kind Attn. : Corporate Relationship Department**

**Ref. : Our disclosure dated September 15, 2020, pertaining to proceeding of the Board Meeting held on September 15, 2020**

Dear Sir,

Kindly refer to our disclosure dated September 15, 2020, pertaining to proceeding of the Board Meeting held on September 15, 2020, wherein, *inter alia*, we have informed that the Board has approved the acquisition of 51 % equity stake in E-Net Entertainment Private Limited, through the wholly owned subsidiary company of the Company namely Siti Broadband Services Private Limited. We are enclosing herewith our disclosure dated September 15, 2020 along with Annexure-A attached therewith, for your ready reference.

In this context, we would like to inform you that Siti Broadband Services Private Limited, a wholly owned subsidiary company of the Company, has completed today the transaction pertaining to acquisition of 51% equity stake in E-Net Entertainment Private Limited.

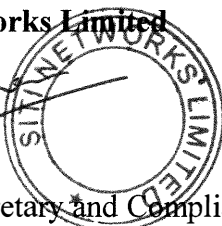
You are requested to kindly take the above in your record.

Thanking you,

Yours truly,

For **Siti Networks Limited**

  
Suresh Kumar  
Company Secretary and Compliance Officer  
Membership No. ACS 14390

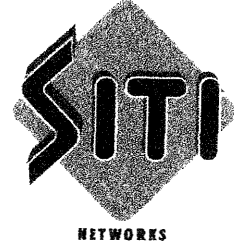


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UG Floor, FC-19 & 20, Sector-16 A, Film City,  
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**September 15, 2020**

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, 5<sup>th</sup> 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: Proceedings of the Board Meeting held on September 15, 2020**

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 of Directors of the Company at their meeting held today i.e. on September 15, 2020, has *inter-alia*, -:

- (i) considered and approved the Un-Audited Financial Results of the Company, both on a Standalone and Consolidated basis, prepared under Ind-AS, for the first quarter and three months period ended on June 30, 2020, duly reviewed by M/s Walker Chandiok & Co LLP., Chartered Accountants, the Statutory Auditors of the Company, pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, together with Limited Review report thereon; and
- (ii) approved the acquisition of 51% equity stake in E-Net Entertainment Private Limited, through the wholly owned subsidiary company of the Company namely Siti Broadband Services Private Limited.

We are enclosing herewith:-

- (i) ~~a copy of un-audited Financial Results along with Earning Release and Limited Review Certificate(s) on both standalone and consolidated Financial Statements, issued by the Statutory Auditor of the Company.~~

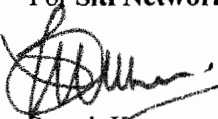
- (ii) the details required to be disclosed with regard to acquisition of 51% equity stake in E-Net Entertainment Private Limited, as **Annexure –A**, in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular no. CIR/CFD/CMD/4/2015 dated 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.	E-Net Entertainment Private Limited, Turnover during the FY 19-20 is Rs.13.51 lakh
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	Internet Service Provider
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)	This acquisition will help the wholly owned subsidiary company of the Company namely Siti Broadband Services Pvt. Ltd. to make its presence within the territory of Andhra Pradesh and Telangana through E-Net Entertainment Private Limited, being the target company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	3 Months
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	Maximum consideration of Rs.12.75 lakh to be paid by Siti Broadband Services Pvt. Ltd. (wholly owned subsidiary company of the Company) for acquisition of 51% Equity Shares in the paid-up Equity Share Capital of E-Net Entertainment Private Limited
9.	Percentage of shareholding / control acquired and / or number of shares acquired	51% equity stake in the Equity Share Capital of E-Net Entertainment Private Limited will be acquired by Siti Broadband Services Pvt. Ltd., wholly owned subsidiary company of the Company.
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	E-Net Entertainment Private Limited, incorporated on 06.04.2004 under the Companies Act 1956, is engaged in business of Broadband Services.  E-Net Entertainment Private Limited has presence in state of Andhra Pradesh, India.  Last 3 years turnover of E-Net Entertainment Private Limited, are as follows;  FY 19-20 – Rs.13.51 lakh  FY 18-19 – Rs.29.92 lakh  FY 17-18 – Rs.410.49 lakh

*[Handwritten Signature]*

