

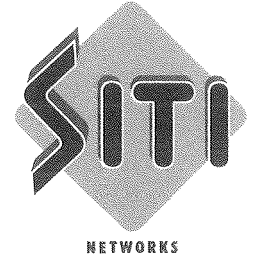
**SITI Networks Limited**

UG Floor, FC-19 & 20, Sector-16 A, Film City,

Noida, Uttar Pradesh-201301, India

**Tel:** +91-120-4526700

**Website :** www.sitinetworks.com



February 14, 2025

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 Attention : Corporate Relationship Department**

**Subject : Newspaper Advertisement regarding Publication of Un-Audited Financial Results for the second quarter of financial year 2024-25 and half year ended on September 30, 2024**

Dear Sir,

This is in continuation to our communication dated February 12, 2025, wherein the Company had duly submitted the Un-Audited Financial Results of the Company for the second quarter of the financial year 2024-25 and half year ended on September 30, 2024, in the format specified under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with Limited Review Report (on Standalone and Consolidated financial statements).


In this regard, please find enclosed herewith extract of Financial Results of the Company duly advertised and published in two newspapers viz. "Business Standard" (All Editions) in English language newspaper and "Mumbai Mitra" (Mumbai Edition) in Marathi language newspaper on February 13, 2025.

You are requested to kindly take the same on record.

Thanking you,

Yours truly,

For **SITI Networks Limited**

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



# MARKSANS PHARMA LIMITED

CIN: L24110MH1992PLC066364

Registered Office: 11<sup>th</sup> Floor, Grandeur, Veera Desai Extension Road, Oshiwara, Andheri [West], Mumbai - 400053.

Telephone No.: 022-4001 2000, Fax No.: 022-4001 2011, E-mail: companysecretary@marksanspharma.com

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2024

(₹ in million except per equity share data)

Sr. No.	PARTICULARS	STANDALONE			CONSOLIDATED		
		QUARTER ENDED	NINE MONTHS ENDED	QUARTER ENDED	QUARTER ENDED	NINE MONTHS ENDED	QUARTER ENDED
		31.12.2024	31.12.2024	31.12.2023	31.12.2024	31.12.2024	31.12.2023
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)
1	Total Income from operations	3,343.73	9,370.34	2,426.89	7,096.95	19,682.44	5,909.27
2	Net Profit/(Loss) for the period before Tax	747.22	1,933.57	345.99	1,432.59	3,878.74	1,126.58
3	Net Profit/(Loss) for the period after Tax	554.63	1,506.82	252.87	1,050.67	2,918.94	829.65
4	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	555.34	1,508.94	251.25	670.58	3,134.60	1,178.28
5	Paid up Equity Share Capital (face value ₹1 each fully paid)	453.16	453.16	453.16	453.16	453.16	453.16
6	Earnings per equity share of ₹ 1 each*						
	- Basic	1.22	3.33	0.56	2.31	6.40	1.84
	- Diluted	1.22	3.33	0.56	2.31	6.40	1.84

\* EPS is not annualised for the quarter and nine months ended 31 December 2024 and quarter ended 31 December 2023.

**Note :** The above is an extract of the detailed format of Unaudited Financial Results for the Quarter and Nine Months ended 31 December 2024 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Unaudited Financial Results are available on [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and Company's website [www.marksanspharma.com](http://www.marksanspharma.com). The same can be accessed by scanning the QR code provided below.

For MARKSANS PHARMA LIMITED

MARK SALDANHA

Chairman & Managing Director

DIN : 00020983

[www.marksanspharma.com](http://www.marksanspharma.com)

Place : Mumbai

Date : 11 February, 2025

The shareholders who have not registered their e-mail addresses are requested to register them with the Company to receive e-communication from the Company. For registering e-mail address, the shareholders are requested to follow the below steps:

- Shareholders holding shares in physical mode are requested to provide name, folio number, mobile number, e-mail address, scanned copies of self attested share certificate(s) (both sides) copy of PAN/ Aadhaar through e-mail on [companysecretary@marksanspharma.com](mailto:companysecretary@marksanspharma.com) or alternatively, do the same through the Registrar and Transfer Agent's website link at: <https://www.bigshareonline.com/InvestorRegistration.aspx>.
- Shareholders holding shares in dematerialised mode are requested to register their email addresses and mobile numbers with their relevant depositories through their depository participants.

ELDECO							
ELDECO HOUSING AND INDUSTRIES LIMITED							
Regd. Office: Eldeco Corporate Chamber-1, 2 <sup>nd</sup> Floor, Vibhuti Khand (Opp. Mandi Parishad), Gomti Nagar, Lucknow- 226010 CIN: L45202UP1985PLC099376							
Website: www.eldecogroup.com, Email: eldeco@eldecohousing.co.in, Ph.: 0522-4039999, Fax: 0522-4039900							
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024							
(Amount in Lacs)							
S. No.	Particulars	Consolidated					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from Operations	3,812.57	3,638.37	2,452.98	10,608.68	7,069.71	12,226.33
2	Net Profit for the period before Tax (Exceptional and/or Extraordinary items)	804.02	643.84	1,087.56	2,512.00	2,985.99	4,528.04
3	Net Profit for the period before Tax (after Exceptional and/or Extraordinary items)	804.02	643.84	1,087.56	2,512.00	2,985.99	4,528.04
4	Net Profit/(Loss) for the period after tax (after Extraordinary items)	576.86	451.04	811.68	1,827.20	2,216.19	3,385.81
5	Total Comprehensive Income/(Loss) for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	578.32	452.24	812.86	1,831.00	2,219.71	3,390.61
6	Equity Paid up Share Capital	196.66	196.66	196.66	196.66	196.66	196.66
7	Earnings per share (Not annualised) :						
	Basic (Rs.)	5.87	4.59	8.25	18.58	22.54	34.43
	Diluted (Rs.)	5.87	4.59	8.25	18.58	22.54	34.43
Notes:-							
1. The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective meetings held on February 12, 2025. The Statutory Auditors of the Company have carried out limited review on the financial results for the quarter and nine months ended December 31, 2024.							
2. Unaudited financial Results (Standalone information) <span style="float:right">(Amount in Lacs)</span>							
	Particulars	Quarter ended December 31, 2024	Quarter ended December 31, 2023	Nine months ended December 31, 2024	Nine months ended December 31, 2023	Year ended March 31, 2024	
	Revenue from operations	3,016.40	2,079.63	8,466.59	5,411.56	9,547.43	
	Profit before tax	905.45	950.39	2,671.95	2,400.85	3,994.62	
	Profit for the period	678.29	710.00	2,002.80	1,776.33	2,992.17	
3. The above is an extract of the detailed format of financial results for the quarter and nine months ended December 31, 2024 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the results are available on the websites of BSE Limited at <a href="http://www.bseindia.com">www.bseindia.com</a> and National Stock Exchange of India Limited at <a href="http://www.nseindia.com">www.nseindia.com</a> and on the Company's website at <a href="http://www.eldecogroup.com">www.eldecogroup.com</a> .							
4. Figures for the previous period have been regrouped wherever necessary, to conform to the current period's classification.							
For and on behalf of the Board Eldeco Housing and Industries Limited Sd/- Pankaj Bajaj Chairman cum Managing Director							
Place: New Delhi Date: 12.02.2025							

SITI

NETWORKS

Regd. Office: Unit No. 38, 1st Floor, Madhu Industrial Estate, Pandurang Budhkar Marg, Worli, Mumbai 400013

Tel.: +91 22 43605555 Email:- [csandlegal@siti.esselgroup.com](mailto:csandlegal@siti.esselgroup.com) CIN:- L64200MH2006PLC160733 Website : [www.sitinetworks.com](http://www.sitinetworks.com)

Essel

GROUP

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(₹ / million)

Particulars	Consolidated Financial Results						Standalone Financial Results					
	Quarter ended 30.09.2024 (Unaudited)	Quarter ended 30.06.2024 (Unaudited)	Quarter ended 30.09.2023 (Unaudited)	Half Year ended 30.09.2024 (Unaudited)	Half Year ended 30.09.2023 (Unaudited)	Financial Year ended 31.03.2024 (Audited)	Quarter ended 30.09.2024 (Unaudited)	Quarter ended 30.06.2024 (Unaudited)	Quarter ended 30.09.2023 (Unaudited)	Half Year ended 30.09.2024 (Unaudited)	Half Year ended 30.09.2023 (Unaudited)	Financial Year ended 31.03.2024 (Audited)
Total Income from Operations	3,025.22	3,083.06	3,121.15	6,108.28	6,340.91	12,910.91	922.61	1,008.01	941.77	1,930.62	2,115.05	4,332.24
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(522.03)	(474.20)	(849.87)	(996.22)	(1,835.24)	(2,815.28)	(453.85)	(440.27)	(711.54)	(894.14)	(1,495.95)	(2,130.04)
Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	(522.03)	(474.20)	(849.87)	(996.22)	(1,835.24)	(2,118.42)	(453.85)	(440.27)	(711.54)	(894.14)	(1,549.15)	(1,505.37)
Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	(541.52)	(477.37)	(839.65)	(1,018.87)	(1,810.73)	(2,050.62)	(453.85)	(440.27)	(711.54)	(894.14)	(1,549.15)	(1,505.37)
Total Comprehensive Income/(Loss) for the period (Comprising Profit/(Loss) for the period (after Tax) and other Comprehensive Income (after Tax)	(540.52)	(476.37)	(838.24)	(1,016.88)	(1,807.91)	(2,045.08)	(453.12)	(439.54)	(710.99)	(892.69)	(1,548.05)	(1,502.47)
Paid Up Equity Share Capital (Face value of Re.1/- per share)	872.05	872.05	872.05	872.05	872.05	872.05	872.05	872.05	872.05	872.05	872.05	872.05
Other Equity (excluding Revaluation Reserve)						(10,466.80)						(11,862.62)
Earning/(Loss) Per Share (of Rs.1/- each) (for continuing and discontinued operations) - Basic and Diluted (Rs)	(0.62)	(0.55)	(0.96)	(1.17)	(2.08)	(2.35)	(0.52)	(0.50)	(0.82)	(1.03)	(1.78)	(1.73)

Notes :

1. SITI Networks Limited ('the Company' or 'the Holding Company'), its subsidiaries (collectively referred to as 'the Group'), its associates and joint ventures predominantly operate in a single business segment of cable and broadband distribution only in India. The aforesaid is in line with the way operating results are reviewed and viewed by the chief operating decision maker(s) and hence, there are no additional disclosures required to be furnished in terms of Indian Accounting Standard 108 - Operating Segments.

2. The Company has incurred a net loss (including other comprehensive income) of ₹ 453.12 million during the quarter and six months ended 30 September 2024, and as of that date, the Company's accumulated losses amount to ₹ 28,817.95 million resulting in a negative net worth of ₹ 11,892.65 million and its current liabilities exceeded its current assets by ₹ 16,040.30 million resulting in negative working capital. Further, the Group has incurred a net loss of (including other comprehensive income) ₹ 540.52 million and ₹ 1,016.88 million during the quarter and six months ended 30 September 2024, and as of that date, the Group's accumulated losses amount to ₹ 27,498.22 million resulting in a negative net worth of ₹ 10,562.86 million and its current liabilities exceeded its current assets by ₹ 15,602.87 million resulting in negative working capital. Accordingly, there exists a material uncertainty about the Company's/ Group's ability to continue as a going concern since the future of the Company/ Group is dependent upon the successful implementation of a Resolution plan. Since the CIRP is currently in progress, as per the Code, it is required that the Company be managed as a going concern during the CIRP period. The standalone and consolidated financial information has been prepared assuming going concern basis of accounting, although there exists material uncertainty about the Company's/ Group's ability to continue as going concern since the same is dependent upon the successful implementation of a resolution plan.

3. Pursuant to the commencement of CIRP of the Company under Insolvency and Bankruptcy Code, 2016, the Resolution Professional has begun to receive claims from financial creditors, operational creditors, employees and other creditors as on 22 February 2023 and if any changes/updates which have happened during the stay period on CIRP up to 10 August 2023. The financial creditors have submitted claims amounting to ₹ 12,060.33 million as on 10 August 2023, out of which ₹ 11,292.66 million have been admitted and ₹ 3,391.56 has been admitted by the Resolution Professional. Pursuant to the 1 October Order, the RP has requested the operational creditors of the Company to submit revised claims, as on 22 February 2024. The RP is in the process of reconciling the accounts of the Company.

4. Pursuant to the commencement of CIRP of the Company under Insolvency and Bankruptcy Code, 2016, certain information including the minutes of meetings of the Committee of Creditors ('CoC') held on various dates, and the outcome of certain procedures carried out as a part of the CIRP are confidential in nature and could not be shared with anyone other than the members of CoC and Hon'ble NCLT. However, the stock exchanges have been informed about the convening of the meeting of the committee of creditors and the same was released by them as public announcement.

5. During the year ended 31 March 2024, the bank and financial institutions exercising their rights under various facility agreements have received an amount of ₹ 1,230.00 million from the Company's bank account against the borrowings which have been classified as non-performing asset (NPA). Due to non-availability of confirmations from certain lenders, the Company has adjusted such amounts, with the liability for 'Principal Outstanding' on borrowings in the books of accounts. In connection with the above appropriation, Asset Reconstruction Company (India) Limited, one of the financial creditors of the Company, has filed an application with NCLT, Mumbai seeking directions that moratorium was in force during the stay period (i.e., from 7 March 2023 to 10 August 2023) and directions against certain creditors to refund the amount appropriated by them during the Stay Period. On 1 October 2024, the Hon'ble NCLT directed the banks and financial institutions to refund the amount appropriated by them during the stay period. The appeals filed against the 1 October Order. On 29 October 2024, the Hon'ble NCLT directed the lenders to keep the amounts appropriated by them during the Stay Period in a separate interest-bearing account during the pendency of the appeals. The appeals filed against the 1 October Order are currently sub judice.

6. As on 30 September 2024, the Company and some of its subsidiaries have defaulted in repayment of bank loans and accounts have been classified as Non-Performing Assets (NPA) by the lenders under the Consortium. The Company/ subsidiaries have not provided for additional and penal interest as part of finance cost in terms with conditions put forth in arrangements entered into between the banks & financial institutions with the Company and in accordance with the requirements of Ind AS 109, Financial Instruments.

7. Exceptional items in the standalone financial results include the following: (a) During the year ended 31 March 2024, gain on account of settlement of borrowings amounting to ₹ 696.84 million was booked and diminution in the value of investments in subsidiaries amounting to ₹ 72.17 million was booked. The total impact of 11 (a) above on the standalone financial results for the quarter ended 30 September 2024 and six months ended 30 September 2024, quarter ended 30 September 2023, year ended 31 March 2024 amounts to ₹ Nil million, ₹ Nil million, ₹ Nil million, ₹ 624.67 million respectively.

8. Exceptional items in the consolidated financial results include the following: (a) During the year ended 31 March 2024, gain on account of settlement of borrowings, as explained in note 17(c) below, amounting to ₹ 696.84 million was booked. The total impact of 12 (a) above on the consolidated financial results for the quarter ended 30 September 2024 and six months ended 30 September 2024, quarter ended 30 September 2023, year ended 31 March 2024 amounts to ₹ Nil million, ₹ Nil million, ₹ Nil million and ₹ 696.84 million respectively.

9. For quarter and six months ended 30 September 2024, for quarter and six months ended 30 September 2023 and for year ended 31 March 2024, the 'Subscription income' included in the 'Revenue from operations' in these financial results, inter alia, includes the amounts payable to the broadcasters towards their share in relation to the pay channels subscribed by the customers. The aforementioned corresponding amounts (i.e. Broadcaster's share) has also been presented as an expense in these financial results. The said amounts are ₹ 716.94 million, ₹ 1,478.10 million, ₹ 761.16 million, ₹ 759.57 million, ₹ 1,658.49 million and ₹ 3,063.47 million for the quarter and six months ended 30 September 2024, for the quarter ended 30 June 2024, for the quarter ended 30 September 2023, for the six months ended 30 September 2023 and for the year ended 31 March 2024, respectively in the standalone financial results and ₹ 1,917.01 million, ₹ 1,991.84 million, ₹ 1,960.68 million, ₹ 3,908.86 million, ₹ 4,048.35 million for the quarter ended 30 September 2024, for the quarter ended 30 June 2024, for the quarter ended 30 September 2023, for the six months ended 30 September 2023 and for the year ended 31 March 2024, respectively in the consolidated financial results. Had these expenses been disclosed on net basis, the 'Revenue from operations' and the 'Pay channel, carriage sharing and related costs' each would have been lower by ₹ 716.94 million, ₹ 761.16 million, ₹ 759.57 million, ₹ 1,478.10 million, ₹ 1,658.49 million and ₹ 3,063.47 million for the quarter ended 30 September 2024, for the quarter ended 30 June 2024, for the quarter ended 30 September 2023, for the six months ended 30 September 2023 and for the year ended 31 March 2024, respectively in the standalone financial results and ₹ 1,917.01 million, ₹ 1,991.84 million, ₹ 1,960.68 million, ₹ 3,908.86 million, ₹ 4,048.35 million and ₹ 7,860.38 million for the quarter ended 30 September 2024, for the quarter ended 30 June 2024, for the quarter ended 30 September 2023, for the six months ended 30 September 2023 and for the year ended 31 March 2024, respectively in the consolidated financial results. However, there would not have been any impact on the net loss for the respective quarters and year ended in both the standalone and consolidated financial results.

10. The consolidated financial results include the quarterly financial results of one subsidiary Siti Broadband Services Private Limited, which is undergoing Corporate Insolvency Resolution Process by an order dated 31 October 2023. The quarterly financial results have not been reviewed by their statutory auditors and have not been approved/signed by the Resolution Professional appointed for this subsidiary for the quarter ended 30 September 2024. The financial information of the subsidiary included in the consolidated financial statements of the Group reflect total assets of ₹ 429.01 million as at 30 September 2024, total revenues of ₹ 109.32 million and ₹ 225.29 million, total net loss after tax of ₹ 32.39 million and ₹ 60.50 million, and total comprehensive loss of ₹ 32.39 million and ₹ 60.50 million for the quarter and six months ended 30 September 2024 respectively.

11. The consolidated financial results include the quarterly financial results of one subsidiary Siti Jind Digital Media Communications Private Limited, which is undergoing Corporate Insolvency Resolution Process by an order dated 22 March 2024. The quarterly financial results have not been audited by their statutory auditors and have not been approved/signed by the Resolution Professional appointed for this subsidiary for the quarter ended 30 September 2024. The financial information of the subsidiary included in the consolidated financial information of the Group reflects total assets of ₹ 54.93 million as at 30 September 2024, total revenues of ₹ 3.80 million and ₹ 9.73 million, total net loss after tax of ₹ 1.27 million and ₹ 1.28 million, and total comprehensive loss of ₹ 1.27 million and ₹ 1.28 million for the quarter and six months ended 30 September 2024 respectively.

12. The Resolution Professional has filed an application against members of the erstwhile management of the Company under section 25(2)(g) read with Section 66 of the Insolvency and Bankruptcy Code, 2016 read with Regulation 35(A)(3) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 seeking relief against certain fraudulent and wrongful trading transactions undertaken by the Corporate Debtor and its erstwhile management for the Company towards IndusInd Bank Limited for a term loan amounting to ₹ 1,175.81 million for ₹ 880.00 million (inclusive of outstanding interests) in which ZEEI had provided the Debt Service Reserve Account ('DSRA guarantee'). As a result, ZEEI stands subrogated in place of IndusInd Bank Limited vis a vis Company as per the applicable laws. Further, ZEEI has also executed a Settlement Agreement with Standard Chartered Bank ('SCB') in regards to the outstanding dues to SCB by the Company. SCB has issued a No Dues Certificate dated 8 January 2024 confirming receipt of all dues from ZEEI as per the Settlement Agreement. ZEEI has discharged the liability of the Company towards SCB for a term loan amounting to ₹ 1,001.03 million for ₹ 600.00 million (inclusive of outstanding interest) in which ZEEI had provided the Debt Service Reserve Account ('DSRA guarantee'). As a result, ZEEI stands subrogated in place of SCB vis a vis Company as per the applicable laws. The Resolution Professional has admitted the claims of ZEEI with regard to the dues of the Company to IndusInd Bank and SCB. However, since ZEEI is a related party of the Company, ZEEI has not been included in the committee of creditors. Further, ZEEI has communicated vide their letter dated 08 July 2024 that it has assigned its dues amounting to ₹ 1,480.00 million to Vani Agencies Private Limited via an assignment agreement dated 2 July 2024. The claim outstanding in the name of ZEEI has been subrogated to Vani Agencies Private Limited. The RP has classified Vani Agencies Private Limited ('VAPL') as a related party and application regarding the related party status of VAPL and its non-inclusion in the CoC is pending before the Hon'ble NCLT.

13. A moratorium has filed an application against one of the subsidiary company namely Siti Vision Digital Media Private Limited, under Section 7 of the insolvency and Bankruptcy Code, 2016 before NCLT, Delhi for initiation of CIRP on the ground that the subsidiary company has defaulted in making payments. The petition was dismissed by NCLT vide its order dated 8 June 2023. The vendor has filed an appeal against the order with NCLAT, Delhi.

14. Previous period figures have been re-grouped/ reclassified wherever necessary to conform to current period's classification.

15. The above is an extract of the detailed format of Un-Audited Financial Results for the quarter and six months ended 30 September 2024 filed by the Company with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure requirements) Regulations, 2015. The full format of the Un-Audited Financial Results for the quarter and six months ended 30 September 2024 are available on the Stock Exchange websites ([www.bseindia.com](http://www.bseindia.com)) and [www.nseindia.com](http://www.nseindia.com)) and also on the Company's website [www.sitinetworks.com](http://www.sitinetworks.com)

For Siti Networks Limited

Sd/-

Suresh Kumar

Company Secretary

(M.No.ACS 14390)

Place : Noida

Date : 12 February, 2025



