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## SITI NETWORKS LIMITED

### SITI Networks' Q2FY21 Operating EBITDA surges 1.08X Q-o-Q to Rs.792 Mn.

*SITI Networks Limited announces consolidated Ind-AS results for Q2FY21*

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New Delhi, 9th November 2020: **SITI Networks Limited** (BSE: 532795, NSE: SITINET), an Essel Group Company, one of India's largest Multi-System Operators (MSO), has released its Consolidated Audited Financial Results for Q2 FY21, ending September 30, 2020, showcasing **growth through strict control on expenses and operational efficiencies**.

SITI's **Q2 FY21 Operating EBITDA surged 1.08 times** over the previous quarter, **to Rs. 792 Mn**. This jump has been due to strict control over expenses and operating efficiencies. SITI's **Operating EBITDA Margin for Q2 FY21 also expanded by 1.05 times q-o-q to 20.2%** through control of various cost elements.

**Total Revenue (excluding activation) also surged 2.3%** over the previous quarter to **Rs. 3,910 Mn**. This growth was despite the **Subscription revenue** remaining largely flat compared to the previous quarter at **Rs. 2,734 Mn**.

**SITI Broadband** also expanded its footprint in **Q2FY21 to Noida, Jaipur, Jodhpur, Saharanpur, Dehradun and Bahadurgarh**. SITI's **continuous** efforts on **improving operational efficiencies** through improvement of its systems, processes and personnel has been yielding results. This has resulted in a better and intimate ground connect with its **24,000+ strong distribution network** resulting in

While commenting on the results, **Mr. Anil Malhotra, CEO of SITI Networks Limited** mentioned:

*"SITI's continued focus on operational efficiencies and strict control over expenses has driven growth in Operating EBITDA by 1.08 times q-o-q to Rs.792 Mn and expanding Operating EBITDA margins by 1.05 times q-o-q to 20.2% in Q2 FY21. Our Total Revenue (excluding Activation) also surged 2.3% over the previous quarter to Rs.3,910 Mn in the same period. During the quarter, SITI Broadband also expanded its footprint by commencing services in 6 more cities including Noida, Jaipur, Jodhpur, Saharanpur, Dehradun and Bahadurgarh. We are focused on working closely with our distribution partners for increased sweating of ground assets further. "*

#### **About SITI Networks Limited**

SITI Networks Limited is a part of the Essel Group, which is one of India's leading business houses with a diverse portfolio of assets in media, packaging, entertainment, technology-enabled services, infrastructure development and education. SITI Networks Limited is one of India's largest Multi System Operator (MSO). With 10 digital head ends and a network of more than 33,000 Kms of optical fibre and coaxial cable, it provides its cable services in India's ~580+ Locations.

SITI Networks Limited deploys State-of-the-art technology for delivering multiple TV signals to enhance consumer viewing experience. Its product range includes Digital & Analogue Cable Television, Broadband and Local Television Channels. SITI Networks has been providing services in analogue and digital mode, armed with technical capability to provide features like Video on Demand, Pay per View, Over-The-Top content (OTT), Electronic Programming Guide (EPG) and Gaming through a Set Top Box (STB). All products are marketed under SITI brand name.