

**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



May 29, 2026

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 : Submission of Annual Secretarial Compliance Report**

Dear Sir,

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019 issued by Securities and Exchange Board of India, please find attached herewith Annual Secretarial Compliance Report issued by Secretarial Auditor of the Company M/s Amit Agrawal & Associates, Company Secretaries in Practice.

You are therefore, requested to kindly take the same on record

Thanking you,

Yours truly,  
For **Siti Networks Limited**

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



**Secretarial Compliance Report  
of SITI Networks Limited  
for the year ended on 31<sup>st</sup> March 2026**

To,  
**SITI Networks Limited (Under CIRP)**  
Upper Ground Floor, FC-19 & 20 Sector -16A  
Film City Noida UP 201301  
CIN: L64200MH2006PLC160733

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by SITI Networks Limited (Under CIRP) (hereinafter referred as the "listed entity"), having its corporate office at Upper Ground Floor, FC-19 & 20, Sector-16A, Film City Noida, Uttar Pradesh-201301 and registered office at Unit No. 38, 1st Floor A Wing Madhu Industrial Estate, P.B. Marg, Worli Mumbai, MH 400013. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

Siti Networks Limited ("the Company") was admitted into the Corporate Insolvency Resolution Process ("CIRP") by order dated 22 February 2023, passed by the Hon'ble National Company Law Tribunal, Mumbai Bench and Mr. Rohit Mehra, Insolvency Professional, was appointed as the Interim Resolution Professional to manage the affairs of the Company and conduct its CIRP in accordance with the provisions of the Code.

However, the Hon'ble National Company Law Appellate Tribunal ("NCLAT"), New Delhi vide its interim order dated March 7, 2023, stayed the operation and effect of order dated February 22, 2023 passed by Hon'ble NCLT, Mumbai. However, Hon'ble NCLAT vide its order dated August 10, 2023, set aside its interim order dated March 7, 2023.

The appointment of Mr. Rohit Mehra as the Resolution Professional of the Company was later confirmed by the Committee of Creditor of the Company in the first meeting of the Committee of Creditors of the Company held on 1 September 2023.

Pursuant to the Admission Order and in line with the applicable provisions of the Insolvency and Bankruptcy Code, 2016, the powers of the Board of Directors of the Company stood suspended and vested with Mr. Rohit Mehra, as the Resolution Professional of the Company.



Pursuant to sub-regulation (2A) and (2B) in Regulation 15 in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company is fully exempt from the provisions of Regulation 17, 18, 19, 20 and 21 of the SEBI Listing Regulations, including with regard to holding requisite number of meetings in a year and composition of the Board of Directors, Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on 31<sup>st</sup> March, 2026, complied with the statutory provisions listed hereunder and also that the listed entity has proper processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

**We have examined:**

- (a) all the documents and records made available to me, and explanation provided by SITI Networks Limited (the "listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31<sup>st</sup> March, 2026 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI").



The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 & thereafter 2018. **Not applicable to the Company during the audit period under review as there is no activity which falls within the ambits of concerned regulations.**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- (d) Securities and Exchange Board of India (Buy back of Securities) Regulations, 2018 **Not applicable to the Company during the audit period under review as there is no activity which falls within the ambits of concerned regulations.**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021. **Not applicable to the Company during the audit period under review as there is no activity which falls within the ambits of concerned regulations.**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013. **Not applicable to the Company during the audit period under review as there is no activity which falls within the ambits of concerned regulations.**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- (i) Securities and Exchange Board of India (Delisting of Equity Shares) (Amendment) Regulations, 2016; **Not applicable to the Company during the audit period under review as there is no activity which falls within the ambits of concerned regulations.**
- (j) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009; **Not applicable to the Company during the audit period under review as there is no activity which falls within the ambits of concerned regulations.**
- (k) Securities and Exchange Board of India (Depository Participant) Regulations, 2018 and circulars/ guidelines issued there under.

and based on the above examination, we hereby report that during the Review Period:



(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sl. No.	Compliance Requirement (Regulations/ circulars /guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	The listed entity shall submit quarterly and year-to-date standalone and consolidated financial results to the stock exchange within forty-five days of end of each quarter, other than the last quarter and 60 days for the March quarter.	Regulation 33(3) of SEBI (LODR) Regulations, 2015	Delay in submission of financial result for the quarter ended March 31, 2025, June 30, 2025, September 30, 2025 and December 31, 2025**.	BSE & NSE	BSE & NSE imposed fine on the Company for such delay in compliance of Regulation 33 of SEBI (LODR) Regulations, 2015 pursuant to SEBI Circular No. SEB/HO/CFD/PO D2/CIR/P/0155 dated November 11, 2024	Delay in submission of financial result for the quarter ended March 31, 2025, June 30, 2025, September 30, 2025 and December 31, 2025**.	1. Rs.3,10,000/-* levied for Quarter ended March 31, 2025 (Rs. 1,55,000/-* exclusive of applicable GST levied by BSE & NSE each).  2. Rs.8,80,000/-* for Quarter ended June 30, 2025 (Rs.4,40,000/-* exclusive of applicable GST levied by BSE & NSE each).	The Company has delayed submission of financial result for the quarter ended March 31, 2025, June 30, 2025, September 30, 2025 and December 31, 2025** as per Regulation 33 of SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015		



(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sl. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31 March 2025	Compliance Requirement (Regulations/ circulars /guidelines including specific clause)	Details of Violations / deviations and actions taken / penalty imposed, if any on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity.
1	Delay in submission of financial result for the quarter ended March 31, 2024, June 30, 2024, September 30, 2024 and December 31, 2024 as per Regulation 33 of SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015.	submission of financial result for the quarter ended March 31, 2024, June 30, 2024, September 30, 2024 and December 31, 2024 as per Regulation 33) of SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015.	As per Regulation 33(3) of SEBI (LODR) Regulations, 2015 the listed entity shall submit quarterly and year-to-date standalone and consolidated financial results to the stock exchange within forty-five days of end of each quarter, other than the last quarter and 60 days for the March quarter.	Delay in submission of financial result for the quarter ended March 31, 2024, June 30, 2024, September 30, 2024 and December 31, 2024  BSE & NSE each imposed fine (as stipulated in table in para (a) at page no. 4) on the Company for such delay in compliance of Regulation 33 of SEBI (LODR) Regulations, 2015 pursuant to SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024		

\*Detailed calculation of fine is enclosed herewith as Annexure-II



**Note No. 1- Management Response with regard to causes for default/delay:**

- *The Company is under the Corporate Insolvency Resolution Process ("CIRP") pursuant to order dated February 22, 2023 passed by the National Company Law Tribunal ("NCLT"), Mumbai.*
- *The preparing of financial statements by the company and finalization required additional time by the auditor due to the complexities involved in aligning them with the ongoing CIRP proceedings. Ensuring accuracy and transparency in these statements is paramount, contributing to the extended timeline for submission.*
- *Further, as the Company is a listed company with 23 subsidiary companies [including Siti Broadband Services Private Limited which is undergoing CIRP under Insolvency and Bankruptcy Code, 2016 ("IBC") and excluding erstwhile subsidiary company Siti Jind Digital Media Communications Private Limited which ceased to be a subsidiary of the Company with effect from 09 October 2025, being the date of approval of its Resolution Plan by NCLT, New Delhi in terms of IBC] and 2 associate companies and 1 limited liability partnership, consolidated financial statements had to be prepared, which required financial data from multiple subsidiary companies, associate companies and limited liability partnership. Despite repeated follow-ups, these subsidiary companies, associate companies and limited liability partnership significantly delayed providing their financial statements.*
- *During the ongoing CIRP, an increased number of resignations across the workforce was also witnessed. This challenge has not only affected overall efficiency but has also posed difficulties in finding suitable replacements.*
- *In light of these challenges, our Team diligently worked towards the completion of the compliances by filing the unaudited financials for the quarter ended March 31, 2025; June 30, 2025, September 30, 2025 and December 31, 2025.*



We hereby report that, during the Review Period the compliance status of the listed entity is appended below;

Sl. No.	Particulars	Compliance status (Yes/ No/ NA)	Observations/ Remarks by PCS*
1.	<b>Secretarial Standards:</b>  The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	
2.	<b>Adoption and timely updation of the Policies:</b>  All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities  All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/ guidelines issued by SEBI	Yes  Yes	
3.	<b>Maintenance and disclosures on Website:</b>  The Listed entity is maintaining a functional website.	Yes  Yes	

	<p>Timely dissemination of the documents/ information under a separate section on the website</p> <p>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</p>	Yes	
4.	<p><b>Disqualification of Director:</b></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013</p>	Yes	
5.	<p><b>To examine details related to Subsidiaries of listed entities:</b></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	Yes  Yes	
6.	<p><b>Preservation of Documents:</b></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI (LODR) Regulations, 2015</p>	Yes	

7.	<p><b>Performance Evaluation:</b></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations</p>	NA	<p>During the Corporate Insolvency Resolution Process (CIRP), the corporate governance framework of a company undergoes a fundamental shift as per the provisions of the Insolvency and Bankruptcy Code, 2016 (IBC). Consequently, certain requirements under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), including performance evaluation of the Board, Independent Directors, and Committees, are impacted.</p> <p>Pursuant to Section 17(1)(b) of the IBC, 2016, upon commencement of CIRP: <i>"the powers of the board of directors or the partners of the corporate debtor, as the case may be, shall stand suspended and be exercised by the interim resolution professional."</i></p> <p>Subsequently, upon confirmation, the <b>Resolution Professional (RP)</b> continues to exercise such powers during the CIRP period.</p> <p>Regulation 17(10), 25(4), and other relevant provisions of SEBI LODR mandate annual performance evaluation of:</p> <ul style="list-style-type: none"> <li>• The Board of Directors</li> <li>• Independent Directors</li> <li>• Board Committees</li> </ul> <p>However, during CIRP:</p> <ul style="list-style-type: none"> <li>• <b>The Board of Directors is effectively non-functional, as its powers are suspended.</b></li> </ul>



			<ul style="list-style-type: none"> <li>• <b>Independent Directors and Committees do not exercise their governance roles independently, since decision-making authority is centralized with the RP</b></li> </ul>
8.	<p><b>Related Party Transactions:</b></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions</p>	Yes	<p>Pursuant to the Admission Order and in line with the applicable provisions of the Insolvency and Bankruptcy Code, 2016, the powers of the Board of Directors of the Company stood suspended and vested with the Mr. Rohit Mehra, as the Resolution Professional of the Company.</p> <p>All related party transactions are approved by the Committee of Creditors pursuant for transactions with related parties as defined under <b>Section 5(24)</b>.</p>
	<p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/rejected by the Audit committee.</p>	N.A.	<p>The Company is undergoing CIRP under Insolvency and Bankruptcy Code, 2016 ("IBC"). Therefore, in terms of provisions of IBC, the Board of Directors and its Committees including Audit Committee has been suspended.</p> <p>Accordingly, in terms of Regulation 15 of SEBI (LODR) Regulations, 2015, the provisions of Regulation 23 shall not apply to the Company.</p>
9.	<b>Disclosure of events or information:</b>		



	The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10.	<b>Prohibition of Insider Trading:</b>  The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	The Company has adequate and proper software installed to maintain Structured Digital Database in compliance with the SEBI Regulations.
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b>  Except as mentioned in para (a) above, no Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or)  The actions taken against the listed entity / its promoters / directors / subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	Yes (no action taken)	The National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) had issued notices for delay in compliance of regulation 33(3) of the SEBI (LODR) Regulations, 2015 for the quarters ended March 31, 2025; June 30, 2025; September 30, 2025 and December 31, 2025; as stipulated in para no.(a) at page no.4 & 5

12.	<p><b>Resignation of statutory auditors from the listed entity or its material subsidiaries:</b></p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed and / or its material subsidiaries has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	NA	
13.	<p><b>Additional non-compliances, if any:</b></p> <p>Except as stipulated hereinbefore underpara (a), no any additional non-compliance observed for all SEBI regulation/ circular/guidance note etc.</p>	No (no any additional non-compliances)	

Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

We further, report that the listed entity is in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations.

**Assumptions & Limitation of scope and review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished are the responsibilities of the management of the listed entity.

2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.



3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.

4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of SEBI (LODR) Regulations 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**Date:** 28.05.2026

**Place:** New Delhi



**For Amit Agrawal & Associates**  
(Company Secretaries)

A handwritten signature in blue ink, appearing to be 'Amit Agrawal', written over the circular stamp.

**CS Amit Agrawal**  
Partner

**CP No. 3647, M.No.5311**

**UDIN: F005311H000521365**

**Peer Review No.: 6462/2025**

Pursuant to SOP computation of Provisions for Penalty till March 31, 2026 for default/delay in filing the financials with Stock Exchanges						
As per Regulation 33, financials results required to be submitted for the quarter ended	Due date of filing the financials results with Stock Exchanges	Date of filing the financials with Stock Exchanges	No. of days delay in filing the financial results with the Stock Exchanges	Penalty imposed by Stock Exchanges (i.e. BSE & NSE) separately for each day of delay in filing the financials @ Rs.5,000 per day		
				BSE Penalty amount of BSE (Rs.5,000 per day) excluding applicable GST	NSE Penalty amount of NSE (Rs.5,000 per day) excluding applicable GST	Total penalty amount of BSE & NSE (Rs.) excluding applicable GST
(a)	(b)	(c)	(d)	(e)	(h)	(k) = (e)+(f)
Mar 31, 2025	May 30, 2025	Jun 30, 2025	31	1,55,000	1,55,000	3,10,000
Jun 30, 2025	Aug 14, 2025	Nov 10, 2025	88	4,40,000	4,40,000	8,80,000
Sep 30, 2025	Nov 14, 2025	Apr 7, 2026	144	7,20,000	7,20,000	14,40,000
Dec 31, 2025	Feb 14, 2026	May 28, 2026	103	5,15,000	5,15,000	10,30,000
<b>Total</b>				<b>36,60,000</b>		

Financial Results for the quarter ended December 31, 2025 are yet to be filed with BSE & NSE. Penalty is computed till May 28, 2026 i.e. date of signing annual compliance certificate.



**Pursuant to SOP computation of Provisions for Penalty till March 31, 2025 for default/delay in filing the financials with Stock Exchanges**

As per Regulation 33, financials results required to be submitted for the quarter ended	Due date of filing the financials results with Stock Exchanges	Date of filing the financials with Stock Exchanges	No. of days delay in filing the financial results with the Stock Exchanges	Penalty imposed by Stock Exchanges (i.e. BSE & NSE) separately for each day of delay in filing the financials @ Rs.5,000 per day		
				BSE Penalty amount of BSE (Rs.5,000 per day) excluding applicable GST	NSE Penalty amount of NSE (Rs.5,000 per day) excluding applicable GST	Total penalty amount of BSE & NSE (Rs.) excluding applicable GST
(a)	(b)	(c)	(d)	(e)	(h)	(k) = (e)+(f)
Mar 31, 2024	May 30, 2024	Sep 28, 2024	121	6,05,000	6,05,000	12,10,000
Jun 30, 2024	Aug 14, 2024	Jan 29, 2025	168	8,40,000	8,40,000	16,80,000
Sep 30, 2024	Nov 14, 2024	Feb 12, 2025	90	4,50,000	4,50,000	9,00,000
Dec 31, 2024	Feb 14, 2025	Apr 23, 2025	68	3,40,000	3,40,000	6,80,000
		<b>Total</b>				<b>44,70,000</b>

