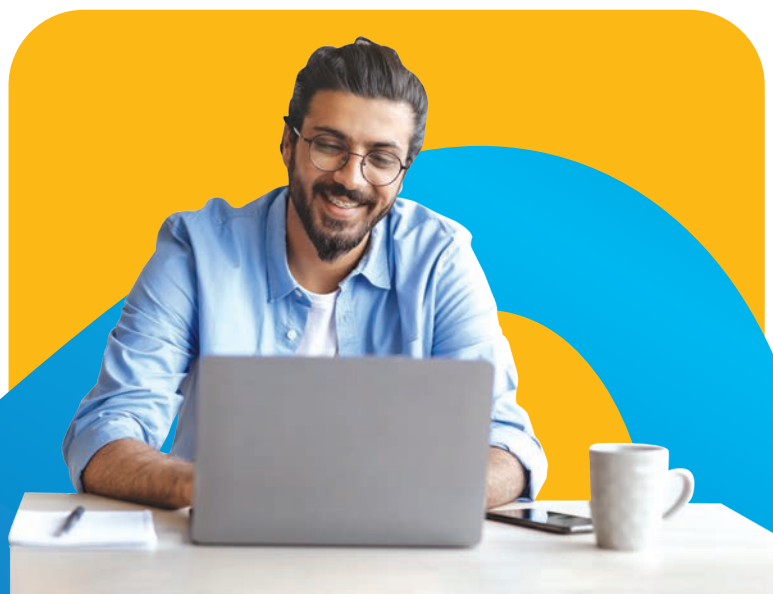


2021-22
Annual Report



**Interconnected.
Integrated.
Innovative.**



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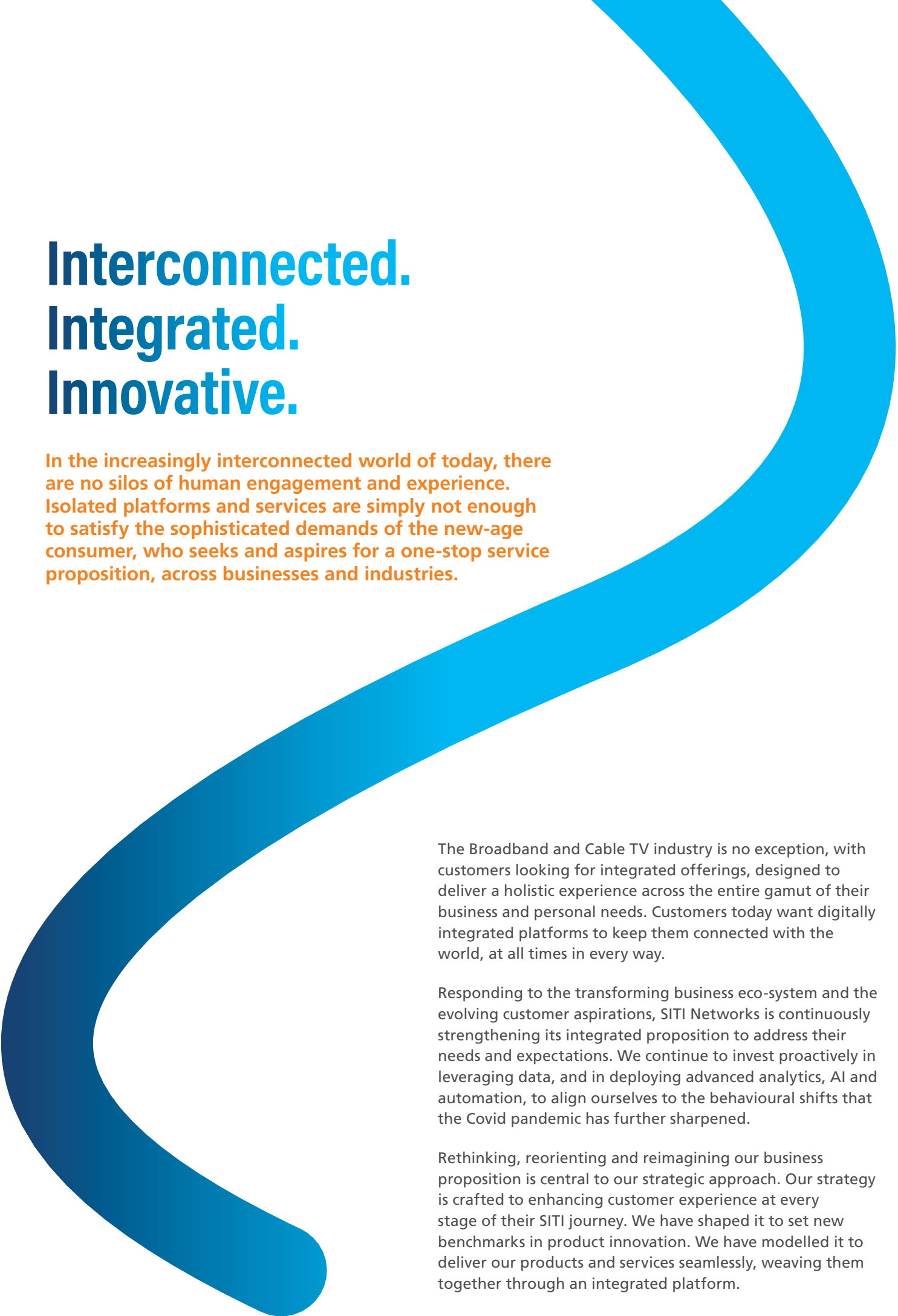
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Interconnected. Integrated. Innovative.

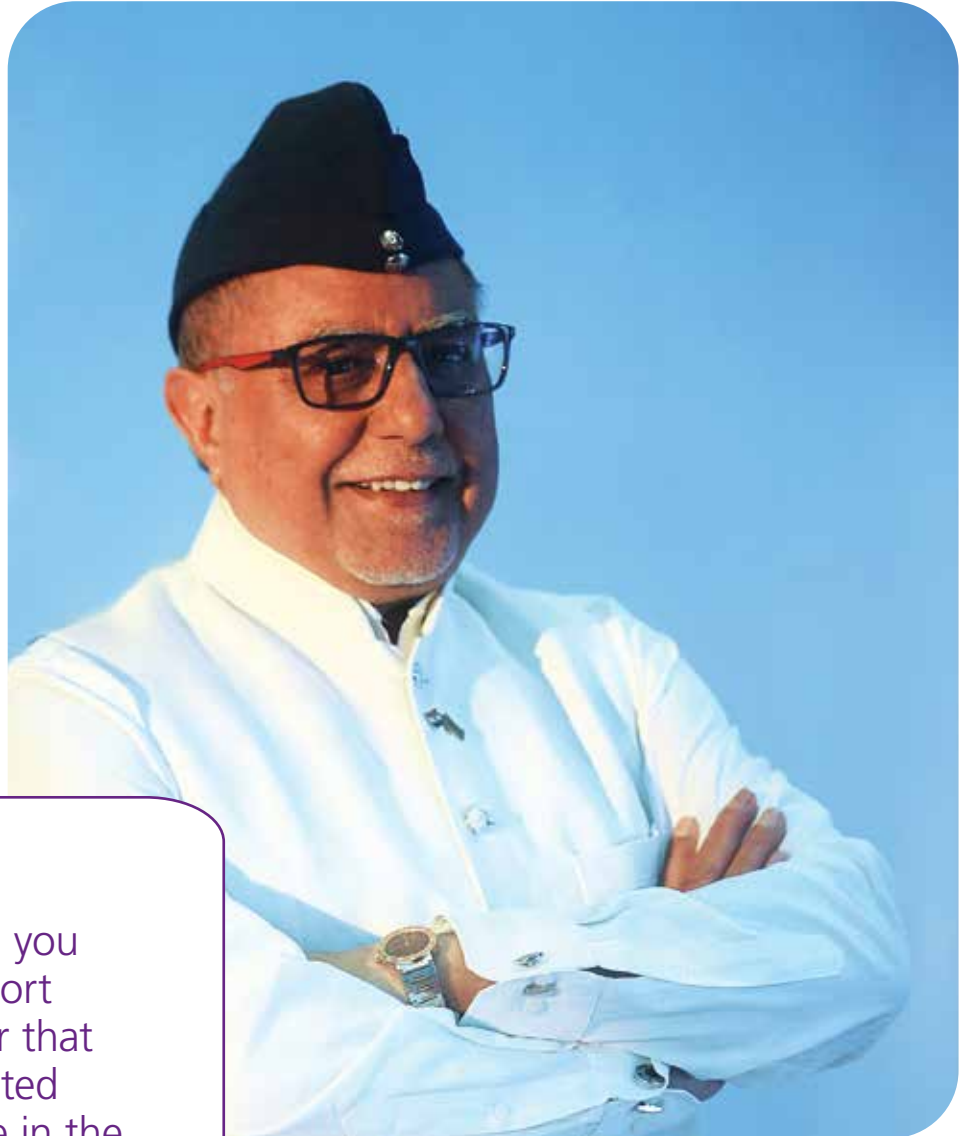
In the increasingly interconnected world of today, there are no silos of human engagement and experience. Isolated platforms and services are simply not enough to satisfy the sophisticated demands of the new-age consumer, who seeks and aspires for a one-stop service proposition, across businesses and industries.

The Broadband and Cable TV industry is no exception, with customers looking for integrated offerings, designed to deliver a holistic experience across the entire gamut of their business and personal needs. Customers today want digitally integrated platforms to keep them connected with the world, at all times in every way.

Responding to the transforming business eco-system and the evolving customer aspirations, SITI Networks is continuously strengthening its integrated proposition to address their needs and expectations. We continue to invest proactively in leveraging data, and in deploying advanced analytics, AI and automation, to align ourselves to the behavioural shifts that the Covid pandemic has further sharpened.

Rethinking, reorienting and reimagining our business proposition is central to our strategic approach. Our strategy is crafted to enhancing customer experience at every stage of their SITI journey. We have shaped it to set new benchmarks in product innovation. We have modelled it to deliver our products and services seamlessly, weaving them together through an integrated platform.

Chief Patron's Message



Dear Shareholders,

I am pleased to share with you the Company's annual report for 2021-22 – another year that underscored our deep-rooted resilience, grit and courage in the face of continuing on-ground challenges. The persisting pandemic and the overall stress in the macro environment pushed us to play on our strengths in order to keep our customers happily interconnected in a transformational world.



Our people, once again, rose to the occasion to successfully manage the challenges, and to help us deliver to customer needs and demands seamlessly and effectively. Their commitment and hard work remains a key driver of our growth strategy and I am thankful to them for their dedication in these testing times.

The focus, at SITI, has been on strengthening our value proposition for our customers, whose needs and aspirations have witnessed a significant change since the onset of the Covid pandemic. We continued to support them at the back of our ability to evolve in tandem with the external changes. This ability has enabled us to come a long way from the times when we were a mere cable operator. We have taken major strides in recent years towards emerging as an integrated service provider, empowered to give customers the best of experience in the interconnected new world.

As an integrated service provider for the entire family, we are not only offering them this experience on a single platform but are also building the blocks of new India – a nation that is more effortlessly connected to the world of news and entertainment than ever before. The country has seen a massive uptick in demand for smooth and uninterrupted connectivity amid the Covid crisis. The population looking to the internet for entertainment and productivity is seeing an exponential growth.

In this backdrop, the demand for integrated offerings, designed to fulfill the entire gamut of customer needs, has also seen humungous growth. Responding to this change, we, at SITI, have also enhanced our focus on building our Broadband proposition through impactful innovations and infrastructure augmentation. Technology is playing a vital role in steering this strategy, with data analytics, artificial intelligence and automation being central to our transformational journey. We continued to increase our investments in these areas during the year to scale up our Broadband business. At the same time, we remained focused on expanding our portfolio and service proposition in other business segments too.

I look forward to sharing the success of these efforts with all of you in the years ahead, as we work concertedly to realise our vision of becoming India's leading integrated player, offering innovative services to carve a completely interconnected new world.

Brand-building, along with upgradation of customer connect services in Broadband, TV and value-added services of the Company, was a key propeller of our evolutionary journey during the year. We also further strengthened our collaborations with our LCO and other partners to deliver more effectively to the growing needs of consumers.

A vital element of this collaborative approach was our focus on rural and semi-urban areas, which are witnessing accelerated Broadband growth amid the changing business landscape.

I look forward to sharing the success of these efforts with all of you in the years ahead, as we work concertedly to realise our vision of becoming India's leading integrated player, offering innovative services to carve a completely interconnected new world.

Best wishes

Dr. Subhash Chandra

Message from CEO



Dear Shareholders,

The world, as we all know, is in the midst of a massive churn. Driven by the pandemic-catalysed changes, businesses across the globe are pushing the bar of innovation to integrate themselves more deeply into the changing ecosystem. In this evolving paradigm, the way people work, connect and keep themselves entertained is seeing a significant transformation too. This has given a major boost to the Broadband industry, necessitating an agile shift in the industry strategy.

For SITl, FY 2021-22 was a year of re-strategising our approach in line with this evolution. We sharpened our focus on the Broadband business, while continuing to deliver efficaciously on the needs and aspirations of our customers in the Video and Cable TV segments. Having overcome the challenges triggered by the tough second wave of the Covid pandemic to emerge stronger, we moved with dexterity to capture the massive opportunity unleashed by the Covid crisis. We made strategic investments to strengthen the infrastructure needed to deliver integrated offerings to our customers and ensure uninterrupted connectivity.

Being responsive to emerging needs

Amid the fast-pacing external changes, we harnessed the power of the digital to build on our Broadband proposition. We seized the best-in-class automation technologies to enhance the experience of our customers, in the interconnected world that is emerging through the fading pandemic crisis. A key facet of our innovation drive was the massive upgradation we undertook to strengthen the fiber direct network, and to expand the direct points in order to augment the competitive edge of our Broadband business.

Among the significant innovations we launched during the year in this segment was establishment of a metro ethernet network across the capital city of Delhi, thus giving continual Broadband speed to our customers. I am happy to share the initiative has been appreciated by our Broadband clientele in Delhi and we hope to replicate it in other major cities too. Another customer-centric measure that I am pleased to share with you is the lock technology we have started providing to our end customers, enabling greater consumer loyalty. This is in line with our conscious thrust on enhancing our customer engagement and giving them an experiential interface to ensure their total satisfaction with our services.

Our customer service ethos was also manifest in our shift to a Cloud dialler for our contact services. This enabled our teams to continue to service our customers seamlessly while working from home amid the Covid induced lockdowns. Not only did this initiative helped ensure customer satisfaction but also kept our people safe in the pandemic times.

Building on people partnerships

At SITl, we have always believed our people to be the anchors of our business model, and thus continue to invest in their growth and well-being. As mentioned earlier, we made focused efforts during the year to keep our employees safe. We suffered some personal loss also but the team was strong enough to withstand the pressures and move progressively forward on the path of future growth.

At the same time, we continued to nurture our relationships with our LCO partners, who remain a key driver of our growth strategy in our Cable TV business. The SITl Mitra mobile app has empowered our 25,000+ LCO cable partners by giving them full control of their business virtually in their palms with its fully functional "Own Your Customer" subscriber management system.

We believe these partnerships will help us realise our vision of becoming the preferred integrated service provider for our customers across our business segments, with enhanced focus on the fast-growing Broadband service.

Investing in right technologies

Another vital priority area for SITl continues to be our digitalisation and technological upgradation efforts, which are important for building the kind of integrated proposition needed to meet the demands of the new-age customer. Our infra sharing agreement with Hinduja Group's Headend in the Sky (HITS) platform NXTDigital is a step in the direction of further strengthening our digital infrastructure to expand our geographic footprint and enhance the quality of delivery. We shall continue to invest in technology and automation to steer our growth trajectory more forcefully, going forward.

As we surge ahead on our strategic roadmap for the future, the focus will be more sharply aligned to enhancing our integrated proposition. We strongly believe that companies that can align themselves with speed and effectiveness to the changes in the external eco-system are the ones that will succeed in delivering to customer needs. We shall continue to adapt to the changing industry, market and consumer trends to be ahead of the curve in the coming years.

Best Regards

Yogesh Sharma

Interconnected



**Reality cannot be found except
in One single source, because
of the interconnection of all
things with one another.**

Gottfried Leibniz, German mathematician,
philosopher, scientist and diplomat

SITI'S Integrated Proposition



Experiencing reality requires strong interconnection of the myriad elements involved. Such integration can only be delivered through a single, integrated platform, which is a reality that telecom service providers are increasingly embracing.

Led by our deep understanding of the market and consumption trends, we, at SITI Networks, had moved towards such an integrated, 'single source' approach even before the shift became markedly discernible. Over the past few years, we have invested strategically in building on our integrated proposition to strengthen the platform for smooth and uninterrupted delivery of the multitude of our ground-breaking offerings.

Cognisant of the importance of keeping consumers well connected with the transforming new world, we, at SITI, have evolved into a single window service provider, across our Broadband and Cable TV business segments.

India's preferred converged platform

SITI Networks Limited is the preferred TV and Broadband integrated service

provider across India, with an excellent track record of offering pioneering products and solutions to a growing consumer base. The Company is one of the largest Multi System Operators (MSOs) in the country, and a market leader in the regions of East India, Andhra Pradesh, Telangana & Haryana.

As a one-stop shop for meeting all the product and service needs of its customers, SITI uses a single wire to connect with its customers across its business segments of:

- Digital Cable Television
- Broadband
- Local Television Channels

Our services in digital mode are backed by strong technical capabilities designed to provide exciting products and features like Video on Demand, Pay per View, Over-The Top content (OTT), Electronic Programming Guide (EPG), marketed and delivered under the 'SITI' brand name.

We deploy state-of-the-art technology to provide our exceptional content and services to the consumer's doorstep through robust last-mile connectivity, driven by growing efficiencies.

Leading

Digital TV Network

Launched

Broadband services in 26 new towns across India during FY2022

In fiscal 2022, we strengthened our unified proposition further by completing the consolidation of all our warehouses. Our supplies to all locations are now delivered from our single warehouse at Greater Noida.

OUR VISION

To gain the leadership position in the industry as an integrated service provider by being the preferred choice of the consumer, and enhance consumer delight through offering superior content, quality and services by using advanced technology as an edge.

OUR LEGACY

SITI is part of Essel Group, one of India's leading business houses having diverse interests and vertically integrated presence in the Media and Entertainment industry. As a leading producer, aggregator and distributor of Indian programming around the world, Essel Group has empowered SITI with a strong competitive edge. This legacy enables us to successfully meet the transforming needs of consumers in a fast-evolving market. It equips us to create an enabling environment for effectively delivering our innovative and integrated services to the interconnected world in which we live today.

The Integrated World of SITI

21

States of presence pan India

249+

Districts of spread

~800+

Locations served with cable services across India

33,000 km

Optical fiber and coaxial cable

10

Digital head ends

100%

Prepaid Subscriptions

85%

Base on DPO Packs

99%+

Digital Payments

(All numbers as on March 31, 2022)

The SITI Edge

