

**SITI Networks Limited**

UG Floor, FC-19 & 20, Sector-16 A, Film City,  
Noida, Uttar Pradesh-201301, India

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

**Website :** www.sitinetnetworks.com

[The Company is currently undergoing a corporate insolvency resolution process (“CIRP”) under the Insolvency and Bankruptcy Code, 2016 (‘Code’), pursuant to an order dated 22 February 2023 (“Insolvency Commencement Order”) passed by the National Company Law Tribunal (“NCLT”), Mumbai Bench. Vide the Insolvency Commencement Order, Mr. Rohit Mehra, IP Registration No: IBBI/IPA-001/IP-P00799/2017-2018/11374, was appointed as the interim resolution professional (“IRP”) to manage the affairs of the Company. The operation of the Insolvency Commencement Order was stayed by the National Company Law Appellate Tribunal (“NCLAT”) vide its interim order dated 7 March 2023 (“Stay Order”) passed in an appeal filed by Ms. Shilpa Asthana, Director, against the Insolvency Commencement Order. Following the passing of the Stay Order, the management of the Company was handed back to the Board of Directors by the IRP. The appeal against the Insolvency Commencement Order was dismissed by the NCLAT (and the CIRP of the Company resumed) by its final order dated 10 August 2023. The IRP took control and management of the Company on 16 August 2023. Currently, the powers of the Board of Directors of the Company stand suspended and are being exercised by Mr. Rohit Mehra as the IRP of the Company in accordance with the provisions of the Code and related regulations.]

September 7, 2023

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 : Annual Report of Siti Networks Limited (“the Company”) for the Financial Year 2022-23 along with Notice calling the 17th Annual General Meeting scheduled to be held on September 29, 2023 at 3:00 p.m. through VC/OAVM**

Dear Sir,

This is in reference to our intimations:

- (i) dated May 30, 2023, wherein we have informed that the 17th Annual General Meeting (‘AGM’) of the Equity Shareholders of the Company will be held on Friday, September 29, 2023;
- (ii) dated September 7, 2023, wherein public notice by way of advertisement have been published on September 6, 2023 in ‘Business Standard’ (All Edition) English language newspaper and on



September 7, 2023 in "Navshakti" (Mumbai Edition) Marathi language newspaper, in compliance with General Circular No. 20/2020 dated May 5, 2020 issued by Ministry of Corporate Affairs, Government of India, regarding holding of Annual General Meeting through VC / OAVM.

In this context, we wish to inform you that the 17th Annual General Meeting of the Equity Shareholders of the Company is scheduled to be held on Friday, September 29, 2023 at 03:00 PM (IST) through Video Conferencing/Other Audio Visual Means.

Pursuant to Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of Siti Networks Limited for the financial year ended on March 31, 2023, along with Notice calling the 17th Annual General Meeting.

The aforesaid documents (Annual Report 2022-23) have been dispatched electronically to those Members whose email IDs are registered with the Link Intime India Private Limited ("Registrar and Transfer Agents" of the Company) and the Depositories.

The Company shall be providing facility to its shareholders to exercise their right to vote on all businesses proposed at the AGM by electronic means, by using remote e-voting facility and e-voting facility at AGM. The said facility is being provided by Central Depository Services (India) Limited ('CDSL'). The remote e-voting period shall commence from Monday, September 25, 2023 at 9.00 a.m. and will end on Thursday, September 28, 2023 at 5.00 p.m., and the Shareholders of the Company as at the Cut-Off date of September 22, 2023 shall be eligible to vote using the remote e-voting facility during e-voting period and remote e-voting facility during AGM.

The attached Annual Report of the Company is also available on the website of the Company: <https://www.sitinetworks.com/AnnualReport2022-23.pdf>

You are requested to kindly take the same on record and oblige.

Thanking you,

Yours truly,

For **Siti Networks Limited**



Suresh Kumar

Company Secretary & Compliance Officer

Membership No. ACS 14390

# PARTNERING OUR CUSTOMERS ...Always!



Annual Report 2022-23



# What lies ahead...



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Download this report at  
[sitinetworks.com](http://sitinetworks.com)





Customer aspirations are changing. And so are their needs. The transforming broadband and cable TV industry landscape has triggered a new wave of expectations and demands from consumers across India.

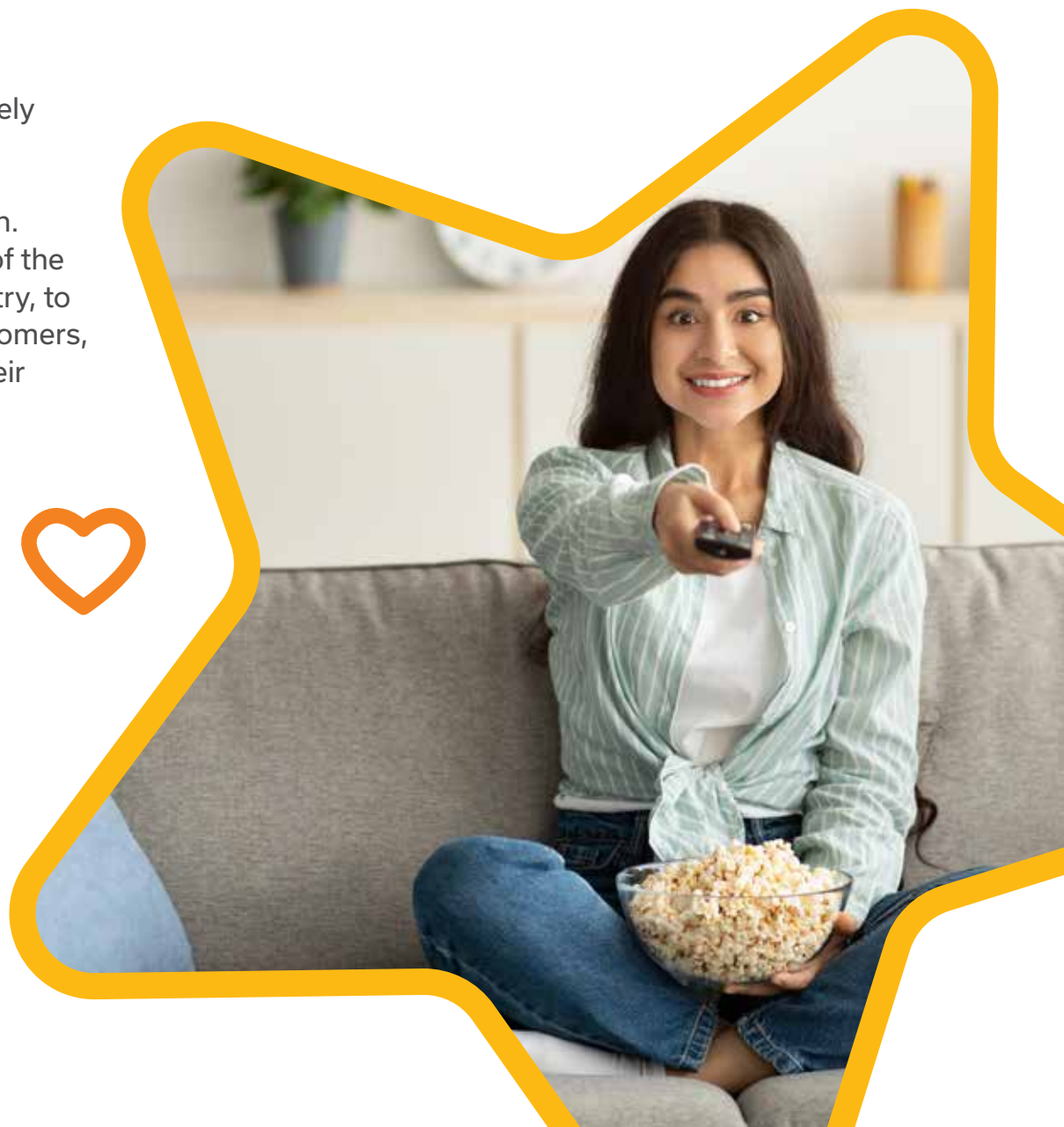


Exceptional speed, seamless connectivity, a wide choice of unique and entertaining content, multiple modes of delivery – the world of broadband and CATV is more vibrant, dynamic and demanding than ever before. It's a whole new universe that customers are living in today.

Keeping pace with these extraordinary changes and delivering smoothly to the customers' evolving needs is a challenge that can be overcome only through a high order of customer centricity. It requires a partnership approach between industry players and customers, which only the most experienced and insightful organisations can handle.



As a customer-centric organisation, SITI is effectively steering its experiential customer journey through a robust partnership approach. We remain at the forefront of the change sweeping the industry, to be always there for our customers, partnering them through their Internet and CATV journey.



# Message from CEO



*Dear Shareholders,*

A year after a strategic shift in our business approach, I am happy to share with you the success of our new strategy in ensuring that SITI remains the first and preferred choice of a growing base of customers across India. SITI's transformation into a more agile and responsive organisation is completely aligned to the evolving needs of its Broadband and Cable TV segments. It also endorses the Company's deep insights into the changing contours of the market and customer needs, and the robust capabilities that equip it to fulfil the same.



At the core of SITI's strong foundations and competencies lies its customer-centric approach, which we have painstakingly nurtured through the years, without faltering even during the difficult Covid pandemic period.





## Customer-first ethos

At the core of SITI's strong foundations and competencies lies its customer-centric approach, which we have painstakingly nurtured through the years, without faltering even during the difficult Covid pandemic period. The pandemic changed a lot of things in our way of doing business, as physical customer interaction gave way to greater digital adoption in terms of engagement, and speed took even more of a centrestage in the consumer's life.

At SITI, we had, during the pandemic times, embarked on a realignment of our business strategy, with enhanced focus on nurturing our 'customer first' ethos. FY2023 witnessed a further scale-up of our efforts in this direction, with pathbreaking initiatives that resonate with the customers' evolving aspirations and enrich their experience.

With the introduction of Broadband plans bundled with 'WATCHO' (OTT Platform), we are successfully addressing the customer shift and inclination towards OTT and digital streaming. Our OTT offerings have unleashed a new level of excitement among both, our Broadband and Cable TV customers, and we see this segment growing significantly in the coming quarters. Among our other new customer-friendly initiatives is our SITI verified WhatsApp account, which we have launched as an integrated offering to enable more seamless communication with our customers and business partners.

These initiatives are aligned with our 'partnering our customers' approach, which also drives our commitment to ensuring customer delight through our day-and-night customer support centre. Quick resolution of their

complaints is also central to this focus, as it enables us to ensure customer satisfaction at all times.

## Expanding our footprints through partnerships

Partnership has always been a way of doing business at SITI. Recent years have seen a significant reinforcement of this approach, leading to expansion of our customer portfolio across India. During FY2023, our Broadband business showed its highest base growth ever, at the back of our focussed partnership-based initiatives. These included strengthening of our LCO partnerships, as well as new lead generation campaigns to partner our Broadband sales teams in their efforts to expand into new territories. New models have been adopted to spread the SITI network into new cities in a more cost-effective manner.

I am happy to share that these initiatives have significantly accelerated the pace of SITI Broadband adoption in the country. In FY2023, we posted our highest ever base growth, and our active customer base stands at 2.85 lakh around 73 cities and towns in the country, as on March 31, 2023. We crossed notable customer landmarks of 50,000 and 10,000 customers in the states of Delhi and Maharashtra respectively during the year. Our website traffic has also witnessed significant traction at the back of our 'Mission 10K Lead' programme, resulting in new leads on Facebook and Google platforms.

## Keeping people at the centre

We, at SITI, believe customer satisfaction to be a journey best steered by the collective efforts of empowered employees within the organisation. We have, therefore, kept our people

at the centre of our customer-led efforts. Our proactive investments in our people growth and welfare are aimed at achieving the highest level of customer happiness. During FY2023, we continued with our various employee engagement initiatives along with rewards & recognition to keep them motivated and aligned to the organisational goals. A Leadership Meet during the year emerged as a forum for team building and for laying out the strategic roadmap for the future.

## Implementing NTO 3

SITI's agility was also manifest during the year in the implementation of the New Tariff Order – NTO 3, as per the TRAI regulation. We have implemented new rates for our broadcaster bouquet and channels effective from April 1, 2023, after signing RIO agreements with all the major broadcasters, including Star India, Zee Entertainment, Sony Pictures, India Cast, SUN TV and ETV. While the implementation of the new pricing regime has made TV services expensive for the subscribers, it does reflect SITI's ability to move quickly into changing modes to ensure that we do not lag behind in regulatory compliances, which are essential for our survival and growth in the market.

Going forward, I am confident that this kind of responsiveness will continue to drive our value proposition for our customers and other stakeholders. Quick adaptability to external changes is essential for building on the Company's strengths, and we remain committed to aligning our strategy to the transformations taking place in the business eco-system and the market scenario.

Best Wishes  
**Yogesh Sharma**



**Organisations  
don't define  
customers. It's  
the customers  
on whom  
organisations are  
built.**



 **It is on this universal belief that we, at SITI, have built our strengths, which continue to steer our progressive journey.**





# A Customer-Centric Organisation

Customer centricity lies at the core of the strategic approach at SITI Network. It is the overarching philosophy that drives our thinking and shapes our actions. It is the nucleus around which we have developed our strength as an integrated player in the Broadband and Cable TV (CATV) space.

Our customer insights and understanding have been the key enablers of our innovative product and service proposition. They are integral to our evolution as a one-stop service provider for our growing customer base, across our Broadband and Cable TV business segments.

## Preferred choice of customers

Customer trust lies at the heart of the emergence of SITI Network Limited as the preferred choice of Broadband and CATV consumers seeking an integrated experience. At SITI, we remain focussed on nurturing the customer trust through our innovative offerings in the form of ground-breaking new products and impactful services.

As one of the largest Multi System Operators (MSOs) India, and a market leader in the regions of East India, Andhra Pradesh, Telangana & Haryana, SITI remains at the forefront of delivering to the evolving customer needs across its business segments of:

### Digital & Analogue Cable Television



### Broadband



### Local Television Channels



In the analogue and digital cable television segment, we deploy the most advanced technologies to market and deliver high-end products and features, such as Video on Demand, Pay per View, Over-The-Top content (OTT), Electronic Programming Guide (EPG), under the 'SITI' brand name. The SITI stamp of reliability and credibility lends these offerings a strong competitive edge in the market.

**Our customer orientation is steered by our unwavering focus on providing distinctive content and services through continuous digital and technological scale-up of our capabilities. Customer satisfaction is ensured through seamless delivery of high-quality offerings at the consumer's doorstep. Our service proposition is also driven by our unified warehouse at Greater Noida, which enables us to supply seamlessly to all locations from a single source.**

## These include:

### 3L validation of customer trust

We are the Largest MSO in India, and a Leading digital TV network provider, with a growth trajectory steered by the Launch of Broadband services in 44 new towns across India during FY2023.



Market &  
customer insights



Quality  
excellence



Visionary  
management

### The SITI 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.



Competent &  
professional team



Flexible approach  
backed by adaptability



Operational &  
cost efficiencies



Technological  
upgradation,  
digitalisation &  
automation



Well-entrenched  
distribution network



Strong LCO  
partnerships

### Delivering through our strengths

At SITI, we have, over the years, developed a robust core of strengths to drive our customer-led journey. These strengths enable us to deliver to the transforming customer expectations and aspirations effectively and with agility.

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States of presence pan India

10

Digital head ends

250+

Districts serviced by SITI

100%

Prepaid subscriptions

~800+

Locations served with cable  
services across India

86%

Base on DPO packs

33,000 Kms

Optical fibre and coaxial cable

99%+

Digital payments

(All numbers as on March 31, 2023)