

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



August 31, 2021

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, 5th 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 : Disclosure in compliance with Para 3(C1) of SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/2019/140 dated November 21, 2019, of default on payment of interest/repayment of principal amount on loans from Bank(s)

Dear Sir,

This is in reference to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/2019/140 dated November 21, 2019, regarding disclosure of defaults on payment of interest/repayment of principal amount on loans from Bank(s).

In compliance with Para 3(C1) of above referred SEBI Circulars, details pertaining to default(s) effected in payment of loans and interest thereon from Bank(s) are as follows:

Sl. No.	Type of Disclosure	Details																																																								
1.	Name of the Listed Entity	Siti Networks Limited																																																								
2.	Date of making the disclosure	August 31, 2021																																																								
3.	Nature of obligation	Term loan instalments																																																								
4.	Name of the Lender(s)	HDFC Limited, IDBI Bank, SCB, RBL, Axis Bank, ABFL, IndusInd Bank.																																																								
5.	Date of default	July 31, 2021 (i.e. default of July 31, 2021 and continues beyond 30 days)																																																								
6.	Current default amount (break-up of principal and interest in INR crore)	Principle: 0; Interest: 6.0 <i>(We have taken interest @8% basis on having discussion with bankers)</i>																																																								
7.	Details of obligation (total principal amount in INR crore, tenure, interest rate, secured / unsecured, etc.)	<table border="1"> <thead> <tr> <th>Bank name</th> <th>Term loan outstanding Rs in crs</th> <th>Loan default Rs in crs</th> <th>overdue amount Rs in crs **</th> <th>Tenure</th> <th>Interest rate</th> <th>Secured/unsecured</th> </tr> </thead> <tbody> <tr> <td>HDFC Bank</td> <td>199</td> <td>164</td> <td>207</td> <td>5</td> <td>12.95%</td> <td>Secured</td> </tr> <tr> <td>IDBI</td> <td>15</td> <td>15</td> <td>31</td> <td>5</td> <td>12.30%</td> <td>Secured</td> </tr> <tr> <td>SCB Bank</td> <td>68</td> <td>68</td> <td>85</td> <td>5</td> <td>11.85% to 13%</td> <td>Secured</td> </tr> <tr> <td>RBL Bank</td> <td>48</td> <td>48</td> <td>51</td> <td>3</td> <td>10.5% to 10.65%</td> <td>Secured</td> </tr> <tr> <td>Axis Bank</td> <td>173</td> <td>173</td> <td>219</td> <td>6</td> <td>10.5% to 11.5%</td> <td>Secured</td> </tr> <tr> <td>ABFL</td> <td>134</td> <td>16</td> <td>20</td> <td>7</td> <td>11.00%</td> <td>Secured</td> </tr> <tr> <td>Indusind</td> <td>139</td> <td>29</td> <td>35</td> <td>5</td> <td>9.5% to 9.85%</td> <td>Secured</td> </tr> </tbody> </table>	Bank name	Term loan outstanding Rs in crs	Loan default Rs in crs	overdue amount Rs in crs **	Tenure	Interest rate	Secured/unsecured	HDFC Bank	199	164	207	5	12.95%	Secured	IDBI	15	15	31	5	12.30%	Secured	SCB Bank	68	68	85	5	11.85% to 13%	Secured	RBL Bank	48	48	51	3	10.5% to 10.65%	Secured	Axis Bank	173	173	219	6	10.5% to 11.5%	Secured	ABFL	134	16	20	7	11.00%	Secured	Indusind	139	29	35	5	9.5% to 9.85%	Secured
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8.	Total amount of outstanding borrowings from Banks / financial institutions (in INR crore)***	906***
9.	Total financial indebtedness of the listed entity including short-term and long-term debt (in INR crore)***	906***

* We have taken interest @8% basis on having discussion with bankers.

** Including interest.


*** Banks confirmations are yet to be received.

We wish to further inform you that the Company is in discussions with its bankers for restructuring of its debt obligations.

Kindly take the same on record and oblige.

Thanking you,

Yours faithfully,
For Siti Networks Limited


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

