NOTICE

Notice is hereby given that the Tenth Annual General Meeting (AGM) of the Equity Shareholders of **Siti Networks Limited** *(Formerly known as 'Siti Cable Network Limited')* will be held at 'Hall of Culture', Nehru Center, Dr. Annie Besant Road, Worli, Mumbai - 400018 on Tuesday, the 27th day of September, 2016 at 3:30 p.m. to transact the following businesses:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company, on a standalone and consolidated basis, for the financial year ended March 31, 2016 including the Balance Sheet as at March 31, 2016, Statement of Profit & Loss of the Company for the financial year ended on that date, and the Reports of the Auditors and Directors thereon.

2. To ratify the appointment of M/s. Walker Chandiok & Co. LLP, Chartered Accountants, New Delhi, having Firm Registration No. 001076N/N500013, as the Statutory Auditors to carry out the Statutory Audit for the Financial Year 2016-17, at a remuneration to be determined by the Board of Directors of the Company.

SPECIAL BUSINESS:

3. ***To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:-***

   "**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and rules made thereunder read with Schedule IV of the Act, Mr. B. K. Syngal (DIN 00002395), who holds the office of Independent Director of the Company until March 31, 2017 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his re-appointment for the second term, be and is hereby re-appointed for the second term as an Independent Director of the Company, not liable to retire by rotation, for a period of three years from March 31, 2017 to March 31, 2020."

4. ***To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:-***

   "**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and rules made thereunder read with Schedule IV of the Act, Mr. Vinod Kumar Bakshi (DIN 00771934), who holds the office of Independent Director of the Company until March 31, 2017 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his re-appointment for the second term, be and is hereby re-appointed for the second term as an Independent Director of the Company, not liable to retire by rotation, for a period of three years from March 31, 2017 to March 31, 2020."

5. ***To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:-***

   "**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and rules made thereunder read with Schedule IV of the Act, Mr. Sureshkumar Agarwal (DIN 00773957), who holds the office of Independent Director of the Company until March 31, 2017 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his re-appointment for the second term, be and is hereby re-appointed for the second term as an Independent Director of the Company, not liable to retire by rotation, for a period of three years from March 31, 2017 to March 31, 2020."

6. ***To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:-***

   "**RESOLVED THAT** pursuant to the provisions of Sections 152 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and rules made thereunder, Mr. Sandeep Khurana (DIN 02118658), who was appointed as an Additional Director of the Company by the Board of Directors with effect from December 30, 2015 and who holds office up to the date of this Annual General Meeting in terms of Section 161(1) of the Act and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature of the office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation."

7. ***To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:-***

"**RESOLVED THAT** pursuant to the provisions of Section 5, 14 and all other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof, for the time being in force), the new set of Articles of Association of the Company, be and are hereby approved and adopted as the Articles of Association of the Company in the place and in exclusion and substitution of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors, be and is hereby authorised to do all such acts, deeds, matters and things as may in its absolute discretion deem necessary, proper or expedient to give effect to this resolution."

8. ***To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:-***

"**RESOLVED THAT** in supersession of the Special Resolution passed by the Members on September 27, 2006 and pursuant to Section 94 of the Companies Act, 2013 ("Act") read with Companies (Management and Administration) Rules, 2014 and other applicable statutory / regulatory provisions, all the Registers to be kept and maintained by the Company under Section 88 of the Act including Register of Members / Debenture holders / other security-holders, etc., and copies of Annual Returns prepared under Section 92 of the Act together with copies of certificates and documents be kept and maintained at the office of the Company's Registrar and Share Transfer Agents M/s Link Intime India Private Limited, at C -13, Pannalal Silk Mills Compound, LBS Road, Bhandup West, Mumbai 400078, instead of the Registered Office of the Company.

9. ***To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:-***

"**RESOLVED THAT** pursuant to Sections 42, 62(1)(c), 71 and other applicable provisions, if any, of Companies Act, 2013 (hereinafter referred to as the "Act"), Foreign Exchange Management Act, 1999, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ('SEBI ICDR Regulations'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("SEBI Listing Regulations), enabling provisions in the Memorandum and Articles of Association of the Company and provisions of any other applicable laws, rules and regulations (including any amendments thereto or re-enactments thereof for the time being in force) and subject to such approvals, consents, permissions and sanctions of the Securities and Exchange Board of India (SEBI), Government of India (GOI), Reserve bank of India (RBI) and all other appropriate and/or concerned authorities, or bodies and subject to such conditions and modifications, as may be prescribed by any of them while granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any Committee which the Board may have constituted or hereafter constitute, for the time being, to exercise the powers conferred on the Board by this resolution), the Board be and is hereby authorised to offer, issue and allot in one or more tranches, to investors whether Indian or Foreign, including Foreign Portfolio Investors, Foreign Institutional Investors, Financial Institutions, Non-Resident Indians, Corporate Bodies, Mutual Funds, Banks, Insurance Companies, Pensions Funds, Individuals or otherwise whether shareholder(s) of the Company or not (hereinafter collectively referred to as 'Investors'), through an issue of Equity Shares or Bonds, Debentures and/or any other securities, including Foreign Currency Convertible Bonds or Depository Receipts convertible into Equity Shares of the Company at the option of the Company or the holder of such security, including by way of Qualified Institutional Placement ('QIP') to Qualified Institutional Buyers ('QIB') in terms of Chapter VIII of the SEBI ICDR Regulations, through one or more placements of Equity Shares (hereinafter collectively referred to as 'Securities'), in domestic and/or one or more international markets whether by way of private placement or otherwise, in one or more tranches, so that the total amount raised through such issue(s) of Securities shall not exceed Rupee equivalent of USD 100 million.

RESOLVED FURTHER THAT in case of QIP issue:

(i) 'relevant date' means:-

(a) in the event of allotment of Equity Shares, the date of the meeting in which the Board decides to open the proposed issue of Equity Shares;

(b) in the event of allotment of convertible securities, either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares.

(ii) the Board may offer a discount of up to 5% of the price at which the Equity Shares are to be offered pursuant to the QIP, computed in accordance with Chapter VIII of the SEBI ICDR Regulations;

(iii) the issue and allotment of Securities shall be made only to QIBs within the meaning of the SEBI ICDR Regulations and such Securities shall be fully paid up on its allotment, which shall be completed within 12 months from the date of passing of this resolution or such other time that may be allowed under the SEBI ICDR Regulations, from time to time;

(iv) the Securities shall not be eligible to be sold for a period of one year from the date of allotment, except on a recognised stock exchange or except as may be permitted by the SEBI ICDR Regulations; and

(v) the total amount raised in such manner shall not, together with the over-allotment option, exceed five times of the net worth of the Company as per its Audited Balance Sheet for the previous financial year.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorised to:-

(i) determine the form, terms and timing of the Issue(s), including the class of investors to whom the Securities are to be issued and/or allotted, number of Securities to be issued / allotted in each tranche, issue price, face value, premium amount in the issue/conversion/ exercise/ redemption, rate of interest, redemption period, listings on one or more stock exchanges in India or abroad as the Board may in its absolute discretion deems fit and to make and accept any modifications in the proposals as may be required by the authorities involved in such issue(s) in India and/or abroad;

(ii) enter into any arrangements including for managing, advising, underwriting, marketing, listing and trading of Securities and to pay any fees, commissions, remunerations, expenses relating thereto;

(iii) issue placement and other offering documents, sign all deeds, documents and writings relating to such issue(s), allotment, listing etc. of such Securities;

(iv) create necessary charge on such of the assets and properties (whether present or future) of the Company in respect of Securities, if required, and approve, accept, finalise and execute facilities, sanctions, undertakings, agreements, promissory notes, credit limits and any of the documents and papers in connection with the issue of Securities; and

(v) generally do all such acts, deeds, matters and things, and settle any questions or difficulties that may arise in regard to the Issue(s) of Securities."

10. ***To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Ordinary Resolution:-***

"**RESOLVED THAT** pursuant to Regulation 31A and other relevant provisions, if any, of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and applicable provisions, if any, of the Companies Act, 2013, and pursuant to the communication received from Dr. Subhash Chandra, Mr.Laxmi Narain Goel, Mr.Jawahar Lal Goel, Mr.Ashok Kumar Goel referring their family arrangement and subject to necessary regulatory approval(s), if any, required, approval be and is hereby granted for declassifying Mr.Laxmi Narain Goel, Mr.Jawahar Lal Goel, Mr.Ashok Kumar Goel along with their respective family members and persons acting in concert with them (Outgoing Promoters), as "Promoters" of the Company and persons acting in concert with them.

RESOLVED FURTHER THAT Outgoing Promoters, post declassification would not:

a. directly or indirectly, exercise control, over the affairs of the Company;

b. have any special rights through formal or informal arrangements, shareholding agreements;

c. exercise only those rights in the Company exercisable by an ordinary shareholder;

d. along with Persons Acting in Concert and its group companies hold more than ten percent of the paid-up equity capital of the Company; and

e. along with relatives act as key managerial person for a period of more than three years from the date of Shareholders' approval.

RESOLVED FURTHER THAT Mr.Laxmi Narain Goel along with his family members and persons acting in concert with them shall not be considered as Persons Acting in concert and relatives of Dr. Subhash Chandra for the purpose of applicable SEBI Regulations with regard to the Company.

RESOLVED FURTHER THAT Mr. Jawahar Lal Goel along with his family members and persons acting in concert with them shall not be considered as Persons Acting in concert and relatives of Dr. Subhash Chandra for the purpose of applicable SEBI Regulations with regard to the Company.

RESOLVED FURTHER THAT Mr. Ashok Kumar Goel alongwith his family members and persons acting in concert with them shall not be considered as Persons Acting in concert and relatives of Dr. Subhash Chandra for the purpose of applicable SEBI Regulations with regard to the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such actions as may be necessary, desirable or expedient and to do all such necessary acts, deeds and things that may be incidental or pertinent to give effect to the aforesaid resolution."

By Order & on behalf of the Board

Place : Noida
Date : August 26, 2016

Suresh Kumar
Company Secretary
M.No. ACS 14390

Registered Office
4th Floor, Madhu Industrial Estate,
Pandurang Budhkar Marg,
Worli, Mumbai 400013

Notes:

1. A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll on his behalf, instead of himself/ herself and the proxy need not be a member of the Company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or member.

2. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.

3. Corporate Members are requested to send to the Registered Office of the Company, a duly certified copy of the Board Resolution/Power of Attorney/ other valid authority, pursuant to Section 113 of the Companies Act, 2013 authorising their representative to attend and vote at the Annual General Meeting.

4. Members / Proxies should fill-in the attendance slip for attending the Meeting and bring their attendance slip along with their copy of Annual Report to the Meeting, as no copies will be made available at the meeting.

5. Additional information, pursuant to SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, on Directors recommended by the Board for appointment/reappointment at the Annual General Meeting forms part of the Report on Corporate Governance in the Annual Report.

   In connection with Re-appointment of Mr. B.K. Syngal, Mr. Vinod Kumar Bakshi and Mr. Sureshkumar Agarwal as the Non – Executive Independent Director, the Board of Directors have reviewed the declarations made by them confirming that they meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 read with Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Board is of the opinion that they fulfills the conditions specified in the Act and the rules made there under and is independent of the management of the Company.

6. The Register of Members and Share Transfer Books of the Company will remain closed from September 21, 2016 to September 27, 2016 (both days inclusive).

7. Members who wish to obtain information on financial statements for the year ended 2016 and operations of the Company, if any, may send their queries at least seven days in advance of the meeting to the Company Secretary at the registered office of the Company or at email id csandlegal@sitinetworks.com.

8. Electronic Copy of the Annual Report for 2015-16 is being sent to all the Members whose email IDs are registered with the Company / Depository Participants(s) for communication. For Members who have not registered their email address, physical copies of the Annual Report for 2015-16 is being sent. The Annual Report may also be accessed on the Company's Website www.sitinetworks.com.

9. The Company has appointed M/s Link Intime India Private Limited, Mumbai as the Registrar and Share Transfer Agents with effect from July 1, 2016. Members are requested to notify immediately about any change in their address/e-mail address / bank details to their Depository Participant (DP) in respect of their shareholding in Demat mode and in respect of their physical shareholding to the Company's new Registrar and Share Transfer Agent, M/s Link Intime India Private Limited at C -13 Pannalal Silk Mills Compound, LBS Road, Bhandup West, Mumbai 400078. Shareholders holding Equity Shares of the Company in physical form may register their email address with the Registrar and Share Transfer agent of the Company to receive all communications by the Company including Annual Report and Notice of Meeting(s) by email, by sending appropriate communication on rnt.helpdesk@linkintime.co.in.

10. Members who hold shares in dematerialised form are requested to write their DP ID and Client ID number(s) and those who hold share(s) in physical form are requested to write their Folio Number(s) in the attendance slip for attending the Meeting to facilitate identification of membership at the Meeting.

11. As per Securities and Exchange Board of India (SEBI) notification, submission of Permanent Account Number (PAN) is compulsorily required for participation in the securities market, deletion of name of deceased shareholder or transmission/ transposition of shares. Members holding shares in dematerialised mode are requested to submit the PAN details to their Depository Participant, whereas Members holding shares in physical form are requested to submit the PAN details to the Company's Registrars and Transfer Agents.

12. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Registered Office of the Company on all working days between 10.00 A.M. and 12.00 noon up to the date of the Meeting.

13. **E-voting**
    In compliance with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014 & Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is pleased to provide Members facility to exercise their right to vote at the 10th Annual General Meeting (AGM) by electronic means. The facility of casting votes by a member using an electronic voting system (remote e-voting) from a place other than venue of the AGM will be provided by Central Depository Services (India) Limited (CDSL) for all the business as detailed in this notice.

The remote e-voting period for all items of business contained in this Notice shall commence from Saturday, September 24, 2016 at 9.00 a.m. and will end on Monday, September 26, 2016 at 5.00 p.m. During this period equity shareholders of the Company holding shares either in physical form or in dematerialised form as on the cutoff date of September 20, 2016, may cast their vote electronically. The E-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by any Member, he/she shall not be allowed to change it subsequently.

14. The facility for voting by way of Ballot / Poll paper shall also be made available at the venue of the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.

15. The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

16. The voting rights of Members either by way of remote e-voting prior to the meeting or by way Ballot / Poll paper at the meeting shall be in proportion to their equity shareholding in the paid up equity share capital of the Company as on the Cut-off date of September 20, 2016.

17. At the Annual General Meeting the Chairman of the meeting shall after discussions on all the resolutions on which voting is to be held, allow voting by use of Ballot / Poll Paper by all those members who are present at the meeting but have not cast their votes by availing the remote e-voting facility.

18. The Company has appointed Mr. Satish K. Shah (C.P No. 3142) as a Scrutiniser to scrutinise the E-voting and Poll process in a fair and transparent manner and for conducting the scrutiny of the votes cast. The Scrutiniser shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutiniser's Report of the votes cast in favour or against, if any, and submit forthwith to the Chairman of AGM/Executive Director of the Company. The results of the AGM will also be posted on the Company's website www.sitinetworks.com and the website of the CDSL, besides communicating to the stock exchanges on which the shares of the Company are listed.

19. The instructions and process for e-voting are as under :-

(i) The voting period begins on September 24, 2016 at 9.00 a.m. and ends on September 26, 2016 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date September 20, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iii) Click on Shareholders.

(iv) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) ● Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. ● If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant SITI NETWORKS LIMITED on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option 'YES' or 'NO' as desired. The option 'YES' implies that you assent to the Resolution and option 'NO' implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the Instructions as prompted by the mobile app while voting on your mobile.**

(xix) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutiniser to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Items No. 3, 4 & 5

At the Eighth (8th) Annual General Meeting held on August 12, 2014, Members of the Company had approved appointment of Mr. B. K. Syngal, Mr. Vinod Kumar Bakshi and Mr. Sureshkumar Agarwal, as Independent Directors of the Company not liable to retire by rotation. The current term of the said appointment of Mr. B. K. Syngal, Mr. Vinod Kumar Bakshi and Mr. Sureshkumar Agarwal, Independent Directors of the Company shall expire on March 31, 2017. As per Section 149(10) of the Act an Independent Director shall be eligible for re-appointment for a second term on passing a Special Resolution by the Shareholders of the Company.

Since the current term of appointment of Independent Directors will expire before the next Annual General Meeting scheduled in 2017, your Board, based on the performance evaluation and after reviewing confirmation of independence received from these Directors, recommends the re-appointment of Mr. B.K. Syngal, Mr. Vinod Kumar Bakshi and Mr. Sureshkumar Agarwal for a second term of 3 years commencing from the expiry of their current term of appointment as Independent Director i.e. from April 1, 2017. The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 along with the amount of requisite deposit from the Members signifying their intention to propose the re-appointment of Mr. B. K. Syngal, Mr. Vinod Kumar Bakshi and Mr. Sureshkumar Agarwal as an Independent Director of the Company.

In the opinion of the Board, Mr. B. K. Syngal, Mr. Vinod Kumar Bakshi and Mr. Sureshkumar Agarwal who are proposed to be appointed for the second term as Independent Directors of the Company for a period of 3 years up March 31, 2020, fulfill the conditions specified under Section 149(6) and Schedule IV of the Companies Act 2013 read with Regulation 16 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and are Independent of the management.

Brief Profile and other details of Mr. B. K. Syngal, Mr. Vinod Kumar Bakshi and Mr. Sureshkumar Agarwal forms part of the Corporate Governance Report.

Your Board recommends the Special Resolution(s) as set out in Item Nos. 3, 4 & 5 for your approval.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except Mr. B. K. Syngal, Mr. Vinod Kumar Bakshi and Mr. Sureshkumar Agarwal (whose appointments are proposed in the resolution of their respective appointment as an Independent Director) are in any way concerned or interested in the Resolutions as set out in Item Nos. 3, 4 & 5 of this Notice.

Items No. 6
Based on the recommendation of Nomination and Remuneration Committee of the Board, the Board of Directors of the Company had appointed Mr. Sandeep Khurana as an Additional Director of the Company in the category of Non – Executive Non - Independent with effect from December 30, 2015. Pursuant to Section 161(1) of the Companies Act, 2013 read with Article 85 of the Articles of Association of the Company, Mr. Sandeep Khurana holds office as Additional Director till the date of Annual General Meeting. The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 along with the amount of requisite deposit from one of the member signifying his intention to propose the appointment of Mr. Sandeep Khurana as a Director.

The brief profile of Mr. Sandeep Khurana forms a part of the Corporate Goverance Report.

Your Board recommends the Ordinary Resolution as set out in Item No. 6 for your approval.

None of the Directors and/or Key Managerial Personnel or their relatives thereof other than Mr. Sandeep Khurana (whose appointment is proposed in this resolution) are in way is concerned or interested in this Resolution.

Items No. 7
The existing Articles of Association contains reference to the provisions of the Companies Act, 1956 and since the changes required to align it with the Companies Act, 2013 are numerous, it is considered expedient to replace the existing Articles of Association with the new set of Articles of Association.

In terms of the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, approval of the Members by way of special resolution is required for adoption of a new set of Articles of Association. The New Articles of Association will be uploaded on the website of the Company at www.sitinetworks.com for perusal by the shareholders and will also be available for inspection at the Registered Office of the Company on any working day between 10.00 A.M. and 12.00 noon upto the date of AGM and will also be available for inspection at the venue of the AGM.

Your Board recommends the Special Resolution as set out in Item No. 7 for your approval.

None of the Directors, Key Managerial Personnels of the Company or their relatives, in any way, concerned or interested in the said Resolution.

Items No. 8
Your Company has appointed M/s Link Intime India Private Limited as the Registrar & Share Transfer Agents ('R&T Agent') effective from July 1, 2016 for providing services relating to transfer, transmission etc. of Equity Shares of the Company replacing the earlier R&T Agent M/s Sharepro Services (India) Pvt Ltd. Since the R&T agent has been charged with the duty, *inter alia*, of maintaining and updating the Register & Index of Members and Share Transfer Register and other particulars, including Annual Returns and annexure thereto, it will be convenient for them to maintain if these are located at their office at C-13, Pannalal Silk Mills Compound, LBS Road, Bhandup, West, Mumbai 400 078, rather than at the Registered office of the Company.

Section 94 of the Companies Act, 2013, permits the Company to maintain its Registers and Annual Returns at any place other than its Registered Office subject to Members approval by way of a Special Resolution. A copy of the proposed resolution is being forwarded in advance to the Registrar of Companies, Maharashtra, Mumbai, as required under the said Section 94(1) of the Companies Act, 2013.

Your Board recommends the Special resolution as set out in Item no. 8 for your approval.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in the said Resolution.

Items No. 9
The Members of the Company in their 9th Annual General Meeting held on August 27, 2015 had approved by passing a special resolution for raising of funds up to USD 100 million. However, the said limit of USD 100 million has remained un-utilised.

Since the validity of the Shareholders' approval as per Regulation 88(1) of Securities and Exchange Board of India (Issue of Capital

and Disclosure Requirements) Regulations, 2009 ('SEBI ICDR Regulations'), is 12 months, it is therefore proposed to seek fresh approval of the Shareholders in this regard.

Therefore, your Board of Directors has proposed to raise funds by issuance of Equity Shares or Bonds, Debentures and/or any other securities, either by way of Public Issue, Private Placement or Qualified Institutional Placement within the meaning of SEBI (ICDR) Regulations, 2009 (SEBI Regulations) or through Issuance of Depository Receipts, Foreign Currency Convertible Bonds, etc (hereinafter collectively referred to as 'Securities'), in domestic and/ or one or more international markets whether by way of private placement or otherwise, in one or more tranches, so that the total amount raised through such issue(s) of Securities shall not exceed Rupee equivalent of USD 100 million, for meeting *inter alia* expenditures in connection with implementation of DAS (Digital Addressable System) in Phase 4; ongoing acquisition of Multi System Operators (MSO) / Local Cable Operators (LCOs) and Primary Points; Business expansion including Value Added Services (VAS) etc.; reduction of debts; working capital requirements; and other general corporate business purposes.

Section 62(1) read with Sections 42 and 71 and other applicable provisions, if any, of the Companies Act, 2013 provides, *inter alia* that whenever it is proposed to issue further shares or securities convertible into shares, the same shall be offered to the existing Shareholders of the Company in the manner laid down in the said Section, unless shareholders decide otherwise by passing a Special Resolution.

Accordingly, the consent of the shareholders is being sought pursuant to the provisions of Sections 42, 62(1)(c), 71 and other applicable provisions, if any, of the Companies Act, 2013 and /or applicable SEBI regulations, authorising the Board to issue Securities, as stated in the Special Resolution as set out in Item No. 9 of the Notice, which may result in issuance of further Securities of the Company to persons other than the existing Members of the Company in accordance with the terms and nature of the Securities.

Your Board recommends the Special Resolution as set out in Item No. 9 of the Notice for your approval.

None of the Directors, Key Managerial Personnels of the Company or their relatives, in any way, concerned or interested in the said Resolution.

Items No. 10

The Company has received a communication from Dr. Subhash Chandra, Mr. Laxmi Narain Goel, Mr. Jawahar Lal Goel, Mr. Ashok Kumar Goel referring their family arrangement, for declassifying Mr. Laxmi Narain Goel, Mr. Jawahar Lal Goel, Mr.Ashok Kumar Goel along with their respective family members and persons acting in concert with them, as "Promoters" of the Company and persons acting in concert with them.

Mr. Laxmi Narain Goel, Mr. Jawahar Lal Goel and Mr. Ashok Kumar Goel alongwith their respective family members and persons acting in concert with them shall not be considered as Persons Acting in concert and relatives of Dr. Subhash Chandra for the purpose of applicable SEBI Regulations with regard to the Company.

Regulation 31A (5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, *inter alia* requires a Company to have approval of its shareholders in place for any declassification of promoters.

Therefore, your Board recommends the Resolution as set out in Item No. 10 for your approval.

Company would make necessary application to National Stock Exchange of India Ltd and BSE Limited to seek their approval for declassifying the Promoter / Promoter Group, as required.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives, in any way, concerned or interested in the resolution

By Order & on behalf of the Board

Place : Noida
Date : August 26, 2016

Suresh Kumar
Company Secretary
M.No. ACS 14390

Registered Office
4th Floor, Madhu Industrial Estate,
Pandurang Budhkar Marg,
Worli, Mumbai 400013