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

November 2, 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, 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	November 2, 2026
3.	Nature of obligation	Term loan instalments
4.	Name of the Lender(s)	ARCIL, IDBI Bank, RBL, Axis Bank, ABFL, IndusInd Bank, Vani Agencies Pvt. Ltd.*, ICNCL
5.	Date of default	September 30, 2026 (i.e. default of September 30, 2026 and continues beyond 30 days)
6.	Current default amount (break-up of principal and interest in INR crore)	As per table below

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7.	Details of obligation (total principal amount in INR crore, tenure, interest rate, secured / unsecured, etc.)	
8.	Total amount of outstanding borrowings from Banks / financial institutions (in INR crore)	As per Table above
9.	Total financial indebtedness of the listed entity including short-term and long-term debt (in INR crore)	As per Table above

Sl. No	Bank	Amount of Claim submitted as on 10th August 2023	Amount of Claim submitted as on 22nd February 2023
1	Axis Bank Limited (Axis Bank)	240.85	298
2	Asset Reconstruction Company India Limited (ARCIL)	364.77	340
3	Aditya Birla Finance Limited (ABFL)	177.94	182
4	IDBI Bank Limited (IDBI Bank)	169.66	180
5	IndusInd Bank	45.32	163
6	Ratnakar Bank Limited (RBL)	54.33	69
7	Vani Agencies Pvt. Ltd. (VAPL)*	148.00	148
8	Indian Cable Net Company Limited (ICNCL)	5.16	5
	TOTAL	**1,206.03**	**1,500**

*Financial Creditor claim of Zee Entertainment Enterprise Limited (ZEEL) (related party) has been assigned to Vani Agencies Private Limited (VAPL) on July 2, 2024. The Resolution Professional (RP), after verification and examination of the documents provided, has admitted the claim of VAPL as a financial debt. Subsequently, VAPL filed I.A. no. 4413/2024 (in C.P. 690/2022) before Hon'ble NCLT, Mumbai, seeking, *inter alia*, quashing of decision of RP to the extent that it classifies VAPL as a related party of the Corporate Debtor and a direction to the RP to reconstitute the Committee of Creditor ("CoC") of Corporate Debtor in accordance with law by including VAPL as a member of the CoC and granting VAPL voting share proportionate to its claim together with all its consequential benefits arising therefrom. By its order dated 27 August 2026, the Hon'ble NCLT (Mumbai) allowed the aforesaid application of VAPL.

The Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), vide order dated 22 February 2023 ("Admission Order"), initiated the Corporate Insolvency Resolution Process ("CIRP") of Siti Network Limited ("Siti"/ "Corporate Debtor") under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("IBC") and appointed Mr. Rohit Mehra as the Interim Resolution Professional ("IRP") of Siti Networks Limited ("Siti"). The Public Announcement in Form A was made on 25 February 2023, inter alia inviting the creditors to submit their claims to the IRP by 8 March 2023. Consequent upon cancellation of registration (Registration No. IBBI/IPA-001/IP-P00799/2017-18/11374) of Mr. Rohit Mehra by the Disciplinary Committee of Insolvency and Bankruptcy Board of India vide its order dated August 6, 2026 (effective from September 6, 2026), the CoC has approved the appointment of Mr. Trupal J. Patel (Registreation No. IBBI/IPA-001/IP-P01186/2018-2019/11907) as Resolution Professional of Company. The Hon'ble NCLT, Mumbai vide its order dated September 28, 2026 (copy of order **received on October 12, 2026**) has approved the appointment of Mr. Trupal J. Patel as RP of the Company.

Ms. Shilpi Asthana, director of Siti, filed a Company Appeal (AT)(Ins)/274/2023 before the Hon'ble National Company Law Appellate Tribunal, Principal Bench, New Delhi ("NCLAT") against the Admission Order ("NCLAT Appeal"). The NCLAT Appeal was listed before the Hon'ble NCLAT, Principal Bench on 7 March 2023, wherein the Hon'ble NCLAT after hearing the preliminary arguments issued notice on the Appeal and passed an interim order directing that "in the meantime, operation of the impugned order shall remain stayed".

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Vide an order dated 10 August 2023, the Hon'ble NCLAT has dismissed the NCLAT Appeal, along with all interim applications ("NCLAT Final Order")

A copy of the NCLAT Final Order was received by the IRP on the evening of 14 August 2023 (post business hours), by downloading from the website of the Hon'ble NCLAT.

With the passing of the NCLAT Final Order, the Admission Order has been upheld, the stay on the operation of the Admission Order stands vacated and the CIRP of the Corporate Debtor stands reinstated, with Mr. Rohit Mehra as its IRP. Further, pursuant to Section 17 of the IBC, the powers of the Board of Directors of the Corporate Debtor are currently suspended and are vested in the IRP.

On 1 October 2024, the Hon'ble NCLT passed its order ("1 October Order") in I.A. 4844 of 2023 and held that (i) insolvency commencement date is fixed at 22 February 2023, (ii) the CIRP related activities should be reckoned from 22 February 2023, (iii) moratorium under Section 14 of the Code was applicable during the Stay Period, (iv) the transactions and appropriation undertaking during the Stay Period shall be revered to the accounts of the Corporate Debtor, and (v) the expenses incurred in the ordinary course of business to keep the Company as a going concern are to be protected. Certain lenders of the Company had filed appeals against the 1 October Order before the Hon'ble NCLAT. The RP has filed a limited appeal against the 1 October, 2024 Order for setting aside the observations and findings against the RP. On 29 October 2024, the Hon'ble NCLAT directed the lenders to keep the amounts appropriated by them during the Stay Period in a separate interest-bearing account during the pendency of the appeals. The Hon'ble NCLAT on 31 July 2025 passed its judgment in CA(AT)(INS) No. 1975 of 2024, CA(AT)(INS) No. 1977 of 2024, CA(AT)(INS) No. 1978-1979 of 2024, CA(AT)(INS) No. 2003 of 2024, CA(AT)(INS) No. 2005 of 2024, CA(AT)(INS) No. 2006 of 2024 and CA(AT)(INS) No. 2192 of 2024 dismissing all appeals and directing the financial creditors to remit the amount back to the corporate debtor along with accrued interest as per order dated 29 October 2024, (para 14) passed in these appeals, forthwith.

Certain financial creditors have preferred appeals before the Hon'ble Supreme Court against the judgment of the Hon'ble NCLAT dated 31st July 2025. There is currently a stay granted by the Hon'ble Supreme Court to the financial creditors from remitting the amounts received by them during the stay period of the CIRP, and also a direction that no payments shall be made to operational creditors for liabilities relating to the stay period of the CIRP

The present filing is being made on the basis of the claims received from the financial creditors as on 10th August 2023 and 22nd February 2023. Any further changes or additions pursuant to the outcome of the appeals before the Hon'ble Supreme Court will be duly incorporated in subsequent filings.

Kindly take the same on record and oblige.

Thanking you,

Yours faithfully,
For **Siti Networks Limited**

SITI NETWORKS LIMITED

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