SITI Cable Network Limited
Essel House, B-10, Lawrence Road,
Industrial Area, Delhi - 110 035, India
Tel. : +91-11-47502600
Fax : +91-11-27184709
Website : www.siticable.com

SITI NETWORK

March 19, 2013

BSE Limited
P.J. Tower, Dalal Street,
Mumbai - 400001.

National Stock Exchange of India Limited
Exchange Plaza,
Plot no. C/1, G Block,
Bandra - Kurla Complex, Bandra (E)
Mumbai - 400051.

Kind Attn: Manager – Corporate Relationship

Subject: - Allotment of Warrants to Promoter Group

Dear Sir,

This is further to our communication dated September 6, 2012, informing that the Members of the Company at the Extra-ordinary General Meeting held on September 6, 2012, had approved the proposal for preferential issue of 16,20,00,000 Warrants, convertible into equivalent number of equity shares at an issue price of Rs. 20 per warrant, to the Foreign Promoters of the Company viz. M/s. Essel International Limited and Essel Media Ventures Limited. We also refer to the In-principle approval granted by BSE & NSE vide letter no. DSC/PREF/PS/PRE/414/2012-13 dated September 13, 2012 and letter no.NSE/LIST/180261-N dated September, 6, 2012, respectively.

In this regard, we wish to inform you that FIPB approval to the said proposal for Foreign Direct Investment in the Company, vide letter no. FC.II: 245(2006)/150(2006)-Amend dated March 6, 2013, was received by the Company on March 8, 2013. Further, upon receipt of inward remittance of 25% of the consideration amount i.e. Rs. 81 Crores (@ Rs. 5 per warrant) towards Warrant Subscription Money from the subscribers, the Allotment Committee of the Board at its meeting held today i.e. on March 19, 2013 has approved issue and allotment of an aggregate of 16,20,00,000 (Sixteen Crores Twenty Lacs)

SITI CABLE NETWORK LIMITED

Essel GROUP ZEE

Warrants to the allottee's (as detailed herein), as per terms of issue approved by the Members earlier:

Sl. No.	Name of the allottee	No. of Warrants	Distinctive No.	
			From	To
1	Essel International Limited	6,20,00,000	000000001	062000000
2	Essel Media Ventures Limited	10,00,00,000	062000001	162000000
	Total	**16,20,00,000**		

Please note that the Company is initiating the process for subjecting the entire pre-preferential shareholding of Essel International Ltd (5,750,000 Equity Shares) and Essel Media Ventures Ltd (16,431,000 Equity Shares) in the Company under lock-in for a period of 6 months from the date of allotment i.e. upto 19th September 2013.

This is for your information and records.

Thanking You,

Yours Sincerely,

For Siti Cable Network Limited
(Earlier Known as Wire and Wireless (India) Limited)

(Suresh Kumar)
Company Secretary

SITI CABLE NETWORK LIMITED