

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

NETWORKS

February 23, 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, 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 under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

This is in continuation of our yesterday's communication (i.e. dated February 22, 2023), pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"), wherein we have informing that in the petition filed by IndusInd Bank Ltd. against the Company under Section 7 of the Insolvency & Bankruptcy Code, 2016 ("Code"), the Hon'ble National Company Law Tribunal, Mumbai Bench ('NCLT') has pronounced its order dated February 22, 2023 admitting the Company to corporate insolvency resolution process under the provisions of the Code.

In this regard, we are enclosing herewith as **Annexure – A**, said order dated February 22, 2023, which is uploaded today i.e. February 23, 2023 on the website of the Hon'ble NCLT.

Further, requisite details as per Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, are enclosed herewith as **Annexure – B**.

Kindly take the above on record.

Thanking you,

Yours truly,
For SITI Networks Limited

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



Annexure - A

**IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III**

C.P. No. 690/IBC/MB/2022

INDUSIND BANK LIMITED

Financial Creditor

Vs

SITI NETWORKS LIMITED

Corporate Debtor

**Reserved for order on: 02.02.2023
Order delivered on : 22.02.2023**

Coram:

For the Applicant

For the Respondent

Per: Shri H.V. Subba Rao, Member (Judicial)

Term Loan 1

Date of Disbursement	Amount (INR)

Term Loan 2

Date of Disbursement	Amount (INR)

Interest for the month of	Amount	Recovered on
Total Recovery from DSRA	INR 3.57 CR.	

FINDINGS

ORDER

Rohit Mehra

MADHU SINHA
MEMBER (TECHNICAL)

H.V. SUBBA RAO
MEMBER (JUDICIAL)

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Annexure – B

- (a) The details of any change in the status and / or any development in relation to such proceedings;**

In the petition filed by IndusInd Bank Ltd. against the Company under Section 7 of the Insolvency & Bankruptcy Code, 2016 (“Code”), the Hon’ble National Company Law Tribunal, Mumbai Bench (‘NCLT’) has pronounced its Order dated February 22, 2023 admitting the Company to corporate insolvency resolution process under the provisions of the Code and has appointed Mr.Rohit Mehra, Insolvency Professional, Registration No. IBBI/IPA-001/IP-P00799/2017-218/11374, as the interim resolution professional.

- (b) In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings;**

Not applicable.

- (c) In the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity.**

Not applicable.

 