SITI Cable Network Limited GYS Global, Tower A, 4th Floor, Sector - 125 Noida, Uttar Pardesh - 201301, India Tel. : +91-0120-4526700 Website : www.siticable.com

May 25, 2016

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: - Outcome of the Board Meeting

Dear Sir/Madam,

Pursuant to Regulation 30 and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, {"SEBI (LODR) Regulations, 2015"} this is to inform you that the Board of Directors of the Company at its meeting held today i.e. May 25, 2016, has *inter alia:*-

- (i) approved the shifting of registered office of the Company from "135, Continental Building, Dr.Annie Besant Road, Worli, Mumbai 400 018" to "Madhu Industrial Estate, 4th Floor, P.B. Marg, Worli, Mumbai 400 013" with immediate effect;
- (ii) approved the Postal Ballot Notice for seeking approval of the shareholders of the Company for changing the name of the Company from "Siti Cable Network Limited" to "Siti Networks Limited"
- (iii) approved the Audited Financial Results of the Company for the fourth quarter and financial year ended March 31, 2016 both on standalone and consolidated basis.

We are enclosing herewith:-

- (i) Audited Results (both standalone and consolidated) for the fourth quarter and financial year ended March 31, 2016, as per Regulation 33 of SEBI (LODR) Regulations, 2015;
- (ii) Form A (for Audit Report with unmodified opinion) in connect with standalone and consolidated financials of the Company for the financial year ended on March 31, 2016 along with Auditors Report thereon;

(iii) Earning Release;







Regd. Off. : 135, Continental Building, Dr. Annie Besant Road, Worli, Mumbai 460 018, India Tel. : +91-22-6697 1234 Fax : +91-22-2490 0302 CIN : L64200MH200PLC16079 41 AN (iv) Copy of extract of financial results to be published in Newspaper as per Regulation 47 of SEBI (LODR) Regulations, 2015.

for your information and record please.

Kindly acknowledge the receipt of this letter and oblige.

Thanking You,

Yours sincerely, For Siti Cable Network Limited

Ô NELVIORX Suresh Kumar **Company Secretary** M.No. ACS 14390

Encl : As stated

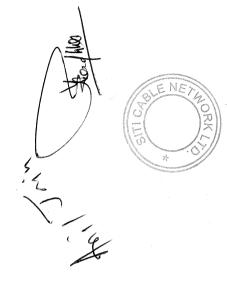
SITI CABLE NETWORK LIMITED Madhu Industrial Estate, 4th Floor, P. B Marg, Worli, Mumbai 400013

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Solution		90,592.9 170.7 51,082.2 51,082.2 5,179.0 20,424.7 20,424.7	Total income from operations 2. Expenses a. Cast of materials consumed b. Purdanes of stock-in-trade c. Changes in investories of stock-in-trade d. Carriage sharing, pay channel and related costs E. Emptyore breaths response	27,200.1 3,637.5	30,302.9	20,448.1	87,717.8	59,915.5
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Christes sharing, pay channel and related costs 16.0273 14.865.5 Employee heardits expense 1.976.2 1.292.0 Depreciation and anortization expense 5.122.6 3911.9 Other expenses 5.122.6 3911.9 Other expenses 5.122.6 3911.9 Other expenses 5.122.6 3917.6 Total express 31.294.6 28.397.6 Profit(Most) from operations before other income, finance costs, prior 4.372.1 8.596.8		51.082.2 5.179.0 13.278.6 20.424.7	 d. Carriage sharing, pay channel and related costs Employee benefits expense f. Depreviation and amortisation expense 	•	•	,	,	,
Employee benefits expanse 1.976.2 1.292.0 Depreciation and amortization expense 5.132.6 3.911.9 Other expanse 5.83.4 6.830.0 Other exprese 5.83.4 6.830.0 Productions from operations before other income, finance costs, prior 13.294.6 28.395.6 Productions from sand exceptional items (1-2) 4.372.1 8.506.8		5,179,0 13,278,6 20,424.7	 Employee benefits expense Depreciation and amortisation expense 	9.840.9	9,607.9	10,017.5	36.639.6	33,270.3
Depreciation and amortization expense 5.152.6 3.911.9 Sta33.4 5.833.4 6.839.0 Total expenses 3.1294.6 2.83.97.6 Profit/(loss) from operations before other income, finance costs, prior 4.372.1 8.596.8		13.278.6 20.424.7 00.125.2	 Depreciation and amortisation expense 	. 1,486.2	955.2	1.010.6	4,683:5	3,650.6
Other expenses 0.058354 6.839.0 And expenses 31,294.6 28,397.6 Profit(0.68) from operations before other income, finance costs, prior 4,372.1 8,596.8 period items and exceptional items (1-2) 4,372.1 8,596.8	-	20,424.7		2,856.5	2.263.4	1.794.4	9.278.1	7,433.8
Total expenses 31,294.6 28,397.6 Profit(loss) from operations before other income, finance costs, prior 4,372.1 8,596.8 period items and exceptional items (1-2) 4,372.1 8,596.8	_	00 125 2	g. Other expenses	3.656.3	3.838.0	3,847.9.	13,741.2	13.799.8
Profit(loss) from operations before other income, finance costs, prior period items and exceptional items (1-2) 8,596.8		7.001,00	Total expenses	21,477.4	25,250.8	18,695.1	78,136.2	61,128.6
	-	457.7	 Profit/(loss) from operations before other income, finance costs, prior period items (1-2) 	5,722.7	5,052.1	1,753.0	9,581.6	(1,213.1)
4. Other Income 811.5 483.1 2.271.0	1.0 2,401.5	3.106.9	4. Other income	355.6	193.9	671.7	1.864.9	1.416.1
 Profit/(loss) before finance costs, prior period items and exceptional 5,183.6 9,079.9 (177.8) 	15,970.6	3,564.6	Profit before finance costs, prior period items (3+4)	6,078.3	5,246.0	2,424.7	11,446.5	203.0
6. Finance cost 3.509.2 3.456.0 3.105.3		12.088.3	6. Finance costs	3,442.3	3,402.0	3,080.0	13,549.6	11.978.7
Profit/(loss) after finance cost but before exceptional items (5-5) 1,674.4 5,623.9 (3)		(8,523.7)	7 Profit/(loss) before prior period items and tax (5-6)	2,636.0	1,844.0	(655.3)	(2, 103.1)	(11,775.7)
(15.8)		(1.9)	8 Prior period items (net)		1	305.9	217.6	,
3.		(8,521.8)	9 Profit/(loss) before tax (7-8)	2,636.0	1,844.0	(961.2)	(2, 320.7)	(11,775.7)
888.7 21.8		1.666.6		•	,	1	,	1
9-10) 8		(10,188.4)	11 Profit/(loss) after tax (9-10)	2,636.0	1,844.0	(961.2)	(2, 320.7)	(11,775.7)
Prior period items (net)		,						
r tax and prior period items (11-12) 808.0 5,602.1		(10,188.4)	12 Paid-up equity share capital (Face value ₹1/- per share)	7,941.5	6,776.3	6,776.3	7,941.5	6.776.3
Minority Interest (1.598.1) 1.697.5		721.4	 Reserves excluding revaluation reserves as per balance sheet of 				48.404.2	10.870.5
3,904.6 (3,	(171.0)	(10,909.8)	previous accounting year					
Paid-up equity share capital (Face value ₹1/- per share) 7.941.5 6.776.3		6.776.3	 Earnings per share (of ₹ 1/-) (not annualized) 					
17 Reserve excluding revaluation reserves as per balance sheet of pre-rious	511053	115116						
accounting year						,		
t per share (of ₹ 1/-) (not annualized)	-		a) Basic	0.4	0.3	(0.2)	(0.3)	(6.1)
0.3 0.6	(0.0)		b) Diluted	0.4	0.3	(0.2)	(0.3)	(1.9)
[(c.0) 0.0 0.0 0.0 bound() (d		((8.1)	•					

SIGNED FOR DENTIFICATION PURPOSES





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STIT Cable Network Limited (the "Compuny") predominantly operates in single business segment of cable distribution in India. Hence there are no separate reportable business or geographical segments as per Accounting Standard on Segment Reporting (AS-17).
 The above audited financial results for the year ended March 31. 2016 have been reviewed by the Audit Committee and were approved by the Board of Directors

in their meeting held on May 25, 2016.

- This statement of audited financial results has been prepared by applying accounting policies as adopted in the last audited annual financial statements for the year ended March 31, 2015.
- 4.398 lacs) and 7.12.461 lacs (standatione 7 10.646 lacs) for the quarter and var ended March 31. 2016 respectively. 7.2.240 lacs (standatione 7 1835 lacs) and 7 6 662 lacs (standatione 7 5.290 lacs) for the quarter and var ended lacs (standatione 7 2.194 lacs) for the quarter ended Docomber 31. 2015 based on certain estimates (net basis) derived from market trends and ongoing discussion with the 1.COs. Management is of the view that the In view of the mandatory digital addressable system (TAS) togulation announced by the Government of India, digitisation of cable networks has been implemented in Thase 1. Phase 2. Thase 2. and Phase 3 cities effortive November 1. 2012. April 1. 2013 and January 1. 2016 expectively. Owing to the mitial datas in implementation of DASs in Phase 1. Phase 2 and Phase 3 cities and challenges faced by all the Matin System (peratores MSSo) alore mathematic transmission of charts in Phase 1. Phase 2. The phase 3 cities and challenges faced by all the Matin System (peratores MSSo) alore mathematic phases 2 and Phase 3 cities and challenges faced by all the Matin System (peratores MSSo) alore mathematic transmission to CDASs in Phase 1. Phase 2 and Phase 3 cities and challenges faced by all the Matin System (peratores MSSo) alore mathematic activation of the Company is in the process of implementation of the variant sented into with the local cable operators (LCOS) Accordingly. the Company this invoiced LCOS/subscribers and recognised subscription revenue under the new DASs regime amounting to 75.157 lass (standalone 7
 - The Audit Committee and Board of Directors noted the utilisation of the proceeds of Rights Issue for year ended March 31, 2016 is in line with execution /implementation of such contracts will not have a significant impact on the subscription revenue.

- utilisation schedule approved by the Board of Directors. Out of the total proceeds of ₹ 44,882 lacs, the unutilised amount from the proceeds of Rights
 - Issue as on March 31. 2016 is ₹ Nil lacs. The Audri Committee and Poard of Directors noted the utilisation of the proceeds of Preferential allorment of Warrants and Optionally Fully. Convertible Debentures for year ended March 31, 2016 is in line with utilisation schedule approved by the Board of Directors. Out of the total proceeds of ₹33,000 lacs, the unturlised amount from the proceeds of Rights Issue as on March 31, 2016 is ₹10,005 lacs.
- expected substantial subscription revenue growth and continued financial support from certain stakeholders of the Company, the financial results The Company continued to incur losses on stand done basis, during year ended March 31, 2016 but in view of the present positive net worth, continue to be prepared on a going concern basis.
- Figures for the quarter ended March 31, 2016 and March 31, 2015 are the balancing figures between audited figures in respect of financial year and the published year to date figures upto the third quarts of the financial year. Mso, the figures of standalone financial results upto the end of the third quarter were only reviewed and not subject to aucit and the figures of the consolidated financial results upto the end of third quarter have neither been reviewed nor been subjected to audit.

- Prior period items, for the year ended March 31, 2016, relates to license fee of ₹ 217.6 lacs pertaining to financial year 2014-2015, recorded in financial year 2015-2016 and for the quarter ended March 31, 2015, prior period irem relates to activation income which had been reversed in that quarter amounting to ₹3059 has which was booked in previous period. Additionally in consolidated financial results, for the year and quarter ended March 31, 2016. it relates to carriage income of ₹ 6.5 lacs.
- Exceptional item in consolidated financial results, for the year and quarter ended March 31, 2016, relates to carriage income of ₹ 27.8 has and pay chunnel expenses of ₹ 12 lass for the year ended March 31, 2016 and for the quarter ended and year ended March 31, 2015, related to carriage income of ₹ 2.1 has and ₹ 1.9 lacs respectively. 2

- CEO and Executive Director of the Company exceeds the prescribed limits under the Companies Act, 2013 by $\overline{\xi}$ 41 lacs, for which necessary representation for reconsidering the application has been submitted before Central Government and approval is availed for the same. 11 As approved by the Shareholders, on the basis of recommendation of Nomination and Remuneration Committee, the remuneration paid to
 - Limited and Axom Communications & Cable Private Limited (50%) and 100% equity shares capital in Variery Eintertainment Private Limited and Ind net Communication Private Limited. Panchsheel Digical Communication Network Private Limited, Bargachh Digital Communication Network Private Service Private Limited. The Company has subscubed to Optionally Convetible Debenture (OCD) in SITI Sin Digital Network Private Limited, 12 During the financial year, the Company has acquired 51% equity share capital in Saistar Digitalmedia Private Limited, Stit Prime Uraranchal Saistar Digitalmedia Private Limited, Variety Entertrainment Private Limited and Siti Broadband Services Private Limited. Total amount

> invested into OCD amounts to ₹ 13,466 lacs and amount invested in equity shares ₹ 702,4 lacs. Previous period's/year's amounts have been regrouped and rearranged, wherever necessary.

DENTFICATION SIGNED FOR PURPOSES



Statement of Asset	Statement of Assets and Liabilities			
	Consolid sted	Consolidated	Standalone	Standalone
Statement of Assets and Liabilities	As al March 31, 2016	As at March 31,	As at March 31,	As at March 31,
Particulars		2012	2016	2015
A. Equity and liabilities				
1. Shareholders' funds				
(a) Share capital	7,947.8	6.782.7	7,947.8	6,782.7
(b) Reserves and surplus	51.195.3	11.511.6	48,404.2	10.870.5
(c) Money received against share warrants	5.000.0	-	5.000.0	•
Sub-total - Shareholders' funds	64,143.1	18,294.3	61,352.0	17,653.2
2. Minority Interest	8,053.6	6776.0		
3. Non-current liabilities				
(a) Long-term borrowings	78 771 4	03 753 6	70.222.7	2 FCC 00
(b) Deferred tax Liabilities (net)	1.637.4	1 008 5	1.000.01	0.422.02
(c) Other long-term liabilities	22.619.8	7.916.5	20,277.2	7,613.0
(d) Long-term provisions	535.8	453.2	388.9	324.7
Sub-total - Non-current liabilities	103,514.4	103,131.8	8.666,06	98,162.3
4. Current liabilities				
(a) Short-term borrowings	7 550 7	4 657 5	0.0000	0.114.5
(h) Trade navables	E FCC CC	C T C T C C	0.024.7	0.144.6
(c) Other current Habilities	2 000 00	20.141.0	21,040.0	8.6/6.12
	0.000.00	C.00C.40	67,404.8	54, /20.4
(d) Short-term provisions	711.8	336.3	14.6	11.7
Sub-total - Current liabilities	125,325.7	95,436.8	96,285.4	80,158.9
Total - Equity and liabilities	301,036.8	223,638.9	248,637.2	195,974.4
B. Assets				
1. Non-current assets		2		
(a) Fixed assets	184, 577.9	108.501.9	105 511 3	50.281.5
(b) Goodwill on consolidation	3.033.1	918.0		
(c) Non-current investments	84.2	84.2	38.600.1	24 807 7
(d) Deferred tax assets (net)	64.8	2.5		1
(e) Long-term loans and advances	3,556.1	4.048.8	1.709.0	10.771.1
(f) Other non-current assets	7, 334.5	6.301.0	7.615.6	6.274.9
Sub-total - non-current assets	199,250.6	119,856.4	153,436.0	101.135.2
2. Current assets				
(a) Current investments	80.4	80.4	80.4	80.4
(b) Inventories	1, 214.5	1,400.3	1.430.9	1.032.9
(c)Trade receivables	36.433.3	32,834.9	40.857.6	35.118.5
(d) Cash and bank balances	37.275.0	43.370.6	28,230.0	39.400.1
(e) Short-term loans and advances	24.761.6	24.901.2	23.150.4	18.364.0
(f) Other current assets	1.321.4	1.195.1	1.451.9	843.3
Sub-total - Current assets	101,786.2	.103,782.5	95,201.2	94,839.2
Total - Accate	8 921 102	223.638.9	110 627 1	

Place : New Delhi Date : May 25, 2016





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Compliance under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015

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1 Name of the company 2 Annual financial statements for the year ended	3 Type of Audit observation	l'requency of observation	5 To be signed by-	CEO & Executive Director	Mr. V.D. Wadhwa	Head – Finance & Accounts	Mr. Anil Jain	Auditor of the company	For Walker Chandiok & Co LLP (formerly Walker, Chandiok & Co) Chartered Accountants Firm Registration No.:001076N/N500013	per Rajni Mundra Partner Membership No. 58644	Audit Committee Chairman Mr. B.K. Syngal	Place: New Delhi Date: 25 May 2016

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Walker Chandiok & Co LLP (Formerly Walker, Chandiok & Co) L-41 Connaught Circus New Delhi 110001 India

T +91 11 4278 7070 F +91 11 4278 7071

Auditor's Report on Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of SITI Cable Network Limited

- We have audited the standalone annual financial results of SITI Cable Network Limited ("the 1. Company") for the year ended 31 March 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to note 8 in the annual financial results regarding the figures for the quarter ended 31 March 2016, as reported in these annual financial results, which are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These annual financial results have been prepared on the basis of the annual financial statements and quarterly financial results upto the end of the third quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these annual financial results based on our review of financial results for the nine months period ended 31 December 2015 which were prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25. Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India; and our audit of the annual financial statements as at and for the year ended 31 March 2016.
- 2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Chartered Accountants

Walker Chandiok & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

- 3. In our opinion and to the best of our information and according to the explanations given to us the annual financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the net loss and other financial information for the year ended 31 March 2016

Walleer Mandrick & Lo LLP For Walker Chandiok & Co LLP (formerly Walker, Chandiok & Co) Chartered Accountants Firm Registration No.: 001076N/N500013

Rayini Mundey. CHANDION per Rajni Mundra VEM * CHAT Partner Membership No. 58644 EDACCON

Place: New Delhi Date: 25 May 2016

Walker Chandiok & Co LLP (Formerly Walker, Chandiok & Co) L-41 Connaught Circus New Delhi 110001 India

T +91 11 4278 7070 F +91 11 4278 7071

Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of SITI Cable Network Limited

1. We have audited the consolidated annual financial results ("the Statement") of SITI Cable Network Limited ("the Holding Company"), its subsidiaries and associate (the Holding Company, its subsidiaries and associate are together referred to as "the Group") for the year ended 31 March 2016, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to note 8 to the annual financial results regarding the figures for the quarter ended 31 March 2016, as reported in these annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date unaudited figures up to the end of the third quarter of the financial year. Also, the figures of standalone financial results up to the end of the third quarter had only been reviewed and not subjected to audit, and the figures of consolidated financial results up to the end of the third quarter have neither been reviewed nor been subjected to audit. These annual financial results have been prepared on the basis of the annual financial statements and quarterly financial results up to the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on the standalone annual financial results based on standalone unaudited financial results for the nine months period ended 31 December 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India; and our audit of the standalone annual financial statements as at and for the year ended 31 March 2016. Further, with respect to consolidated financial results, our responsibility is to express an opinion on the consolidated annual financial results based on our audit of the consolidated annual financial statements as at and for the year ended 31 March 2016.



Walker Chandiok & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

- 2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
- 3. In our opinion and to the best of our information and according to the explanations given to us, and upon consideration of reports of other auditors, these annual financial results;
 - i. include the financial results as at and for the year/period ended 31 March 2016, of the following subsidiaries and associate:
 - 1) Indian Cable Net Company Limited
 - 2) Central Bombay Cable Network Limited
 - 3) Siti Jind Digital Media Communications Private Limited
 - 4) Siti Jai Maa Durgee Communications Private Limited
 - 5) Siti Krishna Digital Media Private Limited
 - 6) Siti Faction Digital Private Limited
 - 7) Siti Jony Digital Cable Network Private Limited
 - 8) Siticable Broadband South Limited
 - 9) Siti Broadband Services Private Limited
 - 10) Siti Karnal Digital Media Network Private Limited
 - 11) Siti Vision Digital Media Private Limited
 - 12) Siti Prime Uttaranchal Communication Private Limited
 - 13) Wire and Wireless Tisai Satellite Limited
 - 14) Siti Guntur Digital Network Private Limited
 - 15) Master Channel Community Network Private Limited
 - 16) Siti Siri Digital Network Private Limited
 - 17) Siti Bhatia Network Entertainment Private Limited
 - 18) Siti Global Private Limited
 - 19) Panchsheel Digital Communication Network Private Limited
 - 20) Variety Entertainment Private Limited
 - 21) Bargachh Digital Communication Network Private Limited
 - 22) Saistar Digitalmedia Private Limited
 - 23) Siti Maurya Cable Net Private Limited
 - 24) Indinet Service Private Limited
 - 25) Axom Communications & Cable Private Limited
 - 26) Siti Chhattisgarh Multimedia Private Limited
 - ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - iii. give a true and fair view of the consolidated net loss and other financial information for the year ended 31 March 2016.
- 4. We did not audit the annual financial statements of 24 subsidiaries included in these consolidated annual financial results, whose financial statements reflect total assets (after eliminating intragroup transactions) of Rs. 113,691 lacs as at 31 March 2016 and the total revenue (after eliminating intra-group transactions) of Rs. 49,037 lacs for the year ended 31 March 2016. These annual financial statements and other financial information have been audited by other auditors, whose audit reports have been furnished to us, and our opinion, to the extent they have been derived from such financial statements, is based solely on the audit reports of such other auditors. Our opinion is not qualified in respect of this matter.



5. We did not audit the annual financial statements of a subsidiary namely Siti Bhatia Network Entertainment Private Limited, included in these consolidated annual financial results, whose financial statements reflect total assets (after eliminating intra-group transactions) of Rs. 928 lacs as at 31 March 2016 and the total revenue (after eliminating intra-group transactions) of Rs. 428 lacs for the year ended 31 March 2016. These consolidated annual financial results also include the Group's share of net profit of Rs. Nil lacs for the year ended 31 March 2016, in respect of an associate, namely Siti Chhattisgarh Multimedia Private Limited, whose financial statements have not been audited by us. The annual financial statements of such subsidiary and the associate are unaudited and have been furnished to us and certified by the management and our opinion on these consolidated annual financial results, in so far as it relates to the amounts and disclosure included in respect of this subsidiary and associate is based solely on such unaudited annual financial statements. Our opinion is not qualified in respect of this matter. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

Walker Chandiok & Co LLP for Walker Chandiok & Co LLP (formerly Walker, Chandiok & Co) Chartered Accountants Firm Registration No.: 001076N/N500013

Rajn PCHANDIO per Rajni Mundra 124 × 01 Partner Membership No. 58644 DACCON Place: New Delhi Date: 25 May 2016

SITI Cable Network Limited

Consolidated Financial Results Q4 FY16 & FY16

Investor Release

25th May, 2016

New Delhi, India; 25th May, 2016: The Board of Directors of SITI Cable Network Limited (SITI CABLE) (BSE: 532795, NSE: SITI CABLE EQ) in its meeting held today, has taken on record the Audited Consolidated Financial Results of the company for the Fourth Quarter and Full Year ended March 31, 2016.

FY16 Highlights

- Profitable Turnaround for the first time in Company's history with PBT at INR22 Crores
- EBITDA at INR323 Crores; up 92% YoY
- Revenue at INR1,213 Crores; up 30% YoY
- Subscription Income at INR561 Crores ; up 6% YoY
- Broadband Income at INR49 Crores ; up 83% YoY
- Highest ever customer acquisition at 2.7 mn with a Total Digital Subscriber Base of 7.9 Mn; Largest presence in the country at 312 cities
- Added ~72,000 Broadband subscribers; Total Broadband Subscriber Base at 1.32 Lakh

Income Statement		(INR Million)
	FY16	FY15
Revenues	11,889	9,059
Other Income	241	311
Total Revenue	12,130	9,370
Total Expenditure	8,900	7,686
EBITDA	3,230	1,684
Finance cost	1,378	1,209
Depreciation	1,632	1,328
РВТ	221	(852)
Тах	131	167
PAT	90	(1,019)



Income Statement		(INR	Million)
		Quarter Ended	
	Q4 FY 2016	Q3 FY 2016	Q4 FY 2015
Revenues	3,567	3,699	2,560
Other Income	82	48	227
Total Revenue	3,648	3,748	2,787
Total Expenditure	2,614	2,449	2,466
EBITDA	1,034	1,299	321
Finance cost	351	346	311
Depreciation	515	391	339
РВТ	169	562	(328)
Тах	89	2	125
РАТ	81	560	(453)

Revenue Streams		Quarter Ende	d
(INR Million)	Q4 FY 2016	Q3 FY 2016	Q4 FY 2015
Subscription	1,479	1,458	1,424
Carriage	634	605	735
Activation	782	1,050	211
Broadband	159	139	79
		Quarter E	nded
Operational Metrics	Q4	FY 2016	Q3 FY 2016
Cable Universe (Mn)		12.2	12.2
Digital Subscribers (Mn)		7.9	6.8
Digital Subscribers added (Mn)		1.1	1.1
HD Subscribers		50,170	35,372
Broadband Home Passess (Lakhs)		8.9	6.7
Broadband Subscribers		1,32,500	1,07,000

Operational Highlights

- Profitable Turnaround for the first time in Company History; Reported Profit before Tax (PBT) at INR22 Crores in FY16
- *Highest seeding* for a particular year at 2.7 mn. The Company will continue to aggressively digitize its subscriber base
- Siti Cable now has the **largest Pan India presence at 312 cities,** in line with its strategy to expand in Phase 3 areas across different geographies
- SITI Cable is now *offering 45+ HD Channels* with 8 additional channels in the pipeline in the near future
- **Broadband**: Added ~4.5 lakh home passes and ~72,000 customers in FY16; Looking to aggressively roll out broadband in select geographies in the near future



- Fund infusion by Promoter Group Entities
 - Encouraged by the improvement in performance in Q4FY16, the promoters infused fresh funding of INR530 Crores. This was the first tranche of the previously announced INR 680 crore funding. The Funding will be utilized primarily for debt reduction
- **ICRA upgraded the long-term rating** of *SITI Cable* to A- from BBB+. Further ICRA has a rating of AA (SO) on the term loan facility of SITI Cable. The outlook on the ratings is 'stable'
- SITI Cable Network Limited has been chosen to be a constituent of the Morgan Stanley Capital International (MSCI) India Domestic Small Cap Index, effective 31st May, 2016
- Awards & Recognitions
 - The Company was awarded at the 7th Broadcasting, Cable & Satellite (BCS) Ratna Awards
 - Outstanding MSO Providing Technology & Services
 - o Best CEO Award
 - Mr. VD Wadhwa, Executive Director & CEO of SITI Cable received the Best CEO Award for his strategic leadership and profitable turnaround of the company
 - Mr. VD Wadhwa, Executive Director & CEO, has been nominated for the "Best CEO category in Asia" for the Asia Communication Awards (ACA) 2016, along with 11 other leading CEO's from the Asia-Pacific Region
 - Consolidated Gross Debt at INR1,116 Crores & Net Debt at INR743 Crores

While commenting on the results Mr. V D Wadhwa, Executive Director & CEO, SITI Cable mentioned that

"Our strategy of tighter control on cost lines and improving monetization has started yielding results and the company's profitable turn-around, first time in 20 years, is a testament to that.

We continue on our journey of being the fastest growing company in Cable and Broadband by expanding the breadth & width of our distribution. As a part of our strategy, we are working on gaining Industry leadership through organic and inorganic growth.

Our growth story was recognized not only by the promoters who increased their stake, but also by independent agencies like ICRA who upgraded the long term rating of SITI Cable to [ICRA]A- from [ICRA]BB+. Morgan Stanley Capital International (MSCI) will also be including SITI Cable as constituent of their India Domestic Small Cap Index with effect from 31st May 2016.

Having expanded in DAS Phase 3, our biggest challenge in FY17 will be monetization. We are well positioned to scale up our Broadband operations aggressively in new geographies in FY17."



About SITI Cable Network Limited

SITI Cable Network Limited is a part of the Essel Group, which is one of India's leading business houses with a diverse portfolio of assets in media, packaging, entertainment, technology-enabled services, infrastructure development and education.

SITI Cable Network Limited is one of India's largest Multi System Operator (MSO). With 36 analogue and 18 digital head ends and a network of more than 30,000 Kms of optical fibre and coaxial cable, it provides its cable services in India's ~300+ cities and the adjoining areas, reaching out to over 12.2 million viewers.

SITI Cable deploys State-of-the-art technology for delivering multiple TV signals to enhance consumer viewing experience. Its product range includes Digital & Analogue Cable Television, Broadband and Local Television Channels. SITI Cable has been providing services in analogue and digital mode, armed with technical capability to provide features like Video on Demand, Pay per View, Electronic Programming Guide (EPG) and Gaming through a Set Top Box (STB). All products are marketed under SITI brand name.

Note: This earnings release contains consolidated results that are unaudited and prepared as per Indian Generally Accepted Accounting Principles (GAAP).

Caution Concerning Forward-Looking Statements

This document includes certain forward-looking statements. These statements are based on management's current expectations or beliefs, and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological and/or regulatory factors. SITI Cable Network Limited is under no obligation to, and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise.

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Extract of Standalone and Consolidated

Audited Financial Results for the Quarter / Twelve Months ended on March 31, 2016

Rs.lacs

		Stai	Standalone			Consol	Consolidated	
	Quarter	Quarter	Financial Year	Financial Year Financial Year	Quarter	Quarter	Financial Year	Financial Year Financial Year
Particulars	ending	Ending	ending on	ending on	ending	Ending	ending on	ending on
	31.03.2016	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015
Total Income from Operations	27,200.1	20,448.1	87,717.8	59,915.5	35,666.7	25,500.5	118,891.8	90,592.9
Profit / (Loss) tefore tax	2,636.0	-961.2	-2,320.7	-11,775.7	1,690.2	-3,281.0	2,204.4	-8,521.8
Net Profit / (Loss) from ordinary activities								
after tax	2,636.0	-961.2	-2,320.7	-11,775.7	808.0	-4,531.0	683.9	-10,188.4
Net Profit / (Loss) for the period after tax								
(after Extraord nary / Exceptional Items)								
	2,636.0	-961.2	-2,320.7	-11,775.7	808.0	-4,531.0	683.9	-10,188.4
Equity Share Capital	7,941.5	6,776.3	7,941.5	6,776.3	7,941.5	6,776.3	7,941.5	6,776.3
Reserves (excluding Revaluation Reserve as								
shown in the Balance Sheet of the previous								
year)			48,404.2	10,870.5			51,195.3	11,511.6
Earning Per Share (before Extraordinary /								
Exceptional Items) (of Rs.1/- each) Basic and								
Diluted	0.4	-0.2	-0.3	-1.9	0.3	-0.5	-0.0	-1.8
Earning Per Share (After Extraordinary /								
Exceptional Items) (of Rs.1/- each) Basic and								
Diluted	0.4	-0.2	-0.3	-1.9	0.3	-0.5	-0.0	-1.8
Note : The above is an extract of the detailed format of Audited Financial Results for the fourth quarter of FY 2015-16 and Twelve months ended March 31, 2016	d format of A	udited Financ	cial Results for t	he fourth quart	er of FY 2015-1(5 and Twelve n	nonths ended N	Aarch 31, 2016
filed by the Company with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of	ges under Reg	gulation 33 of	the SEBI (Listin	g and Other Dis	closure Require	ments) Regula	itions, 2015. The	e full format of
the Audited Financial Results for the fourth quarter of FY 2015-16 and Twelve months ended March 31, 2016 are available on the Stock Exchange websites	n quarter of I	г Ү 2015-16 а	nd Twelve mor	iths ended Mar	ch 31, 2016 are	e available on	the Stock Exch	ange websites
(www.bseindia.com and www.nseindia.com) and also on the Company's website www.siticable.com	and also on t	he Company'	s website www.	.siticable.com				

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999 For Siti Cable Network Limited Executive Director & CEO V.D.Wadhwa