**ITCL**

IL&FS Trust Company Limited

Date: July 18, 2014

To,
 General Manager,
 Department of Corporate Services,
 14th Floor, Bombay Stock Exchange Ltd.
 Phiroze Jeejeebhoy Towers,
 Dalal Street, Mumbai - 400 001

DISCLOSURE UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1. Name of the Target Company (TC)	Siti Cable Network Ltd		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	IL&FS Trust Company Ltd (In capacity as Security Trustee as pledgee) IL&FS Financial Centre, Plot C-22, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange (BSE) National Stock Exchange (NSE)		
5. Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the disposal under consideration, holding of :			
a) Shares carrying voting rights	-----	-----	-----
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	9,18,00,000	14.95%	-----
c) Voting rights (VR) otherwise than by shares	-----	-----	-----
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-----	-----	-----
Total (a+b+c+d)	9,18,00,000	14.95%	-----

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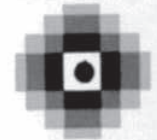
Regd. Office : IL&FS Financial Centre, Plot No. C - 22, G Block, 5th Floor, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, INDIA

Bangalore Office : IL&FS Trust Company Ltd., AL-Latheef, 1st Floor, No. 2 Union Street, Off Infantry Road, Bangalore - 560001, INDIA

New Delhi Office : IL&FS Trust Company Ltd., A-268, 1st Floor, Bhishm Pitahamah Marg, Defence Colony, New Delhi - 110024, INDIA

Kolkata Office : IL&FS Trust Company Ltd., IL&FS Constantia, 3rd Floor, 11 Dr. U. N. Bramachari Street, Kolkata - 700017, INDIA

www.itclindia.com

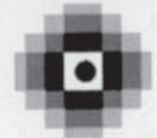


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Details of acquisition/ Sale			
a) Shares carrying voting rights acquired/ sold	----	----	----
b) VRs acquired/sold otherwise than by shares	----	----	----
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	----	----	----
d) Shares encumbered/invoked /released by the acquirer	1,40,00,000	2.28%	----
Total (a+b+c+d)	1,40,00,000	2.28%	---
After the acquisition/ sale holding of:			
a) Shares carrying voting rights	----	----	----
b) Shares encumbered with the acquirer	7,78,00,000	12.67%	----
c) VRs otherwise than by shares	----	----	----
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	----	----	----
Total (a+b+c+d)	7,78,00,000	12.67%	---
Mode of acquisition / sale (e.g. open market /off market/ public issue / rights issue / preferential allotment / inter-se transfer, etc.)	Off Market		
Date of acquisition / sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	July 03, 2014		
Equity share capital / total voting capital of the TC before the said acquisition/ sale	61,42,12,915 Shares		
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	61,42,12,915 Shares		
Total diluted share/voting capital of the TC after the said acquisition			

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Note:

We, IL&FS Trust Company Ltd (ITCL) are acting as Security Trustee as pledgee to secure the loan availed by Essel Corporate Resources Private Limited. 1,40,00,000 Equity Shares of Siti Cable Network Ltd held by us is being released from our pledge:

Name of the Pledgor	Date of release	No of shares	% of shares released with total share capital of the TC	Cumulative % of shares released
Direct Media Solutions Private Limited	03-07-2014	1,40,00,000	2.28	2.28

For IL&FS Trust Company Ltd

Signature of Authorised Signatory

Place: Mumbai

Date: July 18, 2014