



**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 21, 2020**

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, 5<sup>th</sup> Floor, Plot no. C/1, G Block  
Bandra Kurla Complex, Bandra (E)  
Mumbai- 400 051  
**NSE Scrip Symbol: SITINET**

**Subject : Reporting for violation of SEBI (Prohibition of Insider Trading Regulations, 2015) relating to Code of Conduct by the Designated Person.**

Dear Sir,

We hereby submit a report in respect of violation of Insider Trading Code of the Company framed under SEBI (Prohibition of Insider Trading) Regulations, 2015 as specified by SEBI vide its Circular No. SEBI/HO/ISD/ISD/CIR/P/2020/135 dated July 23, 2020.

The concerned Designated Person has remitted a fine of Rs. 2,200/- (Rupees Two Thousand Two Hundred Only) to the Company's account and the Company in turn has transferred the said amount to the Investor Protection and Education Fund (IPEF) administered by SEBI under the SEBI Act, 1992. The details of such remittance have been provided in the report enclosed herewith.

You are therefore, requested to take the same in record.

Thanking You,

Yours truly,  
For **Siti Networks Limited**

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

**Report by Siti Networks Limited**  
**for violations related to Code of Conduct**  
**under SEBI (Prohibition of Insider Trading) Regulations, 2015**  
*Schedule B read with Regulation 9(1) of SEBI (Prohibition of Insider Trading)*  
*Regulations, 2015*

	<b>Particulars</b>	<b>Details</b>
1	Name of the Listed Company	SITI NETWORKS LIMITED
2	Please Tick Appropriate Checkbox Reporting in capacity of Listed Company/ Intermediary / Fiduciary	Listed Company
3	<b>A. Details of the Designated Person</b>	
	i) Name of the Designated Person (DP)	Mr. Sanjay Arya
	ii) PAN of the DP	AAOPA6211D
	iii) Designation of the DP	C.T.O., IT & Technology Head
	iv) Functional Role of the DP	Senior Management Team Member
	v) Whether DP is Promoter or belongs to the Promoter Group	No.
	<b>B. If reporting is for immediate relative of DP</b>	
	i) Name of the immediate relative of DP	Not Applicable
	ii) PAN of the immediate Relative of DP	Not Applicable
	<b>C. Details of Transaction</b>	
	i) Name of the Scrip	Equity Shares of Siti Networks Limited
	ii) No of shares traded and value (Rs.) date wise	Shares purchased – 40,000 Value (Rs.) - 22,000/- Date of transaction November 4, 2020

<b>D. In case value of trades is more than 10 lakhs in a calendar quarter</b>		
	Date of intimation of trade(s) by concerned DP / Director/ Promoter / Promoter Group to Company under regulation 7 of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Not Applicable
	ii) Date of intimation of trade(s) by Company to stock Exchange under Regulation 7 of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Not Applicable
4.	Details of violations observed under Code of Conduct	Trading done during the Closure of Trading Window.
5	Action taken by the listed Company / intermediary / Fiduciary	<p>The DP has been penalised by asking him to remit an amount equal to 10% of the aggregate price at which DP had purchased 40,000 Equity Shares or the notional profit (i.e. the difference between the price at which these shares were purchased and the closing price of the Equity Shares of the Company on the date of opening of Trading Window i.e. on November 12, 2020), whichever is higher.</p> <p>As there is notional loss to the DP, therefore, DP has remitted an amount of Rs.2,200/- to the Company (i.e. 10% of the aggregate price at which DP had purchased 40,000 Equity Shares), which has been transferred by the Company to the Investor Protection and Education Fund (IPEF) administered by SEBI.</p>
6	Reasons recorded in writing for taking action stated above	<p><b>Background:</b></p> <p>(i) The DP has informed the Company that erroneously and inadvertently he had purchased 40,000 no. of Equity Shares of the Company. He submitted that the said transaction was not undertaken to violate the Insider Trading Code but was inadvertently and erroneously done by him without any <i>mala fide</i> intention of violating the same, since he had forgotten the trading window closure period. He tendered his sincere regret and apologise in this regard.</p> <p>(ii) Further, he assured that he will not commit any such violation of the Insider Trade Code and will also</p>

		<p>ensure due compliance of the Insider Code and SEBI Prohibition of Insider Trading Regulations going forward.</p> <p>(iii) Since the DP had himself forthwith intimated the mistake to the Company on November 4, 2020, and provided his sincere apologies therefore, the same was noted and the DP was cautioned to be more careful in future.</p> <p><b>Reason for Action</b></p> <p>Therefore, keeping in view that this was done inadvertently and erroneously, without any <i>mala fide</i> intention of violating Insider Trading Code of the Company and since this is his first instance, it was felt that the ends of justice would be met by asking the DP to pay an amount equal to 10% of the aggregate price at which you have purchased 40,000 Equity Shares or the notional profit (i.e. the difference between the price at which these shares were purchased and the closing price of the Equity Shares of the Company on the date of opening of Trading Window i.e. on November 12, 2020), whichever is higher.</p> <p>As there is notional loss to the DP, therefore, DP has remitted an amount of Rs.2,200/- to the Company (i.e. 10% of the aggregate price at which DP had purchased 40,000 Equity Shares), which has been transferred by the Company to the Investor Protection and Education Fund (IPEF) administered by SEBI.</p>
7	Details of previous instances of violations, if any, since last financial year	None
8	If any amount collected for Code of Conduct violation(s)	
	i) Mode of Transfer to SEBI – IEPF (Online / Demand Draft)	Online
	ii) Details of Transfer / payment	Rs.2,200/-

	<b>In case of Online</b>	
	<b>Particulars</b>	<b>Details</b>
	Name of the Transferor	Siti Networks Limited
	Bank Name Branch and Account No.	ICICI Bank Connaught Place, New Delhi Account No. 000705001810
	UTR / Transaction Reference	Reference ID : 432215178 Transaction ID : S81435406
	Transaction Date	November 21, 2020
	Transaction Amount	Rs.2,200/-
	<b>In case of Demand Draft (DD)</b>	
	<b>Particulars</b>	<b>Details</b>
	Bank Name and Branch	
	DD Number	
	DD Date	
	DD Amount (in Rs)	
9.	Any Other relevant Information	

Thanking you,

Yours faithfully,  
For **Siti Networks Limited**

Suresh Kumar  
Company Secretary and Compliance Officer  
PAN AHGPK7016F  
E-mail i.d. : [suresh.kumar@siti.esselgroup.com](mailto:suresh.kumar@siti.esselgroup.com)  
Delhi, November 21, 2020