
SITI NETWORKS LIMITED

SITI Networks' Q1FY22 Operating EBITDA jumps 33.1% to Rs.537 Mn.

SITI Networks Limited announces consolidated Ind-AS results for Q1FY22

New Delhi, August 13, 2021: **SITI Networks Limited** (BSE: 532795, NSE: SITINET), an Essel Group Company, one of India's largest Multi-System Operators (MSO), has released its Consolidated Audited Financial Results for Q1FY22, ending June 30, 2021.

In line with SITI's Profitable Growth Strategy, SITI has maintained persistent elevation in Operating EBITDA reporting 33.1% growth over Q4FY21. SITI reported Operating EBITDA of Rs.537 Mn in Q1FY22 as against Rs.403 Mn on q-o-q basis.

The company's **Operating EBITDA Margin expanded to 14.8% in FY22** against 10.4% in the previous quarter. This was achieved through building up operating efficiencies and strict control over costs.

Total Revenue (excluding Activation) stood at Rs. 3,619 Mn in Q1FY22. The Company earned a **Subscription revenue of Rs. 2,378 Mn** in Q1FY22. **SITI Broadband's net base increased 22% y-o-y to 2.06 lakhs** at the end of Q1FY22. **SITI Broadband's Q1FY22 Revenue also surged 25.2% y-o-y to Rs.276 Mn.**

While commenting on the results, **Mr. Anil Malhotra, CEO of SITI Networks Limited**, mentioned:

"SITI had a good quarter on the back of our focus on operational efficiencies, and strict control over expenses. Our Operating EBITDA surged 33.1% q-o-q to Rs.537 Mn and Operating EBITDA margins expanded to 14.8% in Q1FY22. SITI Broadband's base increased 22% y-o-y to 2.06 lakhs while its Revenue surged 25.2% y-o-y to Rs.276 Mn in Q1FY22.

This quarter provided us with the necessary momentum to further drive our efficiencies focus through out FY22. We intend to focus on it along with solid EBITDA and Margins growth, in line with our core strategy of profitable and sustainable growth."

About SITI Networks Limited

SITI Networks Limited is a part of the Essel Group, one of India's leading business houses with a diverse portfolio of media, packaging, entertainment, technology-enabled services, infrastructure development, and education. SITI Networks Limited is one of India's largest Multi System Operator (MSO). With ten digital head ends and a network of more than 33,000 km of optical fiber and coaxial cable, it provides its cable services in India's ~800+ Locations. SITI Networks Limited deploys State-of-the-art technology for delivering multiple TV signals to enhance the consumer viewing experience. Its product range includes Digital & Analogue Cable Television, Broadband, and Local Television Channels. SITI Networks has been providing services in analog and digital mode, armed with the technical capability to provide features like Video on Demand, Pay per View, Over-The-Top content (OTT), Electronic Programming Guide (EPG), and Gaming through a Set-Top Box (STB). All products are marketed under the SITI brand name.