

SITI CABLE: PROFITABLE TURNAROUND – TURNS PBT AND PAT POSITIVE AT RS 56 CRORE FOR THE QUARTER

Q3FY16 PBT INR 56 CRORE, EBITDA AND REVENUE UP 159% AND 68% Y-O-Y

SITI Cable Network Limited (SITI CABLE) (BSE: 532795, NSE: SITI CABLE EQ), an **Essel Group Company** have released their Unaudited Consolidated Financial Results for the third quarter ending December 31, 2015.

The Company announced **Profit before tax of INR 56 Crores** in Q3FY16. **EBITDA increased by 159% year-on year**, while **Revenues increased by 68%** for the same period.

SITI Cable has been vigorously participating in the Digital India movement by digitizing analog TV homes in DAS Phase 3 areas and added 1.1. Million video customers during the quarter taking up the digital video base to 6.8 million exit, December 2015

The company's **broadband operations** also added 15,550 new customers with an overall **base of 1,07,000** exit December 2015. SITI Cable is also looking to expedite the roll out of broadband operations at a quicker pace in the short to medium term

As a part of the digitization initiative, in Q3'16, the company further expanded its footprint by entering into **100+ new markets** in Andhra Pradesh, Telangana, West Bengal, Maharashtra, Karnataka, Madhya Pradesh, Bihar, Jharkhand, Chhattisgarh, Rajasthan, Uttarakhand, Uttar Pradesh & Haryana. With this expansion, the presence of SITI Cable has reached more than 250 cities

During the quarter, the company engaged with Local Cable Operators (LCO) by organizing extensive on ground education programs in DAS Phase 3 cities. Objective of this program was to educate LCO's about the benefits of Digitization and give the much required impetus to STB seeding.

In cognizance of the growing customer demand for HD channels, SITI Cable has further strengthened its HD bouquet by adding 15 more HD channels and is presently offering **over 45 HD channels**. During the quarter, the company added 10,372 HD customers.

Subject to approval by the shareholders, Fresh funds amounting to **Rs. 680 Crores** are being infused by the promoter group entities re-affirming the SITI Cable Growth Story and commitment to create sustainable value for all stakeholders. In addition, The Reserve Bank of India has recently **hiked** the Foreign Institutional Investors (FIIs)/Registered Foreign Portfolios Investors (RFPIs) **investment limit** in the Company, which allows the foreign funds to aggressively participate up **to 49%** of the paid up capital of the Company.

Siti Cable adopted the inorganic growth route and acquired majority stake in regional MSO's in Maharashtra, Gujarat and Odisha for DAS Phase 3 &4 expansion

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

*Focussing on our guiding principle of creating value for all stakeholders, Company has achieved the financial turnaround for the first time in its history and reported PBT of INR **56 Crores** in **Q3FY16** and **INR 5.1 Crores** for the **9 Months of FY16**.*

*At SITI Cable, our efforts to strive for operational excellence continues and during the quarter the company has added **1.1 million digital subscribers**, over **10,000 broadband customers** and achieved all-time high **EBITDA** growth of **159% YoY**. We expect this momentum to sustain in the coming quarters.*

We are also aggressively looking for inorganic growth opportunities in the geographies, which make strategic sense for us to expand and have acquired some networks in western part of the country which shall add additional 1.5 million subscribers to our existing subscriber base of 10.7 million. We strongly believe in cohesiveness among like-minded players and are actively engaged in our efforts as a consolidator in the industry”.

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 40 analogue and 18 digital head ends and a network of more than 16,000 Kms of optical fiber and coaxial cable, it provides its cable services in India's ~250 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 the 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.