

**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



September 29, 2023

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

**Kind Attn: Corporate Relationship Department**

**Subject : Compliance of Regulation 30 and 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulation")**

Dear Sir,

This is to inform you that the 17<sup>th</sup> Annual General Meeting ("AGM") of the Company was held on Friday, September 29, 2023 at 3:00 p.m. through Video Conferencing/Other Audio Visual Means in accordance with the circular(s) issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India in this regards and business(es) set-out in the Notice dated May 30, 2023, convening the AGM were transacted thereat.

In this regard, we are enclosing herewith the following:

1. Summary of AGM proceedings pursuant to Part A of Schedule III under Regulation 30 of the Listing Regulations, as **Annexure - I**;
2. Voting results of the AGM pursuant to Regulation 44 of the Listing Regulations, as **Annexure - II**; and
3. Consolidated Report of the Scrutinizer dated September 29, 2023, on remote e-voting prior to AGM and remote e-voting during the AGM, as Annexure - **III**.

The above results will also be available on the website of the Company (i.e. [www.sitinetworks.com](http://www.sitinetworks.com)) and on the website of Central Depository Services (India) Limited (i.e. [www.evotingindia.com](http://www.evotingindia.com)).

The above is for your information and record please.

Thanking you,

Yours truly,  
For **Siti Networks Limited**

  
Suresh Kumar

Compliance Officer & Company Secretary  
Membership No. ACS 14390



## SUMMARY OF PROCEEDINGS OF THE 17<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY

The 17<sup>th</sup> Annual General Meeting ("AGM") of the Company was held on Friday, September 29, 2023, through Video Conferencing (VC)/Other Audio Visual Means (OAVM) in accordance with the applicable provisions of Companies Act, 2013 read with the Rules issued thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, from time to time, in this regard.

The AGM commenced at 3.00 p.m. and Mr. Suresh Kumar, Company Secretary welcomed all the Members, who had joined through VC/OAVM, at the 17<sup>th</sup> AGM of the Company. Thereafter, he informed the Members about certain points regarding the participation at this meeting.

Mr. Suresh Kumar, Company Secretary informed the Members that the Company has taken all requisite steps to enable Members to participate through VC and vote at the AGM.

Thereafter, he requested Mr. Rohit Mehra to chair the meeting. The Company Secretary Informed the Members that:

- (i) the Company was admitted into the Corporate Insolvency Resolution Process ("CIRP") by order dated 22 February 2023, passed by the Hon'ble National Company Law Tribunal, Mumbai Bench and Mr. Rohit Mehra, an insolvency professional was appointed as the Interim Resolution Professional to manage the affairs of the Company and conduct its CIRP in accordance with the provisions of the Code. The appointment of Mr. Rohit Mehra as the Resolution Professional of the Company was later confirmed by the Committee of Creditor of the Company in the first meeting of the Committee of Creditors of the Company held on 1 September 2023.
- (ii) pursuant to the Admission Order and in line with the applicable provisions of the Insolvency and Bankruptcy Code, 2016, the powers of the Board of Directors of the Company stood suspended and vested with the Mr. Rohit Mehra, as the Resolution Professional of the Company.

Mr. Rohit Mehra chaired the 17<sup>th</sup> AGM of the Company. Mr. Rohit Mehra, Chairman of 17<sup>th</sup> AGM, welcomed all the Members to the AGM. Since the requisite quorum being present through VC, the Chairman called the meeting to order.

The Company Secretary informed the Members that:

1. Since there is no physical attendance of the Members, therefore, the requirement of appointing proxies is not applicable;
2. The necessary registers and documents referred to in the Notice of the 17th AGM, including a Certificate of Statutory Auditors M/s DNS & Associates, Chartered Accountants, Gurugram confirming that SITI ESOP 2015 has been implemented in accordance with SEBI Regulations and the resolution passed by the Shareholders, are available for inspection electronically;
3. Members, who have not voted earlier through e-voting, may cast their vote in the course of this meeting through e-voting facility;
4. Since, the Notice is already circulated to all the Members, accordingly, he took the Notice convening the meeting as read. He further informed that Audited Accounts along with Directors' Report and Report of Statutory Auditor and Secretarial Auditor already form part of the Annual Report. As required under Section 145 of the Companies Act, 2013, read with Para 13 of the Secretarial Standard -2 on General Meetings, the qualifications in the Statutory Auditor's Report along with the Directors' response on the same, were read out by the Company Secretary.



Then Mr. Yogesh Sharma, CEO of the Company, delivered the speech to the Members of the Company which *inter alia* included highlights on business performance, outlook, etc.

The Company Secretary informed the Members that:

1. In accordance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013 read with Companies (Management & Administration) Rules 2014, the Company had provided e-voting facility (i.e. remote e-voting) administered by Central Depository Services (India) Limited for Members of the Company as on cut-off date of Friday, the 22<sup>nd</sup> day of September, 2023 to cast their vote electronically on all Agenda items proposed in the Notice of the 17<sup>th</sup> Annual General Meeting which are as follows:
  - (i) To receive, consider and adopt the Audited Financial Statements of the Company prepared as per Indian Accounting Standards (Ind-AS), on a standalone and consolidated basis, for the financial year ended March 31, 2023, including the Balance Sheet as at March 31, 2023, the Statement of Profit & Loss for the financial year ended on that date and the Reports of the Auditors and Directors thereon.
  - (ii) To appoint a Director in place of Mr. Amitabh Kumar (DIN 00222260), who retires by rotation, and being eligible, offers himself for re-appointment.

He further informed the Member on item no. 2 of Notice of 17<sup>th</sup> AGM that Mr. Amitabh Kumar, if reappointed, will remain suspended till the Company is under the Corporate Insolvency Resolution Process.

2. The remote e-voting period commenced on Monday, the 25<sup>th</sup> day of September 2023 at 9.00 a.m. and ended on Thursday, the 28<sup>th</sup> day of September 2023 at 5.00 p.m.
3. Facility for e-voting at the meeting is also provided to the Members present at the meeting and who have not yet voted. Members may please go to the voting page of CDSL e-voting website (i.e. [www.evotingindia.com](http://www.evotingindia.com)) and cast their vote. However, in case of Individual Members holding shares in Demat Account, can cast their votes by login their demat accounts through their Depository Participant registered with NSDL or CDSL, as the case may be, for e-voting facility. Members may refer Notes forming part of Notice of 17<sup>th</sup> AGM including Note No. 25.
4. Mr. Amit Agarwal, Practicing Company Secretary, (Membership No.5311 and C.P. No. 3647) partner of M/s Amit Agarwal & Associates, has been appointed as Scrutinizer to scrutinize the vote cast at the meeting and through remote e-voting.
5. Since the AGM is being held through Video Conference or Other Audio Visual Means, and the resolutions mentioned in the notice convening this AGM have been already put to vote through remote e-voting, there will be no proposing and seconding of resolutions.

Thereafter, Mr. Yogesh Sharma, CEO of the Company opened the Question & Answer (Q&A) forum for the registered speakers to seek clarification or offer any comments related to the resolutions or Financial Statements and Operations of the Company. Speaker shareholders raised various queries/made comments on the financial performance and other relevant matters, to which CEO of the Company Mr. Yogesh Sharma satisfactorily replied / clarified / responded.

Thereafter, the Chairman of 17<sup>th</sup> AGM authorized Mr. Suresh Kumar, Company Secretary to conduct the voting procedures and conclude the meeting.

The Chairman of 17<sup>th</sup> AGM informed the Members that:

1. The e-voting facility will remain open for next 15 minutes to enable the Members who have not yet cast their vote and would like to cast their vote.



The image shows a handwritten signature in blue ink and a circular blue stamp. The stamp contains the text "SIT NETWORKS LIMITED" around the perimeter and a small star at the bottom center.

2. The results would be announced within the time stipulated under the applicable laws, and the same will be intimated to the Stock Exchanges and uploaded on the website of the Company.

On completion of the e-voting process, the meeting concluded at 4:05 p.m.

64 numbers of shareholders were present in the AGM through Video Conferencing.

The following items of business, as set-out in the Notice convening the 17<sup>th</sup> AGM of the Company dated May 30, 2023 were transacted at the meeting:

Sl. No.	Details of Resolution	Resolution required (Ordinary / Special)
1.	To receive, consider and adopt the Audited Financial Statements of the Company prepared as per Indian Accounting Standards (Ind-AS), on a standalone and consolidated basis, for the financial year ended March 31, 2023, including the Balance Sheet as at March 31, 2023, the Statement of Profit & Loss for the financial year ended on that date and the Reports of the Auditors and Directors thereon.	Ordinary Resolution
2.	To appoint a Director in place of Mr. Amitabh Kumar (DIN 00222260), who retires by rotation, and being eligible, offers himself for re-appointment.	Ordinary Resolution

Post conclusion of the e-voting at the AGM, the Scrutinizers' report was received.

All the aforesaid resolutions were passed with the requisite majority.

For **Siti Networks Limited**

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



<b>Siti Networks Limited</b>								
<b>Resolution Required : (Ordinary)</b>			1 - To receive, consider and adopt the Audited Financial Statements of the Company prepared as per Indian Accounting Standards (Ind-AS), on a standalone and consolidated basis, for the financial year ended March 31, 2023, including the Balance Sheet as at March 31, 2023, the Statement of Profit & Loss for the					
<b>Whether promoter/ promoter group are Interested in the agenda/resolution?</b>			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\{[2]/[1]\}*100$	[4]	[5]	$[6]=\{[4]/[2]\}*100$	$[7]=\{[5]/[2]\}*100$
Promoter and Promoter Group	E-Voting	53222365	53222365	100.0000	53222365	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>53222365</b>	<b>100.0000</b>	<b>53222365</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	55706955	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
Public Non Institutions	E-Voting	763124528	7346109	0.9626	4142038	3204071	56.3841	43.6159
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>7346109</b>	<b>0.9626</b>	<b>4142038</b>	<b>3204071</b>	<b>56.3841</b>	<b>43.6159</b>
<b>Total</b>		<b>872053848</b>	<b>60568474</b>	<b>6.9455</b>	<b>57364403</b>	<b>3204071</b>	<b>94.7100</b>	<b>5.2900</b>



Siti Networks Limited								
Resolution Required : (Ordinary)			2 - To appoint a Director in place of Mr. Amitabh Kumar (DIN 00222260), who retires by rotation, and being eligible, offers himself for re-appointment.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – In favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=([2]/[1])*100$	[4]	[5]	$[6]=([4]/[2])*100$	$[7]=([5]/[2])*100$
Promoter and Promoter Group	E-Voting	53222365	53222365	100.0000	53222365	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>53222365</b>	<b>100.0000</b>	<b>53222365</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	55706955	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
Public Non Institutions	E-Voting	763124528	7346109	0.9626	2931869	4414240	39.9105	60.0895
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>7346109</b>	<b>0.9626</b>	<b>2931869</b>	<b>4414240</b>	<b>39.9105</b>	<b>60.0895</b>
<b>Total</b>		<b>872053848</b>	<b>60568474</b>	<b>6.9455</b>	<b>56154234</b>	<b>4414240</b>	<b>92.7120</b>	<b>7.2880</b>





# Amit Agrawal & Associates Company Secretaries

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E-mail : amitagcs@gmail.com, amit2kas@yahoo.com

September 29, 2023

To

The Chairman,  
17<sup>th</sup> Annual General Meeting of  
Siti Networks Limited,  
CIN: L64200MH2006PLC160733

**Subject : Consolidated Report of the Scrutinizer on remote e-voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 for the 17<sup>th</sup> Annual General Meeting of Siti Networks Limited ('the Company') held on Friday, September 29, 2023 through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') at 3:00 p.m.**

Dear Sir,

1. I, Amit Agarwal, Practicing Company Secretary (Membership No.5311 and C.P. No. 3647) partner of M/s Amit Agarwal & Associates, Delhi, was appointed as Scrutinizer by the Board of Directors for the purpose of scrutinizing the remote e-voting and voting through electronic system process during AGM as per the provision of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment thereof), in a fair and transparent manner in respect of the resolutions set-out in the Notice of the 17<sup>th</sup> Annual General Meeting (AGM) held on Friday, September 29, 2023, at 3:00 p.m. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM).
2. In terms of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company availed services of Central Depository Services (India) Limited (CDSL) and provided remote e-voting facility and facility of electronic voting at the time of AGM to the Equity Shareholders of the Company who could not voted earlier through remote e-voting facility provided by the Company.
3. The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules framed thereunder relating to voting through electronic means (remote e-voting) and e-voting arranged at the AGM on the resolutions set-out in the Notice of the AGM. My responsibility as a scrutinizer for the remote e-voting process and for remote e-voting at the AGM is restricted to



scrutinize the e-voting process in a fair and transparent manner and to make this Scrutinizer Report of the Votes Cast "in favour" or "against" the resolutions, as stated herein-after, based on the report generated/ provided by CDSL, the authorized agency engaged by the Company to provide/administer e-voting facilities.

4. In order to facilitate electronic voting by the Shareholders of the Company (as at the cut-off date of September 22, 2023), the remote e-voting period commenced from Monday, September 25, 2023 at 9:00 a.m. and concluded on Thursday, September 28, 2023 at 5:00 p.m. and CDSL e-voting platform was blocked thereafter.
5. The Company had also provided e-voting facility to the shareholders present at the AGM through VC/OAVM and who had not cast their vote earlier through remote e-voting. The shareholders of the Company holding shares as on the "cut-off" date of Friday, September 22, 2023 were entitled to vote on the resolutions as set-out in the Notice of the AGM. The CDSL e-voting platform was re-opened during the AGM and kept open for 15 minutes after the AGM.
6. Pursuant to Rule 20 of the Companies (Management & Administration) Rules, 2014, I unblocked the e-voting on CDSL website on September 29, 2022 in the presence of two witnesses Ms. Bhavnesh and Mr. Aman Gaur, who are not in the employment of the Company. I have scrutinized and reviewed the remote e-voting prior and during the AGM and votes cast therein based on the data downloaded from the CDSL e-voting system.
7. I hereby submit my consolidated report on votes cast on all resolutions set out in the Notice of AGM

#### **RESOLUTION NO.1 : Ordinary Resolution**

**Adoption of Audited Financial Statements of the Company prepared on a standalone and consolidated basis, for the financial year ended March 31, 2023 including the Balance Sheet, the Statement of Profit & Loss for the financial year ended on that date, and the Reports of the Auditors and Directors thereon.**

- (i) Voted in favour of the resolution:

<b>Number of members voted</b>	<b>Number of Valid Votes cast by them</b>	<b>% of total number of valid votes cast</b>
318	5,73,64,403	94.71

- Voted in against of the resolution:

<b>Number of members voted</b>	<b>Number of Valid Votes cast by them</b>	<b>% of total number of valid votes cast</b>
25	32,04,071	5.29





(iii) Invalid votes:

Number of members whose votes were declared invalid	Total number of Votes cast by them
Nil	Nil

**RESOLUTION NO.2 : Ordinary Resolution**

To appoint a Director in place of Mr. Amitabh Kumar (DIN 00222260) who retires by rotation, and being eligible, offers himself for re-appointment.

(i) Voted in favour of the resolution:

Number of members voted	Number of Valid Votes cast by them	% of total number of valid votes cast
293	5,61,54,234	92.71

(ii) Voted in against of the resolution:

Number of members voted	Number of Valid Votes cast by them	% of total number of valid votes cast
50	44,14,240	7.29

(iii) Invalid votes:

Number of members whose votes were declared invalid	Total number of Votes cast by them
Nil	Nil

8. Figures have been taken up to two decimal places.

9. In view of the above scrutiny, I hereby certify all the above resolutions have been passed with requisite majority on September 29, 2023

10. The electronic data and all other relevant records relating to voting by electronic means are under my safe custody and will be handed over to Mr. Suresh Kumar, Company Secretary for safe custody.

  
**Amit Agarwal,**  
Practicing Company Secretary  
Membership No.5311 and C.P. No. 3647  
Peer Review No.: 853/2020  
UDIN : F005311E001129269

