



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

May 29, 2023

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, 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 : Submission of Annual Secretarial Compliance Report

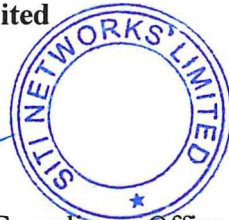
Dear Sir,

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019 issued by Securities and Exchange Board of India, please find attached herewith Annual Secretarial Compliance Report issued by Secretarial Auditor of the Company M/s Amit Agrawal & Associates, Company Secretaries in Practice.

You are therefore, requested to kindly take the same on record

Thanking you,

Yours truly,
For Siti Networks Limited



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

**Secretarial Compliance report of SITI Networks Limited for the year ended on 31st March
2023**

To,
SITI Networks Limited
Upper Ground Floor, FC-19 & 20 Sector -16A,
Film City Noida UP 201301
CIN: L64200MH2006PLC160733

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **SITI Networks Limited** (hereinafter referred as the "listed entity"), having its corporate office at Upper Ground Floor, FC-19 & 20, Sector-16A, Film City Noida, Uttar Pradesh-201301 and registered office at Unit No. 38, 1st Floor A Wing Madhu Industrial Estate, P.B. Marg, Worli Mumbai, MH 400013, Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on 31st March, 2023, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined:

- (a) all the documents and records made available to me, and explanation provided by SITI Networks Limited (the "listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 2023 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and



- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI").

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 & thereafter 2018. **Not applicable to the Company during the audit period**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- (d) Securities and Exchange Board of India (Buy back of Securities) Regulations, 2018 **Not applicable to the Company during the audit period.**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. **Not applicable to the Company during the audit period**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013. **Not applicable to the Company during the audit period**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- (i) Securities and Exchange Board of India (Delisting of Equity Shares) (Amendment) Regulations, 2016; **Not applicable to the Company during the audit period**
- (j) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009; **Not applicable to the Company during the audit period**
- (k) Securities and Exchange Board of India (Depository Participant) Regulations, 2018 and circulars/ guidelines issued there under.

I hereby report that, during the Review Period the compliance status of the listed entity is appended below;

Sl. No.	Particulars	Compliance status (Yes/ No/ NA)	Observations/ Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	



2.	<p>Adoption and timely updation of the Policies:</p> <p>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</p> <p>All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI</p>	<p>Yes</p> <p>Yes</p>	
3.	<p>Maintenance and disclosures on Website:</p> <p>The Listed entity is maintaining a functional website.</p> <p>Timely dissemination of the documents/information under a separate section on the website</p> <p>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</p>	<p>Yes</p> <p>Yes</p> <p>Yes</p>	
4.	<p>Disqualification of Director:</p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013</p>	<p>Yes</p>	
5.	<p>To examine details related to Subsidiaries of listed entities:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	<p>Yes</p> <p>Yes</p>	
6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations</p>	<p>Yes</p>	

	and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI (LODR) Regulations, 2015		
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions	Yes	
	(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/rejected by the Audit committee.	N.A.	No such transactions had ever entered with any related party without obtaining prior approval of Audit Committee
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	The Company has adequate and proper software installed to maintain Structured Digital Database in compliance with the SEBI Regulations.
11.	Actions taken by SEBI or Stock Exchange(s), if any:		



	No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes (no action taken)	No such action taken by any of the Stock Exchanges or SEBI
12.	Additional Non-compliances, if any: No any additional non-compliance observed for all SEBI regulation/ circular/guidance note etc.	Yes (no any additional non-compliances)	

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019: Not Applicable

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	N.A.	
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	N.A.	
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	N.A.	



2.	Other conditions relating to resignation of statutory auditor		N.A.
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information/explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee/Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI/NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the</p>		



	auditor.		
3.	The listed entity/its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMDI/114/2019 dated 18 th October, 2019.	N.A.	

Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below: – **Not Applicable**

Sl no.	Compliance Requirement (Regulations/circulars /guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
					Advisory/ Clarification /Fine/ Show Cause					



					Notice/ Warning, etc.					
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The listed entity has taken the following actions to comply with the observations made in previous reports: **Not Applicable**

Sl no.	Compliance Requirement (Regulations/ circulars /guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
					Advisory/ Clarification /Fine/ Show Cause Notice/ Warning, etc.					

Date: 27.05.2023
Place: New Delhi



CS Amit Agrawal & Associates
(Company Secretaries)
[Signature]
CS Amit Agrawal
CP No. 3647, M.No.5311
UDIN: F005311E000396009
Peer Review No.: 853/2020