



## **SITI CABLE ACHIEVES LANDMARK OF 4 MILLION DIGITAL CUSTOMERS AND PROMOTER INFUSED Rs.2430 MILLION FURTHER FUNDS FOR EXPANSION**

**Noida, April 02, 2014:** SITI Cable Network Ltd., the leading Cable Television service provider in India, has achieved the landmark of 4 million digital customers as on 31<sup>st</sup> March 2014.

Encouraged by the significant improvement in the performance in FY13-14 & to support the aggressive growth plan to grow subscriber base to 10 million in FY 14-15, the promoters have invested additional Rs.2430 million in the Business.

As per the approval received from Foreign Investment Promotion Board (FIPB) in March 2013 to raise Rs. 3240 million from promoter entities, the company has already received first tranche Rs. 810 million in March 2013 and this is balance tranche fund of Rs. 2430 million. With this total promoter shareholding rises to 72.82 percent.

The funds will be utilized primarily for Business expansion and to partially reduce debt.

**Mr. Subhash Chandra, Chairman,** stated, “ The Indian television distribution industry is on the cusp of high growth value phase as it marches towards the digitization of balance phases of cable television in the country. With the change in leadership last year, SITI Cable has driven higher revenue and profitability through relentless focus on operational excellence despite uncertain environment. Our sustained investment in this sector will further accelerate the growth momentum and will serve the Digital Cable TV viewing needs of many more million Indians on SITI Cable Network”.

Commenting on this development, **Mr. V D Wadhwa, CEO of SITI Cable** said “For the wider digitization roll out, the Company needs to invest in upgrading its digital infrastructure further and enter into newer strategic markets. We plan to seed over 6 million set-top-boxes in phase-3&4 markets through organic and in organic growth. We believe that we are well poised to benefit from the ongoing digitization implementation and ready to penetrate the market at a faster rate”.

Package wise billing and collection has been initiated in its phase-1 markets. The Company estimates that by beginning of the next quarter, the package wise billing & the collection will be in line. The Company has made significant progress on subscriber wise billing and collections in its phase-2 markets too. The company is far ahead of other operators in terms of subscriber wise billing & collection.

SITI Cable is the only vertically integrated company in the Cable TV Industry and is known for its strong backend systems & processes. Backed by Strong Management team, the company is always on the forefront to harness the latest technology and maintain the healthy commercial relations with its business partners.