

SITI Networks Limited

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November 24, 2025

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 Attention : Corporate Relationship Department

Subject : Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

This is to inform you about the current status regarding the Company's application for extension of time to hold the Annual General Meeting (AGM):

- (1) On September 18, 2025, the Company attempted to file e-Form GNL-1 on the MCA portal to seek a three (3) month extension for holding the AGM from the Registrar of Companies (ROC). However, the filing was unsuccessful due to an MCA system error stating that such filing is not permitted for companies whose CIN is under Corporate Insolvency Resolution Process (CIRP). Consequently, a grievance was raised with MCA.
- (2) In reply, MCA informed that the "*CIN of the Company is under CIRP, only ACTIVE CIN can file for the purpose - Extension of period of annual general meeting by three months*".
- (3) As filing e-Form GNL-1 was not technically feasible, the Company subsequently filed e-Form GNL-2 on September 30, 2025, requesting the extension. In response to said e-Form, ROC raised the following queries:



Companies Act, 2013 does not allow AGM extension form to be filed under GNL-2. Additionally, if the Company is under CIRP- 1. Kindly provide Section/rule of Companies Act, 2013 or IBC under which RP is required to conduct AGM 2. Kindly provide section/rule of Companies Act, 2013 or IBC under which RP would send notice to shareholders for the AGM and shareholders could vote therein.

(4) The Company replied to the ROC, clarifying that:

- (i) *Sections 17 and 23 of the Insolvency and Bankruptcy Code, 2016 vest the management and powers of the corporate debtor under CIRP in the Interim Resolution Professional (IRP)/Resolution Professional (RP), suspending the powers of the Board of Directors. The IRP/RP is responsible for complying with all applicable laws on behalf of the corporate debtor;*
- (ii) *Neither the Companies Act, 2013 nor the SEBI Listing Regulations provide exemptions or relaxations to companies under CIRP from holding AGM as mandated under Section 96 of the Companies Act, 2013*
- (iii) *Due to the technical constraints in filing e-Form GNL-1, the Company sought extension through e-Form GNL-2.*
- (iv) *Neither the Companies Act, 2013 nor the SEBI Listing Regulations provide exemptions or relaxations to companies under CIRP from holding AGMs as mandated under Section 96 of the Companies Act, 2013.*

(5) Despite the Company's response, the ROC rejected the e-Form stating that *"Under IBC there is no explicit provision which enables RP to call a meeting of share holders, Further under the water fall mechanism share holder become creditors accordingly request for AGM extension may not be considered"*.

(6) On November 6, 2025, the Company filed a second application in e-Form GNL-2 seeking the extension again. This application detailed, inter alia, about CIRP status of the Company, authority and obligation of RP under IBC which include responsibility for compliances of all applicable laws for the time being in force including Companies Act, recognition by MCA of RP's statutory role, judicial & administrative precedents with regard to responsibility of RP for ensuing all statutory and legal compliances under applicable laws, including filings under the Companies Act and purpose of filing e-Form GNL-1/GNL-2.

(7) In response to the second e-Form, the ROC raised the following query:

"Please see e-form to GNL2 and attachment for Application under Section 96 of the Companies for section 96 of the Companies Act, 2013. Company has attached Request Letter. This is not an appropriate form for said purpose."



The Company is actively pursuing the matter with ROC regarding the second application seeking a three-month extension for holding the AGM.

This is for your information and record please.

Thanking you,

Yours truly,
For **SITI Networks Limited**



Suresh Kumar

Company Secretary and Compliance Officer
Membership No. ACS 14390

