



Date: - 03<sup>rd</sup> August, 2018

<b>The Corporate Relationship Department</b> The National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G-Block, Bandra Kurla Complex Bandra (E), Mumbai-400 051 NSE Trading Symbol- DEN	<b>The Corporate Relationship Department</b> BSE Limited 15 <sup>th</sup> Floor, Phiroze JeeJeebhoy Towers Dalal Street, Mumbai-400 001 Scrip Code-533137
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**Sub:- Conclusion of Board Meeting**

Dear Sir,

In terms of Regulation 30 (read with Part A of Schedule III) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company (“DEN Networks Limited”) in their meeting held on August 03, 2018 have inter-alia considered and approved:-

(1) **The Unaudited Financial Results for the Quarter ended June 30, 2018**

The Unaudited Financial Results for the quarter ended June 30, 2018 along with Limited Review Report of the Statutory Auditors thereon;

(2) **Appointment of M/s B S R & Associates, Chartered Accountants as the Statutory Auditors**

Section 139 of the Companies Act, 2013 and the rules thereunder, lays down criteria for appointment and mandatory rotation of Statutory Auditors. Therefore, it is mandatory to rotate auditors on completion of two terms of five consecutive years. M/s. Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 015125N) has served the Company for 10 years as Statutory Auditors and will be completing their term in ensuing Annual General Meeting.

Accordingly, based on the recommendation of the Audit Committee, the Board hereby proposes to the Shareholders for the appointment of M/s BSR & Associates, Chartered Accountants (Firm Registration No. 116231W/ W-100024), as the Statutory Auditors of the Company for a period of five consecutive years from the conclusion of the eleventh Annual General Meeting till the conclusion of the sixteenth Annual General Meeting.

(3) **Re-appointment of Secretarial Auditors**

The re-appointment of M/s N K J & Associates as Secretarial Auditors for the financial year 2018-19.

(4) **Re-appointment of Cost Auditors**

The re-appointment of M/s Ajay Kumar Singh & Co. as Cost Auditors for the financial year 2018-19 and remuneration thereof subject to approval of the Shareholders.

**DEN Networks Limited**

CIN: L92490DL2007PLC165673

Registered Office: 236, Okhla Industrial Estate, Phase - III, New Delhi - 110 020.

Landline : +91 11 40522200 || Facsimile: +91 40522203 || E-Mail : den@denonline.in || www.dennetworks.com



(5) **Notice of Eleventh Annual General Meeting & Book Closure**

The notice of the Eleventh Annual General Meeting and Book Closure for the purpose of AGM;

(6) **Resignation of Mr. Krishna Kumar, Non-Executive Non Independent Director**

Noting of resignation of Mr. Krishna Kumar Non-Executive Non Independent Director dated August 02, 2018 due to personal reasons with immediate effect.

You are requested to take the note of the same in your record.

**Thanking you,**

**Yours faithfully**

**For DEN Networks Limited**

**Jatin Mahajan**

**Company Secretary**

**Meeting Commenced at 2.00 P.M**

**Meeting Concluded at 4.40 P.M**



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**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS  
TO THE BOARD OF DIRECTORS OF  
DEN NETWORKS LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **DEN NETWORKS LIMITED** ("the Company"), for the quarter ended 30 June, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm's Registration No. 015125N)

*Jitendra Agarwal*



**Jitendra Agarwal**  
Partner  
(Membership No. 87104)

Hyderabad, 3 August, 2018

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF DEN NETWORKS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **DEN NETWORKS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the loss of its associates for the quarter ended 30 June, 2018 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016.

This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Parent's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the entities listed in Annexure A.
4. Based on our review conducted as stated above and based on the consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial results of 21 subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 7,970 lakhs for the quarter ended 30 June, 2018 and total profit after tax of Rs. 426 lakhs and total comprehensive income of Rs. 426 lakhs for the quarter ended 30 June, 2018, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

Our report on the Statement is not modified in respect of these matters.



**Deloitte  
Haskins & Sells**

6. The consolidated unaudited financial results includes the interim financial results of 86 subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. 4,986 lakhs for the quarter ended 30 June, 2018 and total loss after tax of Rs. 866 lakhs and total comprehensive expense of Rs. 865 lakhs for the quarter ended 30 June, 2018, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs. 59 lakhs and total comprehensive loss of Rs. 59 lakhs for the quarter ended 30 June, 2018, as considered in the consolidated unaudited financial results, in respect of 3 associates, based on their interim financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our report on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

For **Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm's Registration No. 015125N)

*Jitendra Agarwal*



**Jitendra Agarwal**  
Partner  
(Membership No. 87104)

Hyderabad, 3 August, 2018

**Annexure A**

**List of entities consolidated**

**a) Subsidiaries held directly**

S.No.	Name of Company
1.	Den Futuristic Cable Networks Private Limited
2.	Mahavir Den Entertainment Private Limited
3.	DEN BCN Suncity Network Private Limited
4.	DEN Crystal Vision Network Private Limited
5.	DEN Harsh Mann Cable Network Private Limited
6.	Den Kashi Cable Network Private Limited
7.	DEN Krishna Cable TV Network Private Limited
8.	Den Mahendra Satellite Private Limited
9.	Den Mod Max Cable Network Private Limited
10.	DEN Pawan Cable Network Private Limited
11.	Den Pradeep Cable Network Private Limited
12.	Den Prince Network Private Limited
13.	DEN Varun Cable Network Private Limited
14.	DEN Patel Entertainment Network Private Limited
15.	Mahadev Den Cable Network Private Limited
16.	Den-Manoranjan Satellite Private Limited
17.	Meerut Cable Network Private Limited
18.	Shree Siddhivinayak Cable Network Private Limited
19.	Radiant Satellite (India) Private Limited
20.	Den Radiant Satelite Cable Network Private Limited
21.	Den Enjoy Cable Networks Private Limited
22.	Den Satellite Cable TV Network Private Limited
23.	Den Maa Sharda Vision Cable Networks Private Limited
24.	Den Fateh Marketing Private Limited
25.	Den Jai Ambey Vision Cable Private Limited
26.	Den Classic Cable TV Services Private Limited
27.	Den Digital Cable Network Private Limited
28.	Den F K Cable TV Network Private Limited
29.	Den Bindra Network Private Limited
30.	Den Nashik City Cable Network Private Limited
31.	Den Supreme Satellite Vision Private Limited
32.	Den MCN Cable Network Private Limited
33.	Drashti Cable Network Private Limited



S.No.	Name of Company
34.	Den Ashu Cable Private Limited
35.	DEN Ambey Cable Networks Private Limited
36.	Den Aman Entertainment Private Limited
37.	Den Budaun Cable Network Private Limited
38.	DEN Malayalam Telenet Private Limited
39.	Den Elgee Cable Vision Private Limited
40.	Den Rajkot City Communication Private Limited
41.	Den Malabar Cable Vision Private Limited
42.	Galaxy Den Media & Entertainment Private Limited
43.	Fortune (Baroda) Network Private Limited
44.	Bali Den Cable Network Private Limited
45.	Den Citi Channel Private Limited
46.	Amogh Broad Band Services Private Limited
47.	Fab Den Network Private Limited
48.	Desire Cable Network Private Limited
49.	United Cable Network (Digital) Private Limited
50.	Shri Ram Den Network Private Limited
51.	Cab-i-Net Communications Private Limited
52.	Den Sariga Communications Private Limited
53.	Den Sahyog Cable Network Private Limited
54.	Den Kattakada Telecasting and Cable Services Private Limited
55.	Den A.F. Communication Private Limited
56.	Sree Gokulam Starnet Communication Private Limited
57.	Big Den Entertainment Private Limited
58.	Sanmati DEN Cable TV Network Private Limited
59.	Sanmati Entertainment Private Limited
60.	Crystal Vision Media Private Limited
61.	Den Steel City Cable Network Private Limited
62.	Multi Channel Cable Network Private Limited
63.	Victor Cable Tv Network Private Limited
64.	Gemini Cable Network Private Limited
65.	Ambika DEN Cable Network Private Limited
66.	Multi Star Cable Network Private Limited
67.	DEN VM Magic Entertainment Private Limited
68.	Antique Communications Private Limited
69.	Disk Cable Network Private Limited



S.No.	Name of Company
70.	Eminent Cable Network Private Limited
71.	Silverline Television Network Private Limited
72.	Ekta Entertainment Network Private Limited
73.	Devine Cable Network Private Limited
74.	Nectar Entertainment Private Limited
75.	Trident Entertainment Private Limited
76.	Augment Cable Network Private Limited
77.	Marble Cable Network Private Limited
78.	Rose Entertainment Private Limited
79.	Multitrack Cable Network Private Limited
80.	Blossom Entertainment Private Limited
81.	Glimpse Communications Private Limited
82.	Indradhanush Cable Network Private Limited
83.	Adhunik Cable Network Private Limited
84.	Pee Cee Cable Network Private Limited
85.	Libra Cable Network Private Limited
86.	Mansion Cable Network Private Limited
87.	Den Discovery Digital Network Private Limited
88.	Jhankar Cable Network Private Limited
89.	Den Premium Multilink Cable Network Private Limited
90.	DEN BROADBAND PRIVATE LIMITED (formerly SKYNET CABLE NETWORK PRIVATE LIMITED)
91.	VBS Digital Distribution Network Private Limited (w.e.f 5 January, 2018)

**b) Subsidiaries held indirectly**

S.No.	Name of Company
1.	DEN Prayag Cable Networks Private Limited
2.	Den Saya Channel Network Private Limited
3.	Den Faction Communication System Private Limited
4.	Fun Cable Network Private Limited
5.	Den Enjoy Navaratan Network Private Limited
6.	Kishna DEN Cable Networks Private Limited
7.	Divya Drishti Den Cable Network Private Limited
8.	Angel Cable Network Private Limited
9.	DEN Enjoy SBNM Cable Network Private Limited
10.	Bhadohi DEN Entertainment Private Limited

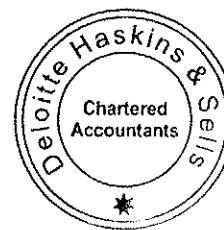




S.No.	Name of Company
11.	DEN STN Television Network Private Limited
12.	Srishti DEN Networks Private Limited
13.	Maitri Cable Network Private Limited
14.	Mountain Cable Network Private Limited
15.	ABC Cable Network Private Limited
16.	DEN MTN Star Vision Networks Private Limited

c) Associate entities

S.No.	Name of Company
1.	Den Satellite Network Private Limited
2.	DEN ADN Network Private Limited
3.	CCN DEN Network Private Limited



**DEN NETWORKS LIMITED**

CIN: L92490DL2007PLC165673

Registered Office: 236, Okhla Industrial Estate, Phase-III, New Delhi - 110020

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2018**

Particulars		(Rs. in lakhs)			
		3 months ended 30.6.2018	Preceding 3 months ended 31.3.2018	Corresponding 3 months ended in the previous year 30.6.2017	Previous year ended 31.3.2018
		(Unaudited)	See Note 3 (Audited)	(Unaudited)	(Audited)
<b>1. Income</b>					
(a) Revenue from operations	27,192	26,622	25,860	106,445	
(b) Other income	995	984	949	3,656	
<b>2. Total income</b>	<b>28,187</b>	<b>27,606</b>	<b>26,809</b>	<b>110,101</b>	
<b>3. Expenses</b>					
(a) Content cost	14,672	13,708	12,650	51,839	
(b) Placement fees	3,784	4,163	4,014	16,472	
(c) Employee benefits expense	1,412	1,336	2,087	6,709	
(d) Finance costs	1,608	1,602	1,361	5,960	
(e) Depreciation and amortisation expense	3,670	3,630	3,580	14,422	
(f) Other expenses	5,233	4,095	4,549	17,689	
<b>4. Total expenses</b>	<b>30,379</b>	<b>28,534</b>	<b>28,241</b>	<b>113,091</b>	
<b>5. Profit / (Loss) before exceptional items and tax expense (2-4)</b>	<b>(2,192)</b>	<b>(928)</b>	<b>(1,432)</b>	<b>(2,990)</b>	
6. Exceptional items	-	-	1,589	1,589	
<b>7. Profit/ (Loss) before tax (5-6)</b>	<b>(2,192)</b>	<b>(928)</b>	<b>(3,021)</b>	<b>(4,579)</b>	
<b>8. Tax expense</b>					
(a) Current tax	-	201	-	201	
(b) Deferred tax	-	(1,682)	-	(1,682)	
<b>9. Total tax expense</b>	<b>-</b>	<b>(1,481)</b>	<b>-</b>	<b>(1,481)</b>	
<b>10. Profit / (Loss) after tax (7-9)</b>	<b>(2,192)</b>	<b>553</b>	<b>(3,021)</b>	<b>(3,098)</b>	
11. Other comprehensive income: Items that will not be reclassified to profit or loss:					
(i) Remeasurements of the defined benefit obligations	22	10	(8)	47	
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(16)	-	(16)	
12. Total other comprehensive income	22	(6)	(8)	31	
<b>13. Total comprehensive income / (loss) [after tax] (10+12)</b>	<b>(2,170)</b>	<b>547</b>	<b>(3,029)</b>	<b>(3,067)</b>	
14. Paid-up equity share capital (net) (Face value Rs. 10/-)	19,532	19,532	19,357	19,532	
15. Other equity				61,487	
16. Earnings per share (EPS) (Face value Rs. 10/-) (not annualised)					
(a) Basic EPS	(1.12)	0.29	(1.56)	(1.59)	
(b) Diluted EPS	(1.12)	0.29	(1.56)	(1.59)	
See accompanying notes to the standalone unaudited financial results					



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**Notes to the standalone unaudited financial results:**

- 1 The above standalone unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 3 August, 2018. The statutory auditors of the Company have carried out a limited review of the standalone unaudited financial results for the quarter ended 30 June, 2018.
- 2 These standalone unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India.
- 3 Figures for the quarter ended 31 March, 2018 are the balancing figures between audited figures in respect of the full financial year and the published year to date unaudited figures up to the third quarter of the year ended 31 March, 2018.
- 4 The Company has investments of Rs. 52,794 lakhs (net of provision for impairment of Rs. 1,757 lakhs) in subsidiary companies and associate companies as on 30 June, 2018. Of these, net worth of investments with carrying value of Rs. 23,330 lakhs (net of provision for impairment of Rs. 1,757 lakhs) and balances of loans / advances of Rs. 1,873 lakhs as at 30 June, 2018 have fully/substantially eroded. Of these, investments aggregating to Rs. 2,713 lakhs in companies whose net worth is fully/substantially eroded have earned profits for the quarter ended 30 June, 2018. Based on the valuations as per discounted cash flow method, the management of the Company expects that these companies will have positive cash flows to adequately sustain its operations in the foreseeable future and therefore no further provision for impairment is considered necessary.
- 5 The composite scheme of arrangement ('the Scheme') amongst DEN NETWORKS LIMITED ('Company') and DEN BROADBAND PRIVATE LIMITED (formerly SKYNET CABLE NETWORK PRIVATE LIMITED) ('DEN Broadband'), a wholly owned subsidiary, which entails transfer of the Internet Service Provider business ("Broadband") of the Company into DEN Broadband, became effective upon issuance of the National Company Law Tribunal, Principal Bench New Delhi order dated 15 September, 2017. The Company filed the said order with the Registrar of Companies, Delhi ('ROC') on 22 September, 2017. In terms of the scheme, DEN Broadband shall settle to the Company an aggregate all-inclusive lump sum consideration of Rs. 40 million without values being assigned to individual assets and liabilities. The consideration had been settled by way of issuance of equity shares.

Pursuant to the Scheme, the Company had given effect to the scheme from the appointed date i.e. 1 April, 2016 and accordingly, the figures for the quarter ended 30 June, 2017 do not include the operations of the Broadband business thereby decreasing the loss after tax by Rs. 845 lakhs. Also, the same had been considered as discontinued operations from the appointed date.

- 6 The composite scheme of arrangement ('Scheme') involving amalgamation of 23 subsidiaries (held directly or indirectly) of the Company and demerger of cable business of Amogh Broadband Services Private Limited, a subsidiary of Company (collectively 'transferor companies') into DEN FUTURISTIC CABLE NETWORK PRIVATE LIMITED ('the transferee company'), a wholly owned subsidiary of the Company became effective upon issuance of the order dated 16 August, 2017 by National Company Law Tribunal, Principal Bench New Delhi. The Company filed the said order with the Registrar of Companies, Delhi ('ROC') on 28 August, 2017.

Pursuant to the Scheme becoming effective, the Company, the transferor companies and the transferee company have accounted for the arrangement with effect from the appointed date of 31 March, 2016, based on the accounting treatment prescribed in the scheme. Accordingly, the figures for the quarter ended 30 June, 2017 have been restated.

- 7 The composite scheme of arrangement ('Scheme') involving amalgamation of 8 wholly-owned subsidiaries (namely Den Ambey Farukabad Cable Network Private Limited, Den Ambey Jhansi Cable Network Private Limited, Melody Cable Network Private Limited, Den Ambey Citi Cable Network Private Limited, Den Deva Cable Network Private Limited, Star Channel Den Network Private Limited, Saturn Digital Cable Network Private Limited, Portrait Cable Network Private Limited) (collectively 'transferor companies') of DEN Ambey Cable Networks Private Limited ('transferee company'), a subsidiary of DEN NETWORKS LIMITED ('the Parent Company'), with the transferee Company became effective upon issuance of the order dated 6 July, 2018 by Regional Director, Northern Region. The transferee Company filed the said order with the Registrar of Companies, Delhi ('ROC') on 17 July, 2018.

Pursuant to the Scheme becoming effective, the Company, the transferor companies and the transferee company have accounted for the arrangement with effect from the appointed date of 1 April, 2017, based on the accounting treatment prescribed in the scheme. There is no material impact of the above arrangement in these standalone unaudited financial results.

- 8 Pursuant to the scheme of arrangement referred to in Paragraph 5 above, the Company operates only in cable business, which is the only reportable segment in accordance with the requirement of Ind AS 108 "Operating Segments".



New Delhi  
3 August, 2018

For and behalf of Board of Directors  
of DEN NETWORKS LIMITED

**SAMEER MANCHANDA**  
Chairman and Managing Director  
DIN: 00015459

**Himanshu Jindal**  
Chief Financial Officer

**S.N. Sharma**  
Chief Executive Officer



**DEN NETWORKS LIMITED**

CIN: L92490DL2007PLC165673

Registered Office: 236, Okhla Industrial Estate, Phase-III, New Delhi - 110020

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2018**

Particulars		(Rs. in lakhs)			
		3 months ended 30.6.2018	Preceding 3 months ended 31.3.2018	Corresponding 3 months ended in the previous year 30.6.2017	Previous year ended 31.3.2018
		(Unaudited)	See note 4 (Audited)	(Unaudited)	(Audited)
<b>1. Income</b>					
(a) Revenue from operations					
(b) Other income		31,418	31,498	31,411	128,510
<b>2. Total income</b>		<b>880</b>	<b>776</b>	<b>831</b>	<b>2,988</b>
<b>3. Expenses</b>		<b>32,298</b>	<b>32,274</b>	<b>32,242</b>	<b>131,498</b>
(a) Content cost					
(b) Placement fees		15,012	14,200	13,077	53,980
(c) Employee benefits expense		1,005	1,290	1,013	4,621
(d) Finance costs		2,345	2,314	3,174	10,799
(e) Depreciation and amortisation expenses		1,663	1,940	1,461	6,605
(f) Other expenses		6,266	6,225	6,269	24,859
<b>4. Total expenses</b>		<b>8,416</b>	<b>8,010</b>	<b>8,038</b>	<b>31,279</b>
<b>5. Profit / (Loss) before exceptional items and tax expense (2-4)</b>		<b>34,707</b>	<b>33,979</b>	<b>33,032</b>	<b>132,143</b>
6. Exceptional items		(2,409)	(1,705)	(790)	(645)
7. Share of profit/(loss) of associates		-	-	11	11
8. Profit/ (Loss) before tax (5-6+7)		(59)	(409)	276	(59)
9. Tax expense		(2,468)	(2,114)	(525)	(715)
(a) Current tax					
(b) Deferred tax		453	218	538	2,713
<b>10. Total tax expense</b>		<b>(123)</b>	<b>(1,329)</b>	<b>(71)</b>	<b>(1,717)</b>
<b>11. Profit / (Loss) after tax (8-10)</b>		<b>330</b>	<b>(1,111)</b>	<b>467</b>	<b>996</b>
12. Other comprehensive income:		(2,798)	(1,003)	(992)	(1,711)
Items that will not be reclassified to profit or loss:					
(i) Remeasurements of the defined benefit obligations		23	(4)	(4)	44
(ii) Share of other comprehensive income in associate, to the extent that will not be reclassified to profit or loss		-	2	-	2
(iii) Income tax relating to items that will not be reclassified to profit or loss		-	(12)	-	(12)
<b>13. Total other comprehensive income</b>		<b>23</b>	<b>(14)</b>	<b>(4)</b>	<b>34</b>
<b>14. Total comprehensive income / (loss) [after tax] (11+13)</b>		<b>(2,775)</b>	<b>(1,017)</b>	<b>(996)</b>	<b>(1,677)</b>
<b>15. Profit / (Loss) for the quarter/year attributable to:</b>					
- Owners of the Company		(3,072)	(1,077)	(1,522)	(3,440)
- Non controlling interests		274	74	530	1,729
		<b>(2,798)</b>	<b>(1,003)</b>	<b>(992)</b>	<b>(1,711)</b>
<b>16. Other comprehensive income for the quarter/year attributable to:</b>					
- Owners of the Company		23	(6)	(4)	42
- Non controlling interests		-	(8)	-	(8)
		<b>23</b>	<b>(14)</b>	<b>(4)</b>	<b>34</b>
<b>17. Total comprehensive income / (loss) [after tax] for the quarter/year attributable to:</b>					
- Owners of the Company		(3,049)	(1,083)	(1,526)	(3,398)
- Non controlling interests		274	66	530	1,721
		<b>(2,775)</b>	<b>(1,017)</b>	<b>(996)</b>	<b>(1,677)</b>
18. Paid-up equity share capital (net) (Face value Rs. 10/-)		19,532	19,532	19,357	19,532
19. Other equity					58,877
20. Earnings per share (EPS) (Face value Rs. 10/-) (not annualised)					
(a) Basic EPS		(1.57)	(0.56)	(0.80)	(1.77)
(b) Diluted EPS		(1.57)	(0.56)	(0.80)	(1.77)
See accompanying notes to the consolidated unaudited financial results					



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**DEN NETWORKS LIMITED**

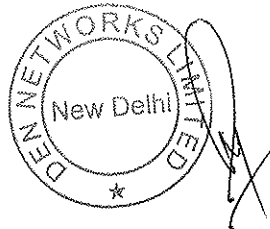
CIN: L92490DL2007PLC165673

Registered Office: 236, Okhla Industrial Estate, Phase-III, New Delhi - 110020

**CONSOLIDATED SEGMENT REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30 JUNE, 2018**

(Rs. in lakhs)

Particulars	3 months ended 30.6.2018	Preceding 3 months ended 31.3.2018	Corresponding 3 months ended in the previous year 30.6.2017	Previous year ended 31.3.2018
	(Unaudited)	See note 4 (Audited)	(Unaudited)	(Audited)
<b>Segment Revenue (a to b)</b>				
(a) Cable distribution network	29,859	29,834	29,292	120,975
(b) Broadband	1,559	1,664	2,119	7,535
<b>Total</b>	<b>31,418</b>	<b>31,498</b>	<b>31,411</b>	<b>128,510</b>
<b>Segment result (a to b)</b>				
(a) Cable distribution network	(826)	202	666	6,163
(b) Broadband	(800)	(743)	(826)	(3,191)
<b>Total</b>	<b>(1,626)</b>	<b>(541)</b>	<b>(160)</b>	<b>2,972</b>
Add:				
i. Finance costs	(1,663)	(1,940)	(1,461)	(6,605)
ii. Other income	880	776	831	2,988
<b>Profit / (Loss) before exceptional item and tax</b>	<b>(2,409)</b>	<b>(1,705)</b>	<b>(790)</b>	<b>(645)</b>
Less: Exceptional items	-	-	11	11
Add: Share of profit/(loss) of associates	(59)	(409)	276	(59)
<b>Profit/ (Loss) before tax</b>	<b>(2,468)</b>	<b>(2,114)</b>	<b>(525)</b>	<b>(715)</b>
Less: Tax expense	330	(1,111)	467	996
<b>Profit / (Loss) after tax</b>	<b>(2,798)</b>	<b>(1,003)</b>	<b>(992)</b>	<b>(1,711)</b>
<b>Segment assets</b>				
(a) Cable distribution network	133,792	130,473	137,424	130,473
(b) Broadband	10,796	10,890	12,756	10,890
<b>Total segment assets</b>	<b>144,588</b>	<b>141,363</b>	<b>150,180</b>	<b>141,363</b>
Add: Unallocated assets	88,449	94,362	93,792	94,174
<b>Total assets</b>	<b>233,037</b>	<b>235,725</b>	<b>243,972</b>	<b>235,537</b>
<b>Segment liabilities</b>				
(a) Cable distribution network	88,329	88,910	94,343	88,910
(b) Broadband	3,164	2,821	3,676	2,821
<b>Total segment liabilities</b>	<b>91,493</b>	<b>91,731</b>	<b>98,019</b>	<b>91,731</b>
Add: Unallocated liabilities	55,509	55,003	57,578	55,003
<b>Total liabilities</b>	<b>147,002</b>	<b>146,734</b>	<b>155,597</b>	<b>146,734</b>



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**Notes to the consolidated unaudited financial results:**

- 1 The above consolidated unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 3 August, 2018. The statutory auditors of the Company have carried out a limited review of the consolidated unaudited financial results for the quarter ended 30 June, 2018.
- 2 The consolidated unaudited financial results relate to DEN NETWORKS LIMITED ('the Company' or 'the Parent Company'), its subsidiaries companies and its associates, collectively referred to as 'the Group'.
- 3 These consolidated unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India.
- 4 Figures for the quarter ended 31 March, 2018 are the balancing figures between audited figures in respect of the full financial year and the published year to date unaudited figures upto the third quarter of the year ended 31 March, 2018.
- 5 The Company has consolidated the unaudited financial results of 86 of its subsidiaries based on the financial results as certified by the Company's management and which have not been reviewed by the statutory auditors of these entities. These financial results reflect total revenues of Rs. 4,986 lakhs for the quarter ended 30 June, 2018 and total loss after tax amounting to Rs. 866 lakhs and total comprehensive loss of Rs. 865 lakhs for the quarter ended 30 June, 2018, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of loss after tax of Rs. 59 lakhs and total comprehensive loss of Rs. 59 lakhs for the quarter ended 30 June, 2018, as considered in the consolidated unaudited financial results, in respect of 3 associates, based on their financial results which have not been reviewed by their auditors. The management is of the view that the adjustments, if any, arising out of the review of the financial results of the subsidiaries and associates will not have a material impact on the consolidated unaudited financial results.
- 6 The Company has consolidated the reviewed financial results of 21 of its subsidiaries based on the financial results which have been reviewed by the statutory auditors of these entities. These financial results reflect total revenues of Rs. 7,970 lakhs for the quarter ended 30 June, 2018, and total profit after tax amounting to Rs. 426 lakhs and total comprehensive income of Rs. 426 lakhs for the quarter ended 30 June, 2018, as considered in the consolidated unaudited financial results.
- 7 The composite scheme of arrangement ('the Scheme') amongst DEN NETWORKS LIMITED ('Company') and DEN BROADBAND PRIVATE LIMITED (formerly SKYNET CABLE NETWORK PRIVATE LIMITED) ('DEN Broadband'), a wholly owned subsidiary, which entails transfer of the Internet Service Provider business ("Broadband") of the Company into DEN Broadband, became effective upon issuance of the National Company Law Tribunal, Principal Bench New Delhi order dated 15 September, 2017. The Company filed the said order with the Registrar of Companies, Delhi ('ROC') on 22 September, 2017. In terms of the scheme, DEN Broadband shall settle to the Company an aggregate all-inclusive lump sum consideration of Rs. 40 million without values being assigned to individual assets and liabilities. The consideration had been settled by way of issuance of equity shares. Pursuant to the Scheme, the Company had given effect to the scheme from appointed the date i.e. 1 April, 2016.
- 8 The composite scheme of arrangement ('Scheme') involving amalgamation of 23 subsidiaries (held directly or indirectly) of the Parent Company and demerger of cable business of Amogh Broadband Services Private Limited, a subsidiary of Parent Company (collectively 'transferor companies') into DEN FUTURISTIC CABLE NETWORK PRIVATE LIMITED ('the transferee company'), a wholly owned subsidiary of the Parent Company became effective upon issuance of the order dated 16 August, 2017 by National Company Law Tribunal, Principal Bench New Delhi. The Company filed the said order with the Registrar of Companies, Delhi ('ROC') on 28 August, 2017.

Pursuant to the Scheme becoming effective, the Parent Company, the transferor companies and the transferee company had accounted for the arrangement with effect from the appointed date of 31 March, 2016, based on the accounting treatment prescribed in the scheme. Accordingly, the figures for the quarter ended 30 June, 2017 have been restated thereby decreasing loss after tax by Rs. 19 lakhs.

- 9 The composite scheme of arrangement ('Scheme') involving amalgamation of 8 wholly-owned subsidiaries (namely Den Ambey Farukabad Cable Network Private Limited, Den Ambey Jhansi Cable Network Private Limited, Melody Cable Network Private Limited, Den Ambey Citi Cable Network Private Limited, Den Deva Cable Network Private Limited, Star Channel Den Network Private Limited, Saturn Digital Cable Network Private Limited, Portrait Cable Network Private Limited) (collectively 'transferor companies') of DEN Ambey Cable Networks Private Limited ('transferee Company'), a subsidiary of the Parent Company, with the transferee Company became effective upon issuance of the order dated 6 July, 2018 by Regional Director, Northern Region. The transferee Company filed the said order with the Registrar of Companies, Delhi ('ROC') on 17 July, 2018.

Pursuant to the Scheme becoming effective, the Parent Company, the transferor companies and the transferee company have accounted for the arrangement with effect from the appointed date of 1 April, 2017, based on the accounting treatment prescribed in the scheme.



New Delhi  
3 August, 2018

For and behalf of Board of Directors  
of DEN NETWORKS LIMITED

**SAMEER MANCHANDA**  
Chairman and Managing Director  
DIN: 00015459

**Himanshu Jindal**  
Chief Financial Officer

**S.N. Sharma**  
Chief Executive Officer

