



Date: February 27, 2020

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E) Mumbai-400 051
Trading Symbol- DEN

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001
Scrip Code- 533137

Sub: - Disclosure of events & information pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Revision of credit rating

Dear Sir,

In accordance with Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that ICRA Limited (credit rating agency) has revised ratings of the Company as under:

Instrument	Existing Credit Rating	Revised Credit Rating
Fund Based- Term Loans	[ICRA] AA - (Stable)	As there is no amount outstanding against the rated term loan instrument, hence the existing rating for Fund Based- Term Loans stands withdrawn.
Fund Based- Working Capital Facilities	[ICRA] AA - (Stable)	[ICRA]AA- & placed on watch with developing implications
Non Fund Based- Working Capital Facilities	[ICRA] A1 +	[ICRA]A1+ & placed on watch with developing implications
Unallocated Limits	[ICRA] AA- (Stable)/[ICRA] A1+	[ICRA]AA- & / [ICRA]A1+ & placed on watch with developing implications

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

Thanking you,

Yours faithfully,
For DEN Networks Limited


Jatin Mahajan
(Company Secretary) *
Membership No. - F6887

DEN Networks Limited

CIN: L92490DL2007PLC165673

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

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