



October 14, 2021

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001

Scrip Code- 533137

National Stock Exchange of India Limited
Exchange Plaza
Plot No. C/1, G Block
Bandra- Kurla Complex
Bandra (East), Mumbai-400 051
Trading Symbol- DEN

Dear Sir(s),

Sub: Standalone and Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2021

In continuation of our letter dated October 7, 2021 and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2021, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held today together with Limited Review Report.

The meeting of the Board of Directors commenced at 4:30 P.M. and concluded at 6:30 P.M.

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



Encl: as above

DEN Networks Limited

CIN: L92490MH2007PLC344765

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

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

Regd. Office: Unit No.116, First Floor, C Wing Bldg. No.2, Kailas Industrial Complex L.B.S Marg Park Site
Vikhroli(W), Mumbai, Mumbai City, Maharashtra, India, 400079

Landline: +91 22 20870451 || E-mail: den@denonline.in || www.dennetworks.com

Independent Auditor's Review Report on Standalone Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 30th September, 2021 and for the period from 1st April 2021 to 30th September, 2021 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulation"), as amended.
2. This statement, which is the responsibility of the Company's management and approved by the Company's 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) as 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.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 an analytical procedure 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.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results, prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations,, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Chaturvedi & Shah LLP
Chartered Accountants
Registration No. 101720W/ W100355


Vijay Napawaliya
Partner
Membership No. 109859
UDIN: 21109859AAAAEQ3935



Place: Mumbai
Date: 14th October, 2021

DEN NETWORKS LIMITED

CIN: L92490MH2007PLC344765

Registered Office: Unit No.116, First Floor, C Wing Bldg. No.2 Kallas, Industrial Complex L.B.S Marg
Park Site Vikhrolli(W), Mumbai- 400079

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30 SEPTEMBER' 2021

Particulars	(Rs. in million, except per share data)					
	Quarter Ended (Unaudited)			Half Year Ended (Unaudited)		Year Ended (Audited)
	30 Sept'21	30 June'21	30 Sept'20	30 Sept'21	30 Sept'20	31 March'21
1. Income						
(a) Revenue from operations	2,955.30	2,888.70	3,100.93	5,844.00	5,793.79	12,402.53
(b) Other Income	352.82	333.59	423.82	686.41	1,049.67	1,902.77
2. Total income	3,308.12	3,222.29	3,524.75	6,530.41	6,843.46	14,305.30
3. Expenses						
(a) Cost of traded Items	50.92	39.80	70.21	90.72	110.41	223.89
(b) Content cost	1,585.71	1,543.33	1,475.53	3,129.04	2,814.12	5,965.34
(c) Placement fees	379.99	342.15	375.94	722.14	711.83	1,577.67
(d) Employee benefits expense	156.86	167.00	144.11	323.86	296.39	598.30
(e) Finance costs	2.62	6.70	10.02	9.32	32.15	32.67
(f) Depreciation and amortisation expenses	227.26	239.93	409.34	467.19	807.48	1,587.25
(g) Other expenses	453.28	449.91	329.43	903.19	699.27	1,855.01
4. Total expenses	2,856.64	2,788.82	2,814.58	5,645.46	5,471.65	11,840.13
5. Profit before tax (2-4)	451.48	433.47	710.17	884.95	1,371.81	2,465.17
6. Tax expense						
(a) Current tax	-	-	-	-	-	6.16
(b) Deferred tax	-	-	-	-	-	-
7. Total tax expense	-	-	-	-	-	6.16
8. Profit after tax (5-7)	451.48	433.47	710.17	884.95	1,371.81	2,459.01
9. Other comprehensive income:						
(A) (i) Items that will not be reclassified to profit and loss	0.66	0.05	0.43	0.71	(2.71)	0.92
(ii) Income tax effect on above	-	-	-	-	-	-
(B) (i) Item that will be reclassified to profit and loss	153.68	36.49	-	190.17	-	(190.65)
(ii) Income tax effect on above	-	-	-	-	-	-
10. Total other comprehensive income	154.34	36.54	0.43	190.88	(2.71)	(189.73)
11. Total comprehensive Income (8+10)	605.82	470.01	710.60	1,075.83	1,369.10	2,269.28
12. Paid-up equity share capital (net) (Face value Rs. 10/-)	4,767.66	4,767.66	4,767.66	4,767.66	4,767.66	4,767.66
13. Other Equity excluding revaluation reserve						24,693.88
14. Earnings per share (EPS) (Face value Rs. 10/-)						
(a) Basic EPS	0.95*	0.91*	1.49*	1.86*	2.88*	5.16
(b) Diluted EPS	0.95*	0.91*	1.49*	1.86*	2.88*	5.16
*not annualised						
See accompanying notes to the standalone financial results						

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Notes to the standalone unaudited financial results:

- 1 The figures for the corresponding previous period / year have been regrouped / rearranged wherever considered necessary to make them comparable.
- 2 The audit committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 14th October 2021. The Statutory auditor of the Company has carried out a limited review of the aforesaid results.
- 3 The Company is engaged only in the cable business hence there is no separate reportable segment as per requirements of Ind AS 108 - Operating Segments.
- 4 The Company has investments of Rs. 5,485.87 million (net of provision for impairment of Rs. 234.36 million) in subsidiary companies and associate companies as on 30th September, 2021. Of these, net worth of investments with carrying value of Rs. 2,584.29 million (net of provision for impairment of Rs. 234.36 million) and balances of loans / advances of Rs. 198.54 million as at 30th September, 2021 have fully/substantially eroded. Of these, investments aggregating to Rs. 263.07 million (net of provision for impairment of Rs. 55.34 million) in companies whose net worth is fully/substantially eroded have earned profits for six months ended 30th September, 2021. Based on the projections, 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 During the year ended 31st March 2019, the Company had allotted on preferential basis 28,14,48,000 equity shares of Rs. 72.66 each at a premium of Rs. 62.66 per share aggregating to Rs. 20,450.00 million. The proceeds of preferential allotment amounting to Rs. 20,450.00 million have been temporarily invested in liquid mutual funds and fixed deposits, pending utilisation for the same.

**For and behalf of Board of Directors
of DEN NETWORKS LIMITED**



SAMEER MANCHANDA
Chairman and Non Executive
Director
DIN: 00015459

S.N. Sharma
Chief Executive
Officer

New Delhi
14 October, 2021

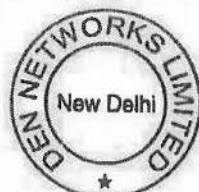


DEN NETWORKS LIMITED
CIN: L92490MH2007PLC344765
Registered Office: Unit No.116,First Floor,CWing Bldg. No.2 Kailas, Industrial Complex L.B.S Marg
Park Site Vikhroli(W), Mumbai -400079
STANDALONE BALANCE SHEET AS AT 30 SEPTEMBER,2021

Particulars	(Rs. in million)	
	As at 30th September,2021 Unaudited	As at 31st March,2021 Audited
A. ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	2,489.24	2,566.86
(b) Capital work-in-progress	326.77	305.45
(c) Other Intangible assets	65.48	20.02
(d) Financial assets		
(i) Investments	5,434.91	5,562.26
(ii) Other Financial assets	9.66	10.89
(e) Non-current tax assets (net)	414.44	316.61
(f) Other non-current assets	542.25	558.72
Total non-current assets	9,282.75	9,340.81
2. Current assets		
(a) Financial assets		
(i) Investments	23,309.80	20,713.09
(ii) Trade receivables	2,776.60	2,777.63
(iii) Cash and cash equivalents	63.96	467.73
(iv) Bank balances other than cash and cash equivalents	1,028.10	2,088.26
(v) Loans	249.81	382.28
(vi) Other financial assets	299.17	224.33
(b) Other current assets	201.41	159.94
Total current assets	27,928.85	26,813.26
Total assets	37,211.60	36,154.07
B. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	4,767.66	4,767.66
(b) Other equity	25,769.71	24,693.88
Total equity	30,537.37	29,461.54
Liabilities		
1. Non-current liabilities		
(a) Provisions	93.20	90.93
(b) Other non-current liabilities	654.88	865.17
Total non-current liabilities	748.08	956.10
2. Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
-dues of micro enterprises and small enterprises	5.41	4.04
-dues of creditors other than micro enterprises and small enterprises	4,396.81	4,172.52
(ii) Other financial liabilities	174.54	204.37
(b) Provisions	16.82	15.47
(c) Other current liabilities	1,332.57	1,340.03
Total current liabilities	5,926.15	5,736.43
Total liabilities	6,674.23	6,692.53
Total equity and liabilities	37,211.60	36,154.07



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DEN NETWORKS LIMITED
UNAUDITED STANDALONE CASH FLOW STATEMENT FOR HALF YEAR ENDED 30 SEPTEMBER' 2021

Particulars	Half Year Ended 30.09.2021	(Rs. in million) Half Year Ended 30.09.2020
A. Cash flow from operating activities		
Profit after tax	884.95	1,371.81
Adjustments for :		
Depreciation and amortisation expense	467.19	807.48
Finance costs	9.32	32.15
Provision for impairment in value of Investments	62.55	-
Provision for capital-work-in-progress	5.44	-
Net (gain)/loss on foreign currency transactions and translation	(0.06)	(0.58)
Allowance on trade receivables and advances	32.89	0.98
(Profit)/ Loss on disposal of property, plant and equipment	(0.54)	(6.20)
Interest income	(62.97)	(430.26)
Net gain on sale of current investments and income on current investments	(620.57)	(607.41)
Loss on sale of non-current Investments	23.24	-
Dividend income	(2.33)	(5.81)
Liabilities/ excess provisions written back (net)	(66.48)	-
Operating profit before working capital changes	732.63	1,162.16
Changes in working capital:		
<u>Adjustments for (increase)/ decrease in operating assets:</u>		
Trade receivables	0.40	(127.15)
Other Receivables	(122.19)	(102.34)
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	248.93	387.18
Other Payables	(197.93)	(489.71)
Provisions	4.32	8.70
Cash generated from operations	666.16	838.84
Net income tax refunds/(paid)	(97.84)	339.57
Net cash flow from operating activities	(A) 568.32	1,178.41
B. Cash flow from investing activities		
Capital expenditure on property, plant and equipment	(468.66)	(280.47)
Proceeds from sale of property, plant and equipment	(6.85)	14.27
Bank balances not considered as Cash and cash equivalents - (Placed) / matured	50.00	16,252.37
Purchase of Investments	(4,512.77)	(21,511.43)
Sale of Investments	2,761.77	2,212.64
Purchase/acquisition of non-current investments - Subsidiaries	-	(6.90)
Proceeds from disposal of non-current investments - Subsidiaries and Associate	13.22	3.00
Dividend Received	2.33	5.81
Movement in Loans (Net)	132.48	(123.16)
Interest received	109.12	1,502.25
Net cash (used in) investing activities	(B) (1,919.36)	(1,931.62)
C. Cash flow from financing activities		
Borrowings- current (Net)	-	(2,133.46)
Lease Liability Paid	-	(3.33)
Fixed Deposit Pledged (Net)	949.90	2,997.06
Finance costs	(2.63)	(41.06)
Net cash from financing activities	(C) 947.27	819.21
Net (decrease)/increase in cash and cash equivalents	(A+B+C) (403.77)	66.00
Cash and cash equivalents as at the beginning of the year	467.73	13.30
Cash and cash equivalents as at the end of the period*	63.96	79.30
* Comprises:		
a. Cash on hand	0.09	0.09
b. Balance with scheduled banks in current accounts	63.87	79.21
	63.96	79.30



Independent Auditor's Review Report on consolidated unaudited financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 refer to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income of its associates for the quarter ended 30th September, 2021 and for the period from 1st April, 2021 to 30th September, 2021 ("the statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("the Listing Regulations"), as amended.
2. This statement, which is the responsibility of the parent's management and approved by the Parent's 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) as 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 express a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular no. CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, as amended, to the extent applicable.



4. The statement includes the results of the entities listed in Annexure A.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement of consolidated unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information/financial results of 12 subsidiaries included in the consolidated unaudited financial results, whose interim financial information/financial results reflect total assets of Rs.5,074.52 million as at 30th September, 2021 and total revenue of Rs. 1,106.43 million and Rs. 2,157.46 million, total net profit/(loss) after tax Rs. (9.17) millions and Rs. 5.61 million and total comprehensive income/((loss) of Rs.(9.08) million and Rs. 5.78 million for the quarter ended 30th September, 2021 and for the period from 1st April, 2021 to 30th September, 2021 respectively, and cash outflow (net) of Rs.114.22 million for the period from 1st April, 2021 to 30th September, 2021, as considered in the consolidated unaudited financial results. These interim financial information/financial results have been reviewed by other auditors, whose reports have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amount and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of other auditors.



7. The consolidated unaudited financial result includes the interim financial information/financial results of 91 subsidiaries, which have not been reviewed by their auditors, whose interim financial information/financial results reflect total assets of Rs. 1,317.34 million as at 30th September, 2021 and total revenue of Rs. 223.95 million and Rs. 445.13 million, total net profit/(Loss) after tax of Rs. (33.08) million and Rs. (34.62) million and total comprehensive income/(loss) of Rs. (33.08) million and Rs. (32.72) million for the quarter ended 30th September, 2021 and for the period from 1st April, 2021 to 30th September, 2021 respectively, and cash outflow (net) of Rs. 19.28 million for the period from 1st April, 2021 to 30th September, 2021 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net Profit/(loss) after tax of Rs. (63.45) million and Rs. (59.17) million and total comprehensive income of Rs. (63.37) million and Rs. (59.08) million for the quarter ended 30th September, 2021 and for the period from 1st April, 2021 to 30th September, 2021 respectively, as considered in the consolidated unaudited financial results in respect of 6 associates, based on their interim financial information/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 information/financial results are not material to the Group.

Our conclusion on the statement is not modified in respect of the above matter.

For Chaturvedi & Shah LLP

Chartered Accountants

Registration No. 101720W/ W100355



Vijay Napawaliya

Partner

Membership No. 109859

UDIN: 21109859AAAAER3653



Place: Mumbai

Date: 14th October, 2021

Annexure A

List of entities consolidated

a) Subsidiaries

S. No.	Name of Company
1	Den Broadband Limited
2	Futuristic Media and Entertainment Limited
3	Den Aman Entertainment Private Limited
4	Den Budaun Cable Network Private Limited
5	Den F K Cable Tv Network Private Limited
6	Den Jai Ambey Vision Cable Private Limited
7	Den Pradeep Cable Network Limited
8	Den Prince Network Limited
9	Den Satellite Cable Tv Network Limited
10	Den Varun Cable Network Limited
11	Meerut Cable Network Private Limited
12	Den Kashi Cable Network Limited
13	Den Maa Sharda Vision Cable Networks Limited
14	Big DEN Entertainment Limited
15	Sanmati Entertainment Limited
16	Eminent Cable Network Private Limited
17	Rose Entertainment Private Limited
18	Mansion Cable Network Private Limited
19	Den Steel City Cable Network Limited
20	Den A.F. Communication Private Limited
21	Multi Channel Cable Network Limited
22	Sanmati DEN Cable TV Network Private Limited
23	Antique Communications Private Limited
24	Trident Entertainment Private Limited
25	Blossom Entertainment Private Limited
26	Silverline Television Network Limited
27	Devine Cable Network Private Limited
28	Nectar Entertainment Limited
29	Glimpse Communications Private Limited
30	Indradhanush Cable Network Limited
31	Adhunik Cable Network Limited
32	Den Elgee Cable Vision Private Limited
33	Den Malabar Cable Vision Limited
34	Den Malayalam Telenet Private Limited
35	Den Citi Channel Limited
36	Cab-I-Net Communications Private Limited
37	Den Sariga Communications Limited
38	Den Kattakada Telecasting and Cable Services Limited
39	Sree Gokulam Starnet Communication Limited



- 40 Den Mcn Cable Network Limited
- 41 Drashti Cable Network Limited
- 42 Den Patel Entertainment Network Private Limited
- 43 Mahadev Den Cable Network Limited
- 44 Den Rajkot City Communication Private Limited
- 45 Shree Sidhivinayak Cable Network Limited
- 46 Galaxy Den Media & Entertainment Private Limited
- 47 United Cable Network (Digital) Limited
- 48 Den Sahyog Cable Network Limited
- 49 Amogh Broad Band Services Private Limited
- 50 Den-Manoranjan Satellite Private Limited
- 51 Den Nashik City Cable Network Private Limited
- 52 Den Supreme Satellite Vision Private Limited
- 53 Den Discovery Digital Networks Private Limited
- 54 Den Premium Multilink Cable Network Private Limited
- 55 Gemini Cable Network Limited
- 56 Den Ashu Cable Limited
- 57 Den Bindra Network Private Limited
- 58 Den Classic Cable Tv Services Limited
- 59 Den Harsh Mann Cable Network Limited
- 60 Den Krishna Cable Tv Network Limited
- 61 Den Mahendra Satellite Private Limited
- 62 Den Pawan Cable Network Limited
- 63 Fab Den Network Limited
- 64 Crystal Vision Media Private Limited
- 65 Multi Star Cable Network Limited
- 66 Den Radiant Satellite Cable Network Private Limited
- 67 Radiant Satellite (India) Private Limited
- 68 Ekta Entertainment Network Limited
- 69 Den Enjoy Cable Networks Private Limited
- 70 Den Fateh Marketing Private Limited
- 71 Mahavir Den Entertainment Private Limited
- 72 Ambika Den Cable Network Private Limited
- 73 Den VM Magic Entertainment Limited
- 74 Den Ambey Cable Networks Private Limited
- 75 Disk Cable Network Private Limited
- 76 Multitrack Cable Network Private Limited
- 77 Desire Cable Network Limited
- 78 VBS Digital Distribution Network Limited
- 79 Den Bcn Suncity Network Limited
- 80 Den Crystal Vision Network Limited
- 81 Den Mod Max Cable Network Private Limited
- 82 Bali Den Cable Network Limited
- 83 Victor Cable TV Network Limited
- 84 Den Digital Cable Network Limited



85	Libra Cable Network Limited
86	Jhankar Cable Network Limited
87	Augment Cable Network Private Limited
88	Marble Cable Network Private Limited
89	Divya Drishti Den Cable Network Private Limited
90	Kishna DEN Cable Networks Private Limited
91	Bhadohi DEN Entertainment Private Limited
92	Maitri Cable Network Private Limited
93	ABC Cable Network Private Limited
94	Srishti DEN Networks Limited
95	Angel Cable Network Private Limited
96	Den Enjoy Navaratan Network Private Limited
97	DEN Enjoy SBNM Cable Network Private Limited
98	DEN STN Television Network Private Limited
99	Mountain Cable Network Limited
100	Den Faction Communication System Limited
101	Fun Cable Network Private Limited
102	Den Saya Channel Network Limited
103	DEN Prayag Cable Networks Limited
104	Fortune (Baroda) Network Private Limited (upto 22 th July, 2021)

b) Associate entities

S. No.	Name of Company
1	Den Satellite Network Private Limited
2	DEN New Broad Communication Private Limited
3	Konark IP Dossiers Private Limited
4	DEN ABC Cable Network Ambarnath Private Limited
5	DEN ADN Network Private Limited
6	CCN DEN Network Private Limited (upto 30 th July, 2021)



DEN NETWORKS LIMITED
CIN: L92490MH2007PLC344765

Registered Office: Unit No.- 116, First Floor, C Wing Bldg. No. 2, Kallas Industrial complex, L.B.S. Marg, Park Site, Vikhroli (W), Mumbai-400079
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER 2021

Particulars	(Rs. in million except per share data)					
	Quarter Ended			Half Year Ended		Year Ended
	30 Sep'21 (Unaudited)	30 Jun'21 (Unaudited)	30 Sep'20 (Unaudited)	30 Sep'21 (Unaudited)	30 Sep'20 (Unaudited)	31 Mar'21 (Audited)
1. Income						
(a) Revenue from operations	3,250.48	3,029.73	3,376.74	6,280.21	6,389.87	13,074.04
(b) Other income	336.78	332.81	411.39	669.59	1,042.94	1,908.37
2. Total Income	3,587.26	3,362.54	3,788.13	6,949.80	7,432.81	14,982.41
3. Expenses						
(a) Content cost	1,599.61	1,557.09	1,489.69	3,156.70	2,841.65	6,020.33
(b) Placement Fees	35.75	35.59	35.54	71.34	71.44	140.49
(c) Employee benefits expense	213.65	225.25	222.15	438.90	461.31	906.04
(d) Finance costs	2.68	0.05	10.12	2.73	32.71	33.48
(e) Depreciation and amortisation expense	388.81	399.98	617.56	788.79	1,250.64	2,506.21
(f) Other expenses	897.57	735.64	1,004.95	1,633.21	1,751.80	3,444.64
4. Total expenses	3,138.07	2,953.60	3,380.01	6,091.67	6,409.55	13,051.19
5. Profit before share in profit/ (loss) of associates and tax expense (2-4)	449.19	408.94	408.12	858.13	1,023.26	1,931.22
6. Share of profit/ (loss) of associates	(63.45)	4.28	(40.27)	(59.17)	(69.19)	(76.00)
7. Profit before tax (5+6)	385.74	413.22	367.85	798.96	954.07	1,855.22
8. Tax expense						
(a) Current tax	5.58	5.02	9.88	10.60	25.00	19.63
(b) Deferred tax	3.47	(0.98)	(9.74)	2.49	(21.84)	(53.62)
9. Total tax expense	9.05	4.04	0.14	13.09	3.16	(33.99)
10. Profit after tax (7-9)	376.69	409.18	367.71	785.87	950.91	1,889.21
11. Other comprehensive income:						
(A) (i) Items that will not be reclassified to profit and loss	0.81	2.47	2.66	3.29	(0.72)	23.46
(ii) Income tax effect on above	-	(0.01)	(0.03)	(0.01)	(0.17)	(5.29)
(iii) Share of other comprehensive income in associates to the extent that will not be reclassified to profits and loss	0.08	0.01	(0.18)	0.09	(0.47)	(0.64)
(B) (i) Items that will be reclassified to profit and loss	153.69	36.49	-	190.17	-	(190.65)
(ii) Income tax effect on above	-	-	-	-	-	-
12. Total other comprehensive income	154.58	38.96	2.45	193.54	(1.36)	(173.12)
13. Total comprehensive income (10+12)	531.27	448.14	370.16	979.41	949.55	1,716.09
14. Profit / (Loss) attributable to :						
- Owners of the Company	393.94	411.45	367.63	805.39	954.15	1,979.62
- Non-controlling interest	(17.25)	(2.27)	0.08	(19.52)	(3.24)	(90.41)
	376.69	409.18	367.71	785.87	950.91	1,889.21
15. Other comprehensive income attributable to :						
- Owners of the Company	154.53	38.92	2.40	193.45	(1.54)	(176.02)
- Non-controlling interest	0.05	0.04	0.05	0.09	0.18	7.90
	154.58	38.96	2.45	193.54	(1.36)	(173.12)
16. Total comprehensive income attributable to :						
- Owners of the Company	548.47	450.37	370.03	998.84	952.61	1,803.60
- Non-controlling interest	(17.20)	(2.23)	0.13	(19.43)	(3.06)	(87.51)
	531.27	448.14	370.16	979.41	949.55	1,716.09
17. Paid-up equity share capital (net) (Face value Rs. 10/-)	4,767.66	4,767.66	4,767.66	4,767.66	4,767.66	4,767.66
18. Other equity (excluding revaluation reserve)						22,978.23
19. Earnings per share (EPS) (Face value Rs. 10/-)						
(a) Basic	0.83*	0.86*	0.77*	1.69*	2.00*	4.15
(b) Diluted	0.83*	0.86*	0.77*	1.69*	2.00*	4.15
*not annualised						
See accompanying notes to the consolidated financial results						



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Notes to the consolidated unaudited financial results:

- 1 The figures for the corresponding previous period / year have been regrouped / rearranged wherever considered necessary to make them comparable.
- 2 The consolidated 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 The audit committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 14th October 2021. The Statutory Auditor of the Company has carried out a limited review of the aforesaid results.
- 4 During the year ended 31 March 2019, the Company had allotted on preferential basis 28,14,48,000 equity shares of Rs. 72.66 each at a premium of Rs. 62.66 per share aggregating to Rs. 20,450.00 million. The proceeds of preferential allotment amounting to Rs. 20,450.00 million have been temporarily invested in liquid mutual funds and fixed deposits, pending utilisation for the same.
- 5 During the previous quarter ended 30th June 2021, Futuristic Media & Entertainment Limited ("FMEL") (a wholly owned subsidiary of the Company) filed a Composite Scheme of Amalgamation amongst FMEL and its fifty three (53) wholly owned subsidiaries and their respective shareholders and creditors in terms of Sections 233 and all other applicable provisions of the Companies Act, 2013. The appointed date for the Scheme is 01st April, 2021, while the effectiveness of the Scheme is inter alia conditional upon and subject to requisite approvals and accordingly the consolidated financial results of the Company have been prepared without giving effects thereof.



For and behalf of Board of Directors
of DEN NETWORKS LIMITED

Sameer Manchanda
SAMEER MANCHANDA
Chairman and Non Executive Director
DIN: 00015459

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

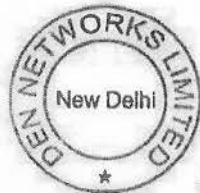
New Delhi
14th October, 2021

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DEN NETWORKS LIMITED
CIN: L92490MH2007PLC344765
Registered Office: Unit No.- 116, First Floor, C Wing Bldg. No. 2, Kallas Industrial complex, L.B.S. Marg, Park Site, Vikhroll (W), Mumbai-400079
CONSOLIDATED UNAUDITED SEGMENT INFORMATION FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER 2021

Particulars	Quarter Ended			Half Year Ended		(Rs. in million)
	30 Sep'21	30 Jun'21	30 Sep'20	30 Sep'21	30 Sep'20	31 Mar'21
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
(a) Cable distribution network	3,077.52	2,866.74	3,188.27	5,944.26	6,032.92	12,326.21
(b) Broadband	172.96	162.99	188.47	335.95	356.95	747.83
Total	3,250.48	3,029.73	3,376.74	6,280.21	6,389.87	13,074.04
Segment Results						
(a) Cable distribution network	167.69	118.42	35.99	286.10	105.32	218.20
(b) Broadband	(52.60)	(42.24)	(29.14)	(94.83)	(92.29)	(161.87)
Total	115.09	76.18	6.85	191.27	13.03	56.33
Add/Less :						
i. Finance costs	(2.68)	(0.05)	(10.12)	(2.73)	(32.71)	(33.48)
ii. Other income	336.78	332.81	411.39	669.59	1,042.94	1,908.37
Profit / (Loss) before share in profit/ (loss) of associates and tax expense	449.19	408.94	408.12	858.13	1,023.26	1,931.22
Add : Share of profit/(loss) of associates	(63.45)	4.28	(40.27)	(59.17)	(69.19)	(76.00)
Profit/ (Loss) before tax	385.74	413.22	367.85	798.96	954.07	1,855.22
Less: Tax expense	9.05	4.04	0.14	13.09	3.16	(33.99)
Profit / (Loss) after tax	376.69	409.18	367.71	785.87	950.91	1,889.21
Segment Assets						
(a) Cable distribution network	9,542.46	9,454.51	10,687.01	9,542.46	10,687.01	9,322.06
(b) Broadband	521.48	544.51	692.62	521.48	692.62	609.50
Total segment assets	10,063.94	9,999.02	11,379.63	10,063.94	11,379.63	9,931.56
Add: Unallocated assets	25,641.63	25,082.91	23,647.60	25,641.63	23,647.60	24,606.00
Total assets	35,705.57	35,081.93	35,027.23	35,705.57	35,027.23	34,537.56
Segment Liabilities						
(a) Cable distribution network	6,113.02	6,034.64	7,099.31	6,113.02	7,099.31	5,903.15
(b) Broadband	239.71	226.82	254.22	239.71	254.22	236.33
Total segment liabilities	6,352.73	6,261.46	7,353.53	6,352.73	7,353.53	6,139.48
Add: Unallocated liabilities	5.45	5.45	5.68	5.45	5.68	5.45
Total liabilities	6,358.18	6,266.91	7,359.21	6,358.18	7,359.21	6,144.93

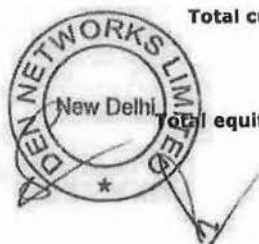


DEN NETWORKS LIMITED
CIN: L92490MH2007PLC344765
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Vikhroli (W), Mumbai -400079

CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER 2021

(Rs. in million)

Particulars	As at 30.9.2021 Unaudited	As at 31.3.2021 Audited
A. ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	4,169.04	4,425.47
(b) Capital work-in-progress	360.78	371.05
(c) Goodwill on consolidation	1,530.96	1,621.02
(d) Other intangible assets	77.36	42.78
(e) Financial assets		
(i) Investments	631.44	618.35
(ii) Other financial assets	21.33	23.07
(f) Non-current tax assets (net)	631.87	576.90
(g) Deferred tax assets (net)	490.77	493.02
(h) Other non-current assets	639.21	629.92
Total non-current assets	8,552.76	8,801.58
2. Current assets		
(a) Financial assets		
(i) Investments	23,343.72	20,779.52
(ii) Trade receivables	1,297.12	943.65
(iii) Cash and cash equivalents	253.91	788.36
(iv) Bank balances other than cash and cash equivalents	1,402.74	2,367.46
(v) Loans	9.55	44.45
(vi) Other financial assets	335.19	331.07
(b) Other current assets	510.58	481.47
Total current assets	27,152.81	25,735.98
Total assets	35,705.57	34,537.56
B. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	4,767.66	4,767.66
(b) Other equity	23,949.54	22,978.23
Equity attributable to owners of the Company	28,717.20	27,745.89
Non-controlling interests	630.19	646.74
Total equity	29,347.39	28,392.63
Liabilities		
1. Non-current liabilities		
(a) Provisions	124.90	123.15
(b) Deferred tax liabilities (net)	17.04	16.67
(c) Other non-current liabilities	855.69	1,127.59
Total non-current liabilities	997.63	1,267.41
2. Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	16.91	8.14
-Total outstanding dues of creditors other than micro enterprises and small enterprises	3,395.94	2,891.79
(ii) Other financial liabilities	206.21	250.09
(b) Provisions	22.24	22.19
(c) Current tax liabilities (net)	-	0.39
(d) Other current liabilities	1,719.25	1,704.92
Total current liabilities	5,360.55	4,877.52
Total liabilities	6,358.18	6,144.93
Total equity and liabilities	35,705.57	34,537.56



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DEN NETWORKS LIMITED
UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR HALF YEAR ENDED 30 SEPTEMBER, 2021

(Rs. In million)

Particulars	Half Year ended 30.09.2021	Half Year ended 30.09.2020
A. Cash flow from operating activities		
Profit after tax	785.87	950.91
Adjustments for :		
Depreciation and amortisation expense	788.79	1,250.64
Finance costs	2.73	32.71
Net (gain)/loss on foreign currency transactions and translation	(0.04)	(0.58)
Provision for Impairment of capital-work-in-progress	10.83	2.72
Provision for Impairment of indirect tax receivable	32.18	-
Allowance on trade receivables , advances, Loans & interest thereon	54.26	316.95
Net gain on sale of property, plant and equipment	(0.94)	(1.61)
Interest Income earned on financial assets and income tax refund	(51.28)	(423.96)
Net gain on sale of current investments and income on current investment	(623.02)	(608.58)
Liabilities/ excess provisions written back (net)	(211.37)	(20.68)
Net (gain)/ Loss on sale of non - current investments	8.34	-
Provision for impairment of goodwill on consolidation	54.62	-
Income tax expense recognised in profit or loss	13.09	3.16
Share of Profit / (Loss) from associates	59.17	69.19
Operating profit before working capital changes	923.23	1,570.87
Changes in working capital:		
Adjustments for (increase)/ decrease in operating assets:		
Trade receivables	(354.89)	(248.98)
Other receivables	(117.50)	121.30
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	560.49	(175.51)
Other payables	(241.34)	(510.68)
Provisions	5.09	12.42
Cash generated from operations	775.08	769.42
Net income tax (paid) / refunds	(61.67)	334.24
Net cash flow from operating activities	(A) 713.41	1,103.66
B. Cash flow from investing activities		
Capital expenditure on property, plant and equipment including capital advances	(584.56)	(402.14)
Proceeds from sale of property, plant and equipment	27.93	(0.94)
Bank balances not considered as Cash and cash equivalents - (Placed) / Matured	(43.08)	15,920.64
Purchase of Investments	(4,621.09)	(21,606.87)
Sale of Investments	2,844.38	2,212.71
Movement of Loan (net)	(6.00)	5.26
Sale of non current Investment	88.73	-
Interest received	101.64	1,504.26
Net cash (used in) investing activities	(B) (2,192.05)	(2,367.08)
C. Cash flow from financing activities		
Dividend (including DDT) paid to non- controlling interest of subsidiaries	(2.23)	(7.93)
Fixed deposit (pledged)	949.63	2,996.50
Lease liability paid	-	(3.33)
Borrowings- current net	-	(2,133.24)
Finance costs	(2.73)	(41.71)
Net cash from financing activities	(C) 944.67	810.29
Net (decrease) in cash and cash equivalents	(A+B+C) (533.97)	(453.13)
Cash and cash equivalents as at the beginning of the year	788.36	878.42
Cash and cash equivalents on acquisition / (disposal) of subsidiary during half year	(0.48)	-
Cash and cash equivalents as at the end of the half year*	253.91	425.29
*Comprises:		
a. Cash on hand	3.76	26.33
b. Balance with scheduled banks		
i. in current accounts	172.54	398.96
ii. in deposit accounts		
-original maturity of 3 months or less	77.61	-
	253.91	425.29

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