



Date :- 16th March, 2016

The Manager, Listing Department The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai-400 051	The General Manager The Bombay Stock Exchange Limited Listing Department 15 <sup>th</sup> Floor, P J Towers Dalal Street, Mumabi-400 001
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**Sub :- Sale of 50% stake in Star Den Media Services Pvt. Ltd. ("Star Den")**

Dear Sir,

This is to inform you that the Den Networks Limited ("Den") has entered into a Share Purchase Agreement ("SPA") dated 16th March, 2016 with Star India Pvt. Ltd. ("Star India") and Star Den for selling off its entire 50% equity stake held in Star Den for a consideration of Rs 40.35 Crores (Rupees Forty Crore Thirty Five Lacs Only). Star Den is a Joint Venture Company between Star India and Den, wherein both parties hold equal shareholding. The Joint Venture agreement was executed on 14th January, 2008 and was restated on May 26, 2011. Upon completion of the said share transfer to Star India, Den shall cease to be a shareholder in Star Den and the joint venture agreement executed among the parties shall stand terminated.

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 \*

Membership No.- F-6887