

Date: - 14th November, 2018

The Corporate Relationship Department The National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G-Block, Bandra Kurla Complex Bandra (E),	The Corporate Relationship Department BSE Limited 15 th Floor, Phiroze JeeJeebhoy Towers Dalal Street, Mumbai-400 001 Scrip Code-533137
Mumbai-400 051	Soup code-333137
NSE Trading Symbol- DEN	

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 November 14, 2018 have inter-alia considered and approved:-

(1) The Unaudited Financial Results for the Quarter and half year ended September 30, 2018

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

(2) Noting of Resignation dated November 13, 2018 of Mr. Himanshu Jindal, Chief Financial Officer

Mr. Himanshu Jindal has resigned as Chief Financial Officer and Key Managerial Personnel due to personal reasons. The resignation will be effective from the end of November'2018.

The Board meeting was commenced at 04.00 P.M and concluded at 5.00 P.M.

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

Thanking you,

Yours faithfully

For DEN Networks Limited New Dell Jatin Mahajan **Company Secretary** to FCS-6887

DEN Networks Limited

BSR&Associates LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B DLF Cyber City, Phase - Il Gurugram - 122 002, India Telephone: + 91 124 719 1000 Fax: + 91 124 235 8613

To

Board of Directors of Den Networks Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **Den Networks Limited** for the quarter ended 30 September 2018 and the year-to-date results for the period from 1 April 2018 to 30 September 2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Attention is drawn to the fact that the figures for the quarter ended 30 June 2018, 30 September 2017, six months ended 30 September 2017 and for the year ended 31 March 2018 are based on the previously issued standalone financial results and annual standalone financial statements that were reviewed/audited by the erstwhile auditors (vide their unmodified limited review report dated 3 August 2018, 9 November 2017 and unmodified audit report dated 18 May 2018).

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Associates LLP** Chartered Accountants Firm's Registration No.: 116231 W/W-100024

Rakesh Dewan Partner Membership No.: 092212

Place: Gurugram Date: 14 November 2018

DEN NETWORKS LIMITED CIN: L92490DL2007PLC165673 Registered Office: 236, Okhia Industrial Estate, Phase-111, New Deihi - 110020 STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER, 2018

Particulars 3 manthe andeu 30.9.2019 Praceding 3 months ended 30.6.2019 Correspondent 3 months ended 30.9.2017 Prace to date previous period and data 35.2020 Providi 31.2028 1. Income (Unsudited) (Unsudited) (Unsudited) (Unsudited) (Caseline) (Caseline) (Caseline) 1. Income 20.5.2017 27,068 53,559 52.946 1.06.445 10 Revenue from operations 26,667 27,192 27,068 53,559 52.946 1.06.445 10 Revenue from operations 26,667 27,192 27,068 53,559 52.946 1.06.445 10 Revenue from operations 26,667 27,192 27,068 53,559 52.946 1.06.445 10 Contra cost 14,088 14,672 12,760 26,760 25,430 1.834 10 Contra cost 1,437 3,786 4,066 7,971 8,060 1.472 10 Contra cost 1,437 3,786 4,662 55,763 2.716,999 2.726								(Rs. in lakhs)
I. Income Income Income Income Income 1. Income 2530 27,192 27,085 53,553 52,946 3,055 2. Total income 27,082 27,082 27,083 55,553 52,946 3,055 3. Expenses 27,062 28,167 27,813 55,593 56,660 25,430 51,639 10. Optimization cost 14,068 14,672 12,780 28,760 25,430 51,639 10. Protein interment 1,468 1,412 1,751 2,210 3,838 6,900 10. Other expenses 1,468 1,412 1,751 2,210 3,838 6,900 10. Other expenses 3,225 3,223 3,2659 7,469 9,900 1,7699 10. Other expenses 1,4621 (2,192) (654) (4,074) (2,066) 1,697 10. Determinitions <th></th> <th>Particulars</th> <th></th> <th>months ended</th> <th>months ended in the previous year</th> <th>figures for period</th> <th>figures for previous period</th> <th>Provious year</th>		Particulars		months ended	months ended in the previous year	figures for period	figures for previous period	Provious year
I. Income Income Income Income Income 1. Income 2530 27,192 27,085 53,553 52,946 3,055 2. Total income 27,082 27,082 27,083 55,553 52,946 3,055 3. Expenses 27,062 28,167 27,813 55,593 56,660 25,430 51,639 10. Optimization cost 14,068 14,672 12,780 28,760 25,430 51,639 10. Protein interment 1,468 1,412 1,751 2,210 3,838 6,900 10. Other expenses 1,468 1,412 1,751 2,210 3,838 6,900 10. Other expenses 3,225 3,223 3,2659 7,469 9,900 1,7699 10. Other expenses 1,4621 (2,192) (654) (4,074) (2,066) 1,697 10. Determinitions <th></th> <th></th> <th>(itnaudited)</th> <th>(Itosuditad)</th> <th>(Impudited)</th> <th>(Dugudited)</th> <th>(throughtod)</th> <th>(Audited)</th>			(itnaudited)	(Itosuditad)	(Impudited)	(Dugudited)	(throughtod)	(Audited)
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2. Total Income $27,206$ $28,187$ $27,933$ $56,993$ $54,622$ $1,10,101$ 3. Expenses 14,085 $14,027$ $12,780$ $28,760$ $25,430$ $51,639$ 10. Pacement face. $14,028$ $14,672$ $12,780$ $28,760$ $25,430$ $51,639$ 10. Pacement face. $1,412$ $3,754$ $4,066$ $7,971$ $3,036$ $6,709$ 10. Pacement face. $1,364$ $1,608$ $1,557$ $2,912$ $3,936$ $6,709$ 11. Optice bance cost. $3,713$ $3,670$ $3,674$ $7,385$ $7,224$ $14,422$ 12. Deprectation and amorization expense. $4,222$ $5,233$ $4,659$ $9,469$ $9,208$ $11,508$ 13. Deprets presses $23,086$ $30,379$ $28,467$ $58,467$ $56,708$ $11,3081$ 14. Optice face exceptional Items and tax expense $ -$								
3. Expenses 14,008 14,072 12,780 28,760 25,430 51,839 (a) Content cost 14,008 14,672 12,780 28,760 25,430 51,639 (b) Practment faces 4,187 3,784 4,046 7,971 8,060 16,472 (c) Empresse bandla superisation expense 1,364 1,608 1,557 2,210 3,638 6,799 (f) Other consent annontisation expense 1,364 1,608 1,557 2,927 2,918 5,999 (f) Other consents 7,238 7,234 7,264 17,899 1,3093 5. Profit /(Loss) before exceptional items and tax exponse (f,1882) (2,192) (6564) (4,074) (2,086) (2,990) 7. Profit /(Loss) before tax (5-6) (f,1882) (2,192) (6564) (4,074) (3,675) (4,678) 7. Profit / (Loss) atter tax (5-6) (f,1882) (2,192) (6564) (4,074) (3,6755) (f,642) 10. Profit / (Loss) atter tax (5-6) (f,1882) <td>2.</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	2.							
information interfactor interfactor <thinterfactor< th=""> <thinterfactor< th=""></thinterfactor<></thinterfactor<>	3.		,	20,107	27,613	55,583	34,022	
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			,		12,780	28,760		
(d) Pinance costs (d) Depression and amoritation expense (d) Observation and the expense (cost) (d) Observation and the expense (d) Observation and the expense (cost) (d) Observation and the expense (cost) (
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(1) (1) (1) (2) (2) (3) <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>								
4. Total expenses 29,088 $30,379$ $28,467$ $59,467$ $56,708$ $1,13,091$ 5. Profit /(Loss) before exceptional items and tax expense (2-4) (1,862) $(2,192)$ (654) $(4,074)$ $(2,086)$ $(2,990)$ 6. Exceptional items - - - 1,589 1,589 1,589 7. Profit /(Loss) before tax (5-6) $(1,862)$ $(2,192)$ (654) $(4,074)$ $(3,675)$ $(4,579)$ 8. Tax expense -		(f) Other expenses						
(2-4) (1,007)	4.							
Instruction Instruction <thinstruction< th=""></thinstruction<>	5,	Profit /(Loss) before exceptional items and tax expense (2-4)	(1,862)	(2,192)	(654)	(4,074)	(2,086)	(2,990)
8. Tax expense (a) Current tax (b) Deterend tax . <td< td=""><td>6.</td><td>Exceptional items</td><td>۳</td><td>-</td><td>-</td><td>-</td><td>1,589</td><td>1,589</td></td<>	6.	Exceptional items	۳	-	-	-	1,589	1,589
(a) Current tax	7.	Profit/ (Loss) before tax (5-6)	(1,882)	(2,192)	(654)	(4,074)	(3,675)	(4,579)
(a) Current Lax - - - - 201 (b) Deterrod Lax - - - - 11.0 Profit / (Loss) after tax (7-9) (1,882) (2,192) (654) (4,074) (3,675) (3,098) 11. Other comprehensive income: Items that will not be reclassified to profit or ioss: (i) Remeasurements of the defined benefit obligations 23 222 24 45 16 477 12. Total other comprehensive income 23 222 24 45 16 31 13. Total comprehensive income 23 222 24 45 16 31 14. Paid-up equity share capital (net) (Face value Rs. 10/-) 19,532	8.	Tax expense						
9. Total tax expense - - - - (1,481) 10. Profit / (Loss) after tax (7-9) (1,882) (2,192) (654) (4,074) (3,675) (3,098) 11. Other comprehensive income: Items that will not be reclassified to profit or loss: (i) Remeasurements of the defined benefit obligations 23 22 24 45 16 47 12. Total comprehensive income 23 22 24 45 16 31 13. Total comprehensive income 23 22 24 45 16 31 14. Paid-up equity share capital (net) (Face value Rs. 10/-) 19,532 <td></td> <td></td> <td>~</td> <td>-</td> <td></td> <td></td> <td></td> <td>201</td>			~	-				201
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11.Other comprehensive income: Items that will not be reclassified to profit or ioss: (i) Remeasurements of the defined benefit obligations (ii) Income tax relating to items that will not be reclassified to profit or ioss23222445164712.Total other comprehensive income23222445163113.Total comprehensive income23222445163114.Paid-up equity share capital (net) (Face value Rs. 10/-)19,53219,53219,53219,53219,53219,53215.Other equity (a) Basic EPS (b) Diluted EPS(0.97)(1.12)(0.33)(2.09)(1.89)(1.55)(a) Basic EPS (b) Diluted EPS(0.97)(1.12)(0.33)(2.09)(1.89)(1.55)	9.	Total tax expense	-	-	-	-	*	(1,481)
Items that will not be reclassified to profit or ioss: (i) Remeasurements of the defined benefit obligations (i) Income tax relating to items that will not be reclassified to profit or loss23222445164712.Total other comprehensive income23222445163113.Total comprehensive income / (loss) [after tax] (10+12)(1,859)(2,170)(630)(4,029)(3,659)(3,067)14.Paid-up equity share capital (net) (Face value Rs. 10/-)19,53219,53219,53219,53219,53219,53219,53215.Other equity (a) Basic EPS (b) Diluted EPS(1.02)(0.03)(1.12)(0.33)(2.09)(1.89)(1.55)(1.55)(0.97)(1.12)(0.33)(2.09)(1.89)(1.55)	10.	Profit / (Loss) after tax (7-9)	(1,882)	(2,192)	(654)	(4,074)	(3,675)	(3,098)
13. Total comprehensive income / (loss) [after tax] (10+12) (1,859) (2,170) (630) (4,029) (3,659) (3,067) 14. Paid-up equity share capital (net) (Face value Rs. 10/-) 19,532	11.	Items that will not be reclassified to profit or loss: (i) Remeasurements of the defined benefit obligations (ii) Income tax relating to items that will not be reclassified to	23	22	24	45 -	16 	47 (16)
13. Total comprehensive income / (loss) [after tax] (10+12) (1,859) (2,170) (630) (4,029) (3,659) (3,067) 14. Paid-up equity share capital (net) (Face value Rs. 10/-) 19,532<	12.	Total other comprehensive income	23			45	16	31
15. Other equity 15,552 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>(3,067)</td>								(3,067)
15. Other equity 15,552 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>								
16. Earnings per share (EPS) (Face value Rs. 10/-) (not annualised) (0.97) (1.12) (0.33) (2.09) (1.89) (1.59) (a) Basic EPS (b) Diluted EPS (0.97) (1.12) (0.33) (2.09) (1.89) (1.59) (b) Diluted EPS (0.97) (1.12) (0.33) (2.09) (1.89) (1.59)	14.	Paid-up equity share capital (net) (Face value Rs. 10/-)	19,532	19,532	19,532	19,532	19,532	19,532
(a) Basic EPS(0.97)(1.12)(0.33)(2.09)(1.89)(1.59)(b) Diluted EPS(0.97)(1.12)(0.33)(2.09)(1.89)(1.59)	15.	Other equity			1			61,487
(b) Diluted EPS (0.97) (1.12) (0.33) (2.09) (1.89) (1.59	16.	Earnings per share (EPS) (Face value Rs. 10/-) (not annualised)						
See accompanying notes to the standalone financial results								(1.59) (1.59)
		See accompanying notes to the standalone financial results						



DEN NETWORKS LIMITED CIN: L92490DL2007PLC165673 Registered Office: 236, Okhla Industrial Estate, Phase-III, New Delhi - 110020 STANDALONE STATEMENT OF ASSETS AND LIABILITIES

	Particulars	As at 30.9.2018 (Rs. in lakhs)	As at 31.3.2018 (Rs. in lakhs)
		(Unaudited)	(Audited)
Δ	ASSETS		
	Non-current assets		
	(a) Property, plant and equipment	63,003	67,06
	(b) Capital work-in-progress	880	3,12
	(c) Other intangible assets	643	74
	(d) Financial assets		
	(i) Investments	54,239	52,60
	(ii) Loans (iii) Other financial assets	264	26
	(e) Non current tax assets (net)	1,281	2,39 7,57
	(f) Deferred tax assets (net)	8,448 3,758	3,75
	(g) Other non-current assets	3,370	3,38
	Total non-current assets	1,35,886	1,40,92
2.	Current assets	1,00,000	1,40,92
	(a) Financial assets		
	(i) Other investments	9,118	5,29
	(ii) Trade receivables	45,765	37,97
	(iii) Cash and cash equivalents	5,846	8,98
	(iv) Bank balances other than cash and cash equivalents	14,989	16,29
	(v) Loans (vi) Other financial accests	3,181	4,36
	(vi) Other financial assets(b) Other current assets	9,241	8,10
		1,489	1,88
	Total current assets	89,629	82,899
	Total assets	2,25,515	2,23,82
в.	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	19,532	19,532
	(b) Other equity	56,553	61,48
	Total equity	76,085	81,019
	Liabilities	76,085	81,019
1.	Liabilities Non-current liabilities	76,085	81,019
1.	Liabilities Non-current liabilities (a) Financial liabilities		•
1.	Liabilities Non-current liabilities (a) Financial liabilities (i) Borrowings	31,806	31,37
1.	Liabilities Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities	31,806 52	31,37
1.	Liabilities Non-current liabilities (a) Financial liabilities (i) Borrowings	31,806	31,37 5: 55
1.	Liabilities Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions	31,806 52 843 26,526	31,37 57 559 28,958
1.	Liabilities Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Other non-current liabilities Total non-current liabilities	31,806 52 843	31,37 57 559 28,958
1. 2.	Liabilities Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Other non-current liabilities Total non-current liabilities Current liabilities	31,806 52 843 26,526	31,37 57 559 28,958
1. 2.	Liabilities Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Other non-current liabilities Total non-current liabilities Current liabilities (a) Financial liabilities	31,806 52 843 26,526 59,227	31,37 55 28,958 60,940
1. 2.	Liabilities Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Other non-current liabilities Total non-current liabilities Current liabilities	31,806 52 843 26,526	81,019 31,37: 55 28,958 60,940
1. 2.	Liabilities Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Other non-current liabilities (c) Other non-current liabilities Total non-current liabilities (a) Financial liabilities (i) Borrowings	31,806 52 843 26,526 59,227	31,37: 52 559 28,958 60,940
1. 2.	Liabilities Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Other non-current liabilities (c) Other non-current liabilities (c) Other non-current liabilities (c) Financial liabilities (i) Borrowings (ii) Trade payables	31,806 52 843 26,526 59,227	31,37: 55 28,958 60,940 10,429
1. 2.	Liabilities Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Other non-current liabilities (c) Other non-current liabilities (d) Financial liabilities (i) Borrowings (ii) Trade payables -dues of micro enterprises and small enterprises and small enterprises	31,806 52 843 26,526 59,227 7,866	31,37: 55 28,958 60,940 10,429
2.	Liabilities Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Other non-current liabilities (c) Other non-current liabilities (i) Borrowings (ii) Trade payables -dues of micro enterprises and small enterprises -dues of creditors other than micro enterprises and small enterprises (iii) Other financial liabilities	31,806 52 843 26,526 59,227 7,866	31,37: 55 28,958 60,940 10,429 - 43,785
2.	Liabilities Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Other non-current liabilities (c) Borrowings (li) Trade payables -dues of micro enterprises and small enterprises -dues of creditors other than micro enterprises and small enterprises (lii) Other financial liabilities (b) Provisions	31,806 52 843 26,526 59,227 7,866 57,018 14,597 108	31,37: 55 28,958 60,940 10,429 - 43,785 16,117 424
1.	Liabilities Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Other non-current liabilities (c) Other non-current liabilities (i) Borrowings (ii) Trade payables -dues of micro enterprises and small enterprises -dues of creditors other than micro enterprises and small enterprises (lii) Other financial liabilities (b) Provisions (c) Other current liabilities	31,806 52 843 26,526 59,227 7,866 57,018 14,597 108 10,614	31,37: 55 28,958 60,940 10,429 - 43,785 16,117 424 11,111
1.	Liabilities Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Other non-current liabilities Total non-current liabilities (c) Other non-current liabilities (c) Other non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables -dues of micro enterprises and small enterprises -dues of creditors other than micro enterprises and small enterprises (lii) Other financial liabilities (b) Provisions (c) Other current liabilities (c) Other current liabilities	31,806 52 843 26,526 59,227 7,866 57,018 14,597 108 10,614 90,203	31,37: 55 28,958 60,940 10,429 - 43,785 16,117 422 11,111 81,866
1.	Liabilities Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Other non-current liabilities (c) Other non-current liabilities (i) Borrowings (ii) Trade payables -dues of micro enterprises and small enterprises -dues of creditors other than micro enterprises and small enterprises (lii) Other financial liabilities (b) Provisions (c) Other current liabilities	31,806 52 843 26,526 59,227 7,866 57,018 14,597 108 10,614	31,37: 55 28,958 60,940 10,429 - 43,785 16,117 424 11,111

See accompanying notes to the standalone financial results

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 14 November, 2018. The statutory auditors of the Company have carried out a limited review of the standalone unaudited financial results for the guarter and Six months ended 30 September, 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 The Company has investments of Rs. 54,239 lakhs (net of provision for impairment of Rs. 1,757 lakhs) in subsidiary companies and associate companies as on 30 September, 2018. Of these, net worth of investments with carrying value of Rs. 26,561 lakhs (net of provision for impairment of Rs. 955 lakhs) and balances of loans / advances of Rs. 422 lakhs as at 30 September, 2018 have fully/substantially eroded. Of these, investments aggregating to Rs. 2,513 lakhs in companies whose net worth is fully/substantially eroded have earned profits for the half year ended 30 September, 2018. 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.
- 4 The Company operates only in cable business, which is the only reportable segment in accordance with the requirement of Ind AS 108 "Operating Segments".
- 5 The Board of Directors in its meeting dated, 17 October, 2018 have interalia considered and approved issuance and allotment on a preferential basis 28,14,48,000 Equity shares face value INR 10/- each Equity Shares for cash at a price of INR 72.66 per share (including a premium of INR 62.66 per Equity share) to Jio Futuristic Digital Holdings Private Limited (13,68,47,150 Equity shares), Jio Digital Distribution Holdings Private Limited (7,12,48,280 Equity shares) and Jio Television Distribution Holdings Private Limited (7,35,25,570 Equity shares) (collectively be referred as Investors) subject to approvals of shareholders and other regulatory approvals. The Board has also approved execution of shareholders and share subscription agreement with the Investors. The Investors has filed an open offer document with the Securities and Exchange Board of India, pursuant to which they will purchase upto 12,21,83,457 Equity shares representing 25,58% of increased share capital. The Board has also taken note that Mr. Sameer Manchanda, promoter, M/s Lucid Systems Private Limited, promoter and M/s Verve Engineering Private Limited, promoter group (collectively be referred as SM Group) have entered into share purchase agreement with the Jio Futuristic Digital Holdings Private Limited to sell 3,35,85,000 Equity shares of SM group, subject to regulatory approvals.



For and behalf of Bbard of Directors OF DEN NETWORKS LIMITED

SAMEER MANCHANDA Chairman and Managing Director DIN: 00015459

S.N. Sharma Chief Executive Officer

New Delhi 14 November, 2018 Himanshu Jindal Chief Financial Officer

BSR&Associates LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B DLF Cyber City, Phase - II Gurugram - 122 002, India Telephone: + 91 124 719 1000 Fax: + 91 124 235 8613

То

Board of Directors of Den Networks Limited

We have reviewed the accompanying statement of unaudited consolidated financial results of **Den Networks Limited**, its subsidiaries (collectively referred to as 'the Group') and its associates for the quarter ended 30 September 2018 and the year-to-date results for the period from 1 April 2018 to 30 September 2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Attention is drawn to the fact that the figures for the quarter ended 30 June 2018, 30 September 2017, six months ended 30 September 2017 and for the year ended 31 March 2018 are based on the previously issued consolidated financial results and annual consolidated financial statements that were reviewed/audited by the erstwhile auditors (vide their unmodified limited review report dated 3 August 2018, 9 November 2017 and unmodified audit report dated 18 May 2018).

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these consolidated financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the consolidated financial results are 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.

We did not review the financial information of 103 subsidiaries included in the statement of unaudited consolidated financial results and consolidated year-to-date financial results, whose unaudited financial information reflect total revenue of Rs 6,613 Lakhs and Rs 13,600 Lakhs for the quarter ended 30 September 2018 and period from 1 April 2018 to 30 September 2018 respectively and total assets of Rs 54,735 Lakhs as at 30 September 2018. The consolidated financial results also include the Group's share of net loss (and other comprehensive income) of Rs 338 Lakhs and Rs. 397 Lakhs for the quarter ended 30 September 2018 and period from 1 April 2018 to 30 September 2018 respectively in respect of 3 associates. This unaudited financial information is certified by the Company's management and has not been reviewed by auditors of these entities. Our conclusion is not modified in respect of such matter.

B S R & Associates (a partnership firm with Registration No. BA69226) converted into B S R & Associates LLP (a Limited Liability Partnership with LLP Registration No. AAB-8182) with effect from October 14, 2013 Registered Office : 5th Floor, Lodha Excelus Apoto Mills Compound N.M. Joshi Marg, Mahalakshmi Mumbai - 400 011 Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Associates LLP** *Chartered Accountants* Firm's Registration No.: 116231 W/W-100024

Rakesh Dewan Partner Membership No.: 092212

Place: Gurugram Date: 14 November 2018

r				C MONTHS ENDED			(Rs. in lakhs)
	Particulars	3 months	Proceeding 3	Corresponding 3	Year to date	Year to date	
		ended 30.09.2018	months anded 30.06.2018	months ended in previous year 30.09.2017	figures for pariod ended 30.09.2018	figures for previous period ended 30.09.2017	Previous year ended 31.03.2018
	·	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income						
	(a) Revenue from operations (b) Other income	31,037 460	31,418 880	32,779 711	62,455 1,348	64,190 1,542	1,28,510 2,988
2. 3.	Yotal Income Expenses	31,505	32,298	33,490	63,803	65,732	1,31,498
	(a) Content cost (b) Placement fees	14,823	15,012	13,247	29,835	26,324	53,980
	(c) Employee benefit expense	1,102 2,364	1,005	1,070 2,738	2,107 4,709	2,083 5,912	4,621 10,799
1	 (d) Finance costs (e) Depreciation and amortisation expense 	1,463 6,281	1,663	1,715	3,126	3,176	6,605
	(f) Other expenses	7,665	6,266 8,416	6,273 7,569	12,547 16,081	12,542 15,607	24,859 31,279
4.	Total expenses	33,698	34,707	32,612	6B,405	65,644	1,32,143
5.	Profit /(Loss) before excpational items, Share in profit/ (loss) of associates and tax expense {2-4}	(2,193)	(2,409)	878	(4,602)	88	(645)
6	Exceptional items					31	11
2	Share of profit/(loss) of associates	(338)	(59)	76	(397)	352	(59)
8. 9.	Profit/(Loss) before tax (5-6+7) Tax expense	(2,531)	(2,468)	954	(4,999)	429	(715)
Γ.	(a) Current tax	327	453	1,064	280	1,602	2,713
10.	(b) Deferred tax Total tax expense	(4)	(123)		(127)	(292)	(1,717)
11.	Profit/(Loss) after tax (8-10)	323 (2,854)	330	643	(5,652)	1,310 (881)	996
	Other compreshensive income items that will not be reclassified to profit or loss:	,	(1)		(3,051)	(001)	(1.711)
	 (a) Remeasurements of the defined benefit obligations (b) Share of other compreshensive income in associates to the extent that 	22	23	20	45	16	44
	will not be reclassified to profits or loss	· · ·	•	-	-		2
13.	(c) income tax relating to items that will not be reclassified to profit / (loss) Total other compreshensive income for the period	- 22	23	20	- 45	- 16	(12) 34
	Total comprehensive income / (joss) for the period (11+13)	(2,832)	(2,775)	131	(5,607)	(865)	(1,677)
15.	Profit/ (Loss) attributable to : - Owners of the Company	(2,800)	(3,072)	(524)]	(5,872)	(2,048)	(3,440)
	- Non controlling interests	(54)	274	635	220	1,165 (881)	1,729 (1,711)
16.	Other compreshensive income attributable to :	(6/054/	(2,7 00)		(5,032)	(004)	(*,/**)
l	- Owners of the Company - Non Controlling interests	22	23	20	45	16	42 (8)
		22	23	20	45	16	34
17.	Total comprehensive income / (loss) (after tax) attributable to : - Owners of the Company - Non controlling interests	(2,778) (54)	(3,049) 274	(504) 635	(5,827) 220	(2,030) 1,165	(3,398) 1,721
		(2,832)	(2,775)	131	(5,607)	(865)	(1,677)
	Paid-up equity share capital (net) (Face value Rs. 10/-)	19,532	19,532	19.532	19,532	19,532	19,532
19.	Other equity						58,877
	Earning per share (EPS) (Face value Rs. 10/-) (not annualised) (a) Basic EPS (b) Dliuted EPS	(1.44) (1.44)	(1.57) (1.57)	(0.25) (0.25)	(3.01) (3.01)	(1.05) (1.05)	(1.77) (1.77)
4	See accompanying notes to the consolidated financial results						

DEN NETWORKS LIMITED CIN: L92490DL2007PLC165673 Rogistorad Office: 236, Okhin Endustrial Estato, Phase-III, Now Dolhi - 110020 STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE OUARTER AND SIX MONTHS ENDED 30 SEPTEMBER, 2018.

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DEN NETWORKS LIMITED CIN: L92490DL2007PLC165673 Registered Office: 236, Okhla Industrial Estate, Phase-III, New Delhi - 110020 CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

		Particulars	As at 30.9.2018 (Rs. in lakhs) (UnAudited)	As at 31.3.2018 (Rs. in lakhs) (Audited)
	. ASS			
T		Present assets	04.453	1 00 TC
	(a) (b)	Property, plant and equipment Capital work-in-progress	94,152	1,00,76
	(b)	Goodwill on consolidation	2,843	5,04
		Other intangible assets	16,268	16,459
	(u) (e)	+	1,724	1,35
	(0)	(i) Investments	6,997	7,38
		(ii) Loans	643	64
		(iii) Other financial assets	2,059	3,18
	(f)	Non current tax assets (net)	9,630	8,64
	•••	Deferred tax assets (net)	9,499	9,29
		Other non-current assets	3,637	3,52
	. ,			
		Total non-current assets	1,47,452	1,56,304
2.	. Cur (a)	rent assets Financial assets		
	(-7	(i) Other investments	9,118	5,29
		(ii) Trade receivables	37,586	30,23
		(iii) Cash and cash equivalents	12,785	15,09
		(iv) Bank balances other than cash and cash equivalents	15,329	16,7
		(v) Loans	4,090	3,98
		(vi) Other financial assets	3,565	3,82
	(b)	Other current assets	4,612	4,23
		Total current assets	87,085	79,421
		Total assets	2,34,537	2,35,725
В	. EQU Equ	JITY AND LIABILITIES		
	-	Equity share capital	19,532	19,53
	• •	Other equity	53,184	59,06
	Equ	ity attributable to owners of the Company	72,716	78,597
	Non	-controlling interests	10,132	10,394
		Total equity	82,848	88,991
1		bilities n-current liabilities		
·	(a)	Financial liabilities		
		(i) Borrowings	31,956	31,41
		(ii) Other financial liabilities	52	4
	(b)	Provisions	1,277	92
	(c)	Deferred tax liabilities (net)	84	
	\~ <i>1</i>	Other non-current liabilities	32,022	35,32
	(d)			67,713
		Total non-current liabilities	65,391	
2	(d)	rent liabilities	65,391	
2	(b)	rent liabilities Financial liabilities		
2	(d)	rent flabilities Financial liabilities (i) Borrowings	65,391 7,892	10,50
2	(d)	rent liabilities Financial liabilities (i) Borrowings (ii) Trade payables		10,50
2	(d)	rent liabilities Financial liabilities (i) Borrowings (ii) Trade payables -dues of micro enterprises and small enterprises	7,892	-
2	(d)	rent liabilities Financial liabilities (i) Borrowings (ii) Trade payables -dues of micro enterprises and small enterprises -dues of creditors other than micro enterprises and small		-
2	(d)	rent liabilities Financial liabilities (i) Borrowings (ii) Trade payables -dues of micro enterprises and small enterprises -dues of creditors other than micro enterprises and small enterprises	7,892 - 48,536	- 34,54
2	(d) . Cur (a)	rent liabilities Financial liabilities (i) Borrowings (ii) Trade payables -dues of micro enterprises and small enterprises -dues of creditors other than micro enterprises and small enterprises (iii) Other financial liabilities	7,892 - 48,536 15,126	- 34,54 16,89
2	(d) . Cur (a)	rent fiabilities Financial liabilities (i) Borrowings (ii) Trade payables -dues of micro enterprises and small enterprises -dues of creditors other than micro enterprises and small enterprises (iii) Other financial liabilities Provisions	7,892 - 48,536 15,126 154	34,54 16,89 49
100-1 Aug	(d) . Cur (a)	rent liabilities Financial liabilities (i) Borrowings (ii) Trade payables -dues of micro enterprises and small enterprises -dues of creditors other than micro enterprises and small enterprises (iii) Other financial liabilities	7,892 - 48,536 15,126	34,54 16,89 49 24
w	(d) . Cur (a) (b) (c)	rent fiabilities Financial liabilities (i) Borrowings (ii) Trade payables -dues of micro enterprises and small enterprises -dues of creditors other than micro enterprises and small enterprises (iii) Other financial liabilities Provisions Current tax liabilities (net) Other current liabilities	7,892 - 48,536 15,126 154 240 14,350	34,54 16,89 49 24 16,34
Mares E	(d) . Cur (a) (b) (c)	rent liabilities Financial liabilities (i) Borrowings (ii) Trade payables -dues of micro enterprises and small enterprises -dues of creditors other than micro enterprises and small enterprises (iii) Other financial liabilities Provisions Current tax liabilities (net) Other current liabilities	7,892 48,536 15,126 154 240 14,350 86,298	34,54 16,89 49 24 16,34 79,021
Hales LP *	(d) . Cur (a) (b) (c)	rent fiabilities Financial liabilities (i) Borrowings (ii) Trade payables -dues of micro enterprises and small enterprises -dues of creditors other than micro enterprises and small enterprises (iii) Other financial liabilities Provisions Current tax liabilities (net) Other current liabilities	7,892 - 48,536 15,126 154 240 14,350	10,50 34,540 16,899 240 16,34 79,021 1,46,733

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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 guarter and six months ended 30 September, 2018.

Particulars	3 months ended 30.09.2018	Preceding 3 months ended 30.06.2018	Corresponding 3 months ended in previous year 30.09.2017	Year to date figures for period ended 30.09.2018	Year to date figures for previous period ended 30.09.2017	Previous year ended 31.03.2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue (a to b) (a) Cable distribution network (b) Broadband	29,386	29,859 1 559	30,799	59,245 310	60,091	1,20,975
Total	31,037	31,418	32,779	62,455	64,190	1,28,510
Segment Results (a to b) (a) Cable distribution network (b) Broadband	(582) (582)	(826) (800)	2,775 (893)	(1,408) (1,416)	3,441	6,163 (3.191)
Total	(1,198)	(1,	1,882	(2,824)		2,972
	(1,463) 468	(1,663) 880	(1,715)	(3,126) 1.348	(3,176) 1 542	(6,605)
Profit /(Loss) before excpetional items, Share in profit/ (loss) of associates and tax expense	(2,193)	(2,409)	878	(4,602)	88	(645)
Less : Exceptional item	1	ı	t	·	11	11
Add : Share of profit/(loss) of associates	(338)	(59)	76	(262)	352	(59)
Profit/ (Loss) before tax	(2,531)	(2,468)	954	(4,999)	429	(715)
Less: Tax expense	323	330	843	653	1,310	966
Profit / (Loss) after tax	(2,854)	(2,798)	111	(5,652)	(881)	(1,711)
Segment Assets						
 (a) Cable distribution network (b) Broadband 	1,31,465	1,33,792	1,39,889	1,31,465	1,39,889	1,30,473
Total segment assets	1,41,920	1,44,588	1,51,130	1,41,920	1,51,130	1,41,363
Add: Unallocated assets	92,617	88,449	080'16	92,617	91,080	94,362
Total assets	2,34,537	2,33,037	2,42,210	2,34,537	2,42,210	2,35,725
Segment Liabilities (a) Cable distribution network (b) Broadband	93,658 2,908	88,329 3.164	95,302 3.204	93,658 7 908	95,302 3.704	88,909 100 c
Total segment liabilities	96,566	91,493	98,506	96,566	98,506	91,730
Add: Unallocated liabilities	55,123	55,509	53,288	55,123	53,288	55,003
Total liabilities	1,51,689	1,47,002	1,51,794	1,51,689	1,51,794	1,46,733

Notes to the consolidated unaudited financial results:

- 21월 11일 - 21일 - 21일 (1997) - 11일 - 11일 - 11일 - 11일 - 11일 (1997)

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 14 November, 2018. The statutory auditors of the Company have carried out a limited review of the consolidated unaudited financial results for the quarter and Six months ended 30 September, 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
- ⁴ The Board of Directors in its meeting dated, 17 October, 2018 have interalia considered and approved issuance and allotment on a preferential basis 28,14,48,000 Equity shares face value INR 10/- each Equity Shares for cash at a price of INR 72.66 per share (including a premium of INR 62.66 per Equity share) to Jio Futuristic Digital Holdings Private Limited (13,68,47,150 Equity shares), Jio Digital Distribution Holdings Private Limited (7,12,48,280 Equity shares) and Jio Television Distribution Holdings Private Limited (7,33,52,570 Equity shares) (collectively be referred as Investors) subject to approvals of shareholders and other regulatory approvals. The Board has also approved execution of shareholders and share subscription agreement with the Investors. The Investors has filed an open offer document with the Securitites and Exchange Board of India, pursuant to which they will purchase upto 12,21,83,457 Equity shares representing 25.58% of increased share capital. The Board has also taken note that Mr. Sameer Manchanda, promoter, M/s Lucid Systems Private Limited, promoter and M/s Verve Engineering Private Limited, promoter group (collectively be referred as SM Group) have entered into share purchase agreement with the Jio Futuristic Digital Holdings Private Limited to sell 3,35,85,000 Equity shares of SM group, subject to regulatory approvals.
- 5 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 14 November, 2018 For and behalf of Board of Directors of DEN NETWORKS LIMITED

SAMBER MANCHANDA Chairman and Managing Director DIN: 80015459

Himanshu Jindal Chief Financial Officer

S.N. Sharma Chief Executive Officer