

Date: - 29<sup>th</sup> August, 2012

**The National Stock Exchange of India Limited**  
Exchange Plaza  
Bandra Kurla Complex  
Bandra (E)

**The Bombay Stock Exchange Limited**  
15<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai-400 001

**Sub: - Conclusion of the Board Meeting**

Dear Sir,

This is to inform you that the Board of Directors of the Company ("DEN Networks Limited") in their meeting held on August 29, 2012 has inter-alia considered and approved:-

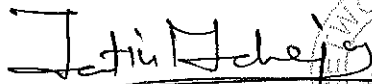
- (1) that Fifth Annual General Meeting of the Company will be held on Thursday 27<sup>th</sup> September, 2012 at Kamani Auditorium, 1 Copernicus Marg, Near Mandi House – New Delhi – 110001;
- (2) that the Register of Members and Share Transfer Books of the Company will be closed from September 20, 2012 to September 27, 2012 (both days inclusive) for the purpose of AGM;
- (3) Standalone and Consolidated Audited Annual Accounts of the Company for the financial year ended March 31, 2012

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



**DEN Networks Limited**

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(Rs. In Lakhs except per share data)

Part-I	Particulars	2012		2011	
		Year ended 31.03.2012 (Audited)	Year ended 31.03.2011 (Audited)	Year ended 31.03.2012 (Audited)	Year ended 31.03.2011 (Audited)
1.	<b>Revenue</b>	114,171	104,185	43,435	33,837
	(a) Income from operations	112,952	102,211	42,230	32,820
	(b) Other operating income	1,219	1,974	1,205	1,017
		110,109	97,665	41,762	32,941
2.	<b>Expenditure</b>				
	(a) Content cost	66,180	58,390	7,754	6,013
	(b) Operational, administrative and other costs	19,160	15,859	9,239	8,717
	(c) Placement cost	7,879	10,869	15,973	12,110
	(d) Personnel cost	7,708	6,342	3,630	3,221
	(e) Provision for doubtful debts/ advances (Incl. W/off)	2,194	1,628	505	249
	(f) Depreciation and amortisation expense	5,381	4,558	3,054	2,612
	(g) Employees stock compensation expenses	1,607	19	1,607	19
3.	<b>Profit / (loss) from operations before other income, interest and exceptional items (1-2)</b>	4,062	6,520	1,673	896
4.	Other income	1,489	1,621	1,799	1,616
5.	<b>Profit / (loss) before interest and exceptional items (3+4)</b>	5,551	8,141	3,472	2,512
6.	Interest and other financial charges	2,691	1,919	2,613	1,863
7.	<b>Profit / (loss) after interest but before exceptional items (5-6)</b>	2,860	6,222	859	649
8.	Exceptional expense - Provision for diminution in value of Investment	2	50	-	50
9.	<b>Profit / (loss) from Ordinary activities before tax (7-8)</b>	2,858	6,172	859	599
10.	Provision for tax	1,002	1,739	72	(96)
11.	<b>Net profit / (loss) from ordinary activities after tax (9-10)</b>	1,856	4,433	787	695
12.	Share of minority interest	454	682	-	-
13.	Share in (loss)/ profit of associates	25	2	-	-
14.	<b>Net profit / (loss) (11-12+13)</b>	1,427	3,753	787	695
15.	Paid-up Equity Share Capital (Face value Rs. 10/-)	13,049	13,049	13,049	13,049
16.	Reserves (Net of accumulated losses)	67,155	64,143	62,662	60,249
17.	EPS (Not annualised)	1.09	2.88	0.60	0.53
	(a) Basic EPS before and after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	1.06	2.88	0.59	0.53
	(b) Diluted EPS before and after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)				
<b>Part-II</b>					
<b>A Particulars of shareholding</b>					
1.	Aggregate of Public shareholding	59,125,455	60,373,255	59,125,455	60,373,255
	(a) Number of Shares	45.31	46.27	45.31	46.27
	(b) Percentage of Shareholding	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
	(c) Face Value per share (Rs.)				
2.	Promoters and promoter group Shareholding				
	a) Pledged/Encumbered	Nil	Nil	Nil	Nil
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)				
	b) Non-encumbered	71,364,520	70,116,720	71,364,520	70,116,720
	- Number of shares	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	54.69	53.73	54.69	53.73
	- Percentage of shares (as a % of the total share capital of the company)				
<b>B Investor complaints</b>					
	Pending at the beginning of the year			Nil	Nil
	Received during the year			6	19
	Disposed of during the year			5	19
	Remaining unresolved at the end of the year			1	Nil

**Notes to the Financial Results:**

1. The consolidated financial results of the Company for the year ended March 31, 2012, have been reviewed by the Audit Committee of the Board and have been approved by the Board of Directors at their respective meetings held on August 29, 2012.
2. The proceeds of IPO done in the year ended March 31, 2010 for the parent company have been utilised as per objects as stated in the Prospectus dated November 5, 2009 as under :-

Objects of the Issue	(Rs. In lakhs)	
	Proposed	Actual
Investment in the development of cable television infrastructure and services	21,000	17,058
Investment in the development of cable broadband infrastructure and services	2,500	102
Investment in acquisition of content and broadcasting rights	1,000	389
Repayment of loans	4,000	4,000
Fund expenditure for general corporate purposes	5,258	5,203
Share Issue Expenses	2,688	2,688
	<b>36,446</b>	<b>29,440</b>

3. The unutilised balance of Rs. 7,006 lakhs has been retained as bank balance and investment in mutual funds.  
The Company has total investments of Rs. 39,312.90 lakhs in subsidiary companies and a joint venture company. Of these, the Company has investments of Rs. 10,155.46 lakhs and has balances of loans/advances of Rs. 960.70 lakhs in various subsidiary companies whose Net Worth as at March 31, 2012 has fully/substantially eroded. The management of the Company expects that these subsidiary Companies will have positive cash flows to adequately sustain its operations in the foreseeable future. Some of these Companies with investments of Rs. 848.69 lakhs and balances of loans/advances of Rs. 22.90 lakhs, whose net worth is fully/substantially eroded have earned profits for the year ended March 31, 2012. Having regard to the long term investment and strategic involvement no provision for diminution of these investments has been considered necessary.
4. The Company has consolidated the financial statements of one of the subsidiary based on the financial statements as certified by the company's management and have not been audited by the statutory auditors of the subsidiary company. The subsidiary's share of total assets, total revenue and profit/ (loss) after tax in the subsidiary is Rs. 151.20 lakhs as at 31st March, 2012, Rs. 43.70 lakhs and Rs. 1.50 lakhs for the year ended on that date respectively. The management is of the view that the adjustments if any arising out of the audit of the financial statements of the subsidiary company will not have a material impact on the Consolidated Financial Statements.
5. The Company is engaged in the distribution of cable television and related services which is considered as the only reportable business segment. The company's operations are based in India.
6. The amounts for the previous periods have been reclassified/ regrouped to conform to the classifications adopted in the current year.

For DEN Networks Limited

  
AJAYA CHAND  
Director

New Delhi  
August 29, 2012