

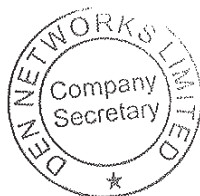
**Annexure XI**

**Compliance Report on Corporate Governance**

**Name of the Company: DEN NETWORKS LIMITED**

**Quarter ending on: 30.06.2015**

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
<b>II Board of Directors</b>			
(A) Composition of Board	49 (IIA)	Yes	<p>The Board of the Company has optimum combination of executive and non-executive directors with 50% of members as Independent Directors. The Board of directors in its meeting dated August 13, 2014 had approved appointment of Ms. Nandita Agarwal Parker as Non Executive Independent Director (<b>Women Director</b>) subject to approval of Ministry of Information and Broadcasting (hereinafter referred as MIB), in terms of Clause 6.2.7.6 of consolidated FDI Policy dated April 17, 2014 for appointment of Directors on the Board of the Company. The Company had filed the application with MIB on dated Oct. 16, 2014.</p> <p><b>The Company is yet to receive approval from MIB for appointment.</b></p>
(B) Independent Directors	49 (IIB)	Yes	Criteria for performance evaluation and details of familiarisation programme of Independent Directors will be disclosed in the Annual Report for the financial year 2014-2015.
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	Yes	Only sitting fee is paid to Non-Executive Directors and Independent Directors, during the quarter. The requisite disclosures will be made in the Annual Report for the financial year 2014-2015.
(D) Other provisions as to Board and Committees	49 (IID)	Yes	-
(E) Code of Conduct	49 (IIE)	Yes	A declaration by the CEO for compliance of code of conduct by all Board members and senior management personnel will be given in the Annual Report for the financial year 2014-2015.
(F) Whistle Blower Policy	49 (IIF)	Yes	Requisite disclosures will be made in Board's Report for the financial year 2014-2015.

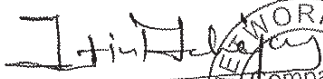


<b>III. Audit Committee</b>	49 (III)		
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	-
(B) Meeting of Audit Committee	49 (IIIB)	Yes	-
(C) Powers of Audit Committee	49 (IIIC)	Yes	-
(D) Role of Audit Committee	49 (IIID)	Yes	-
(E) Review of Information by Audit Committee	49 (IIIE)	Yes	-
<b>IV. Nomination and Remuneration Committee</b>	49 (IV)	Yes	The necessary disclosures relating to remuneration policy and its evaluation criteria will be given in the Annual Report for the financial year 2014-2015.
<b>V. Subsidiary Companies</b>	49 (V)	Yes	The necessary disclosures of policy determining 'material' subsidiaries and a web link thereto shall be provided in the Annual Report for the financial year 2014-2015.
<b>VI. Risk Management</b>	49 (VI)	Yes	-
<b>VII. Related Party Transactions</b>	49 (VII)	Yes	The Company has not entered into material transactions with the Related Party falling within the purview of sub clause VII of Clause 49 of the Listing Agreement.  The necessary disclosures/information will be provided in the Annual Report for the financial year 2014-2015.
<b>VIII. Disclosures</b>	49 (VIII)		-
(A) Related party transactions	49 (VIII A)	Yes	All related party transactions are pre-approved by the Audit Committee. However, there are no material related party transactions. The necessary disclosures including web link will be given in the Annual Report for the year ended 2014-2015.
(B) Disclosure of Accounting Treatment	49 (VIII B)	Yes	Disclosures will be made in the Annual Report for the financial year 2014-2015.
(C) Remuneration of Directors	49 (VIII C)	Yes	The required disclosures/ information shall be made in Annual Report for the financial year 2014-2015.
(D) Management	49 (VIII D)	Yes	Management Discussion and Analysis Report will be appended to Annual Report for the financial year 2014-2015.
(E) Shareholders	49 (VIII E)	Yes	The required disclosures/ information shall be made in Annual Report for the financial year 2014-2015.



(I) Proceeds from public issues, rights issue, preferential issues, etc	49 (VIII I)	Yes	Necessary information's placed before the Audit Committee on quarterly basis.
<b>IX. CEO/CFO Certification</b>	49 (IX)	Yes	CEO/CFO Certificate, as required under clause 49(IX) of the Listing Agreement, will be annexed to the Annual Report for the financial year 2014-2015.
<b>X. Report on Corporate Governance</b>	49 (X)	Yes	Corporate Governance Report for the year ended 31 <sup>st</sup> March, 2015 will be annexed to the Annual Report for the financial year 2014-2015. The Quarterly Compliance Reports are regularly submitted with the Stock Exchanges.
<b>XI. Compliance</b>	49 (XI)	Yes	Compliance certificate for compliance of Corporate Governance will be annexed to the Director's report for the financial year 2014-2015 (part of annual report for financial year 2014-2015).

For DEN Networks Limited

  
**Jatin Mahajan**  
 (Company Secretary)  
 Membership no. F-06887

