



Transcript –DEN Networks Limited-Annual General Meeting – September 17, 2021

Mr. Sameer Manchanda, Chairman:

Ladies and Gentlemen, Its 4:00 p.m. (IST) and time to start the Meeting.

Good Evening and a warm welcome to our Company's Fourteenth Annual General Meeting. I hope all of you and your loved ones are safe and keeping well during these tough times.

This Meeting is held through Video Conferencing due to Covid-19 Pandemic and social distancing norms.

This is in compliance with the circulars issued by the Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India.

The Company has taken all feasible steps to ensure that the Members of our Company are provided an opportunity to participate in the Annual General Meeting and vote. The Company has provided adequate Video conferencing facility to its Members to participate in this meeting and vote.

The requisite quorum is present and, therefore, I call the Meeting to order.

The Register of Directors and Key Managerial Personnel and their Shareholding, Register of Contracts or Arrangements in which Directors are interested, the Auditors' Reports and the Secretarial Audit Report of the Company for the year ended 31st March, 2021 and other documents referred in the Notice convening this meeting are available and will remain accessible to the Members for inspection electronically, if they so desire till the conclusion of the meeting.

I wish to introduce, for the benefit of new Members, my colleagues on the Board of the Company, who are present at the meeting:

1. Mr. Ajaya Chand- Independent Director-He is also Chairman of the Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and Stakeholders Relationship Committee
2. Dr. (Ms.) Archana Hingorani- Independent Director
3. Mr. Rajendra Hingwala- Independent Director
4. Mr. Atul Sharma- Independent Director

DEN NETWORKS LIMITED

CIN: L92490MH2007PLC344765

Registered Office: Unit No.116,First Floor,CWing Bldg. No.2 Kailas, IndustrialComplex L.B.S Marg Park Site Vikhroli(W), Mumbai, Mumbai City, Maharashtra, India, 400079

Landline: +91 22 61289999|E-mail: den@denonline.in| | Website: www.dennetworks.com



5. Mr. Saurabh Sancheti- Non-Executive Director
and
6. Ms. Geeta Fulwadaya- Non-Executive Director

All the directors of the Company are present at this meeting except Mr. Anuj Jain, Non-Executive Director due to pre-occupation.

Apart from directors, we have with us:

1. Mr. S N Sharma, Chief Executive Officer
2. Mr. Satyendra Jindal, Chief Financial Officer
3. Mr. Jatin Mahajan, Company Secretary and
4. The representatives of our Statutory Auditors and Secretarial Auditor are also present at this Meeting.

Ladies and Gentlemen, the Notice convening this Annual General Meeting and a copy of the Annual Report for the financial year ended March 31, 2021, have already been circulated to Members of the Company electronically.

With your permission, I shall take the same as read.

The Auditors' Reports on the standalone and consolidated financial statements and the Secretarial Audit Report of the Company for the financial year ended March 31, 2021 do not contain any qualification, reservation, adverse remark or disclaimer. Accordingly, the Report is not required to be read out, as provided in the Companies Act, 2013.

“Dear Members,

It gives me great pleasure to welcome you to the Fourteenth Annual General Meeting of your Company.

Just like last year, this year also we are holding the Annual General Meeting virtually through video conferencing and now virtual communication has become part of our lives and has changed our way of communication.

This has been a difficult year for so many of us. But despite all the pain and suffering, the unbreakable human spirit has shone through, in its kindness, empathy, and compassion.

The television industry experienced an annual growth of 9% in FY 2019-20 and is estimated to be at INR 847 billion with a CAGR of 7% by 2023.

The cable television also witnessed its challenges due to commercial lock-down for eg. hotels, restaurants, institutes, commercial establishments were closed for large part of the year and also due to people migration.

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Technology is often at the forefront of economic recovery, but this time it has been especially so. The pandemic has resulted in structural changes across almost all industries and challenged established ways of working. Whether it's digital commerce or telemedicine, technology enabled businesses have emerged rapidly.

Now, let me talk about various initiatives undertaken by your company during the year:-

Becoming a Zero Debt Company

Your Company responded with a strong determination to minimise the impact of pandemic on its working by galvanizing all its resources to this single point focus with reduced gross debt from INR 213.35 crore in FY 2020 to INR NIL in FY 2021 and fully repaid its outstanding borrowings from banks, to become a zero debt company.

Initiation of Loyalty Programme

The Company's engagement programme are specifically designed to engage with our LCOs wherein a unique LCO loyalty programme called "Den Premier League" was rolled out and LCOs were rewarded on key growth indicators. The quarterly and annual awards programme motivated the LCOs for sustained accelerated performance in line with our business vision.

Migration to OBRM Billing System

During the year under review, the billing system for our Cable TV was successfully migrated from our legacy DUO platform to Oracle Billing and Revenue Management (OBRM). Specially designed for communications service providers, the OBRM provides the Company with an end-to-end revenue management system. We now use the OBRM to configure product offerings, create customer accounts, charge for service usage, collect and analyse revenue.

Thereafter, he spoke about financial highlights of the Company.

On behalf of the Board of Directors, I would like to express our sincere appreciation for the continued and consistent support received from all the Members of the Company, from our business partners, associates as well as regulators, banks and other business stakeholders.

On behalf of the Board, I also wish to acknowledge the committed services from the employees of the Company at all levels during the year

In accordance with the Companies Act, 2013, and the SEBI Listing Regulations, remote e-voting facility was provided to the Members to cast their votes from September 13, 2021 to September 16, 2021.

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The facility for voting electronically will be made available at the end of this Meeting to those Members who have not cast their vote through remote e-voting. The icon for e-voting is available on the Meeting Page, next to the chat box.

The Board of Directors has appointed Shri Neelesh Jain, a Practicing Company Secretary, as Scrutinizer for giving a report on e-voting and the Scrutinizer is present at the Meeting.

Resolutions + Q&A Session + Vote of Thanks + E-voting (Insta Poll)

After the resolutions set out in the Notice of AGM were proposed and seconded, Mr. S N Sharma and Mr. Jatin Mahajan, Company Secretary and Compliance Officer, at the direction of the Chairman, facilitated question and answer session.

Mr. Chetan Chadha, Mr. Jasmeet Singh, Mr. Pradeep Sood, Mr. Gagan Kumar, Shareholders, spoke at the meeting. They expressed their views and sought clarifications on the Company's business operations & performance etc. The queries raised by shareholders were replied by Mr. S N Sharma, Chief Executive Officer.

The Chairman, on behalf of the Board, thanked each and every Members for their active participation at the meeting and also for their suggestions and comments and also informed that comments and queries received in the chat box on the meeting page will be responded by the secretarial department separately.

The Chairman thereafter requested Mr. Neelesh Jain, Scrutiniser, to take the charge and conduct insta poll voting.

The Chairman stated that the e-voting results along with the consolidated Scrutinizer's report shall be placed on the website of the Company and on the website of KFintech and the results shall also be simultaneously communicated to the Stock Exchanges.

The Chairman expressed his gratitude to all the Members who attended this meeting in large numbers.

The Chairman stated that all items of business set out in the Notice of this Annual General Meeting having been concluded, a time period of 15 minutes would be available for voting at the Meeting after which this meeting will stand closed.

Mr. Ajaya Chand proposed a vote of thanks to the Chairman, Directors and to all the Members.

The meeting concluded at 04:37 p.m. (IST).

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