



Dated- 24th March, 2017

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 th Floor, P J Towers Dalal Street, Mumabi-400 001
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Sub: - Shareholders/Creditors Approve the Broadband Demerger Scheme

Dear Sir,

This is to inform you that pursuant to an Order by the Principal Bench of the National Company Law Tribunal ("NCLT"), New Delhi, a Meeting of the Equity Shareholders/Secured Creditors and Unsecured Creditors of DEN Networks Limited ("DEN") and Shareholders Meeting of Skynet Cable Network Pvt. Ltd. ("SKYNET") was held on Saturday, 11th March, 2017, for the purpose of considering and if thought fit, approving with or without modification(s), the arrangement embodied in the Scheme of Arrangement of DEN or Transferor Company and Skynet or Resulting Company, through which Internet Service Provider (ISP) Business / Broadband Undertaking of DEN will demerge into SKYNET, a wholly owned subsidiary of DEN.

The Chairperson Retd. Justice D.R.Deshmukh has issued the report dated March 23, 2017 and has stated that resolution in relation to the aforesaid scheme of arrangement has been unanimously passed at the meeting of Shareholders /Secured Creditors and Unsecured Creditors of DEN and Shareholders Meeting of SKYNET. Please also find enclosed report of the Chairperson and results of voting conducted at Shareholders' meeting, as per format, in terms of Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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
F-6887

Encl: - Report of Chairperson

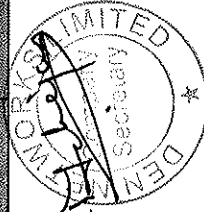
DEN Networks Limited

CIN: L92490DL2007PLC165673

Registered Office: 236, Okhla Industrial Estate, Phase - III, New Delhi - 110 020.

Landline: +91 11 40522200 || Facsimile: +91 11 40522203 || E-Mail : den@denonline.in || www.dennetworks.com

DEN NETWORKS LIMITED										
Date of the Court Convened Meeting of shareholders										
11-03-2017										
Total number of shareholders on record date										
10614										
No. of shareholders present in the meeting either in person or through proxy:										
Promoters and Promoter Group:										
Public:										
0										
1343										
No. of Shareholders attended the meeting through Video Conferencing										
Promoters and Promoter Group:										
Not Applicable										
Public:										
Not Applicable										
Resolution No. 1										
Resolution required: (Ordinary/ Special)										
Composite Scheme of Arrangement										
Whether promoter/ promoter group are interested in the agenda/resolution?										
NO										
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100		
Promoter and Promoter Group	E-Voting	713,60,420	713,60,420	100.000	713,60,420	-	100.00	-	-	-
	Poll		-	-	-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-	-	-
	Total		713,60,420	100.000	713,60,420	-	100.00	-	-	-
Public- Institutions	E-Voting	399,96,311	172,55,721	43.143	172,55,721	-	100.00	-	-	-
	Poll		-	-	-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-	-	-
	Total		172,55,721	43.143	172,55,721	-	100.00	-	-	-
Public- Non Institutions	E-Voting	826,69,114	528,79,120	66.263	528,79,120	-	100.00	-	-	-
	Poll		7,10,391	0.859	7,10,391	-	100.00	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-	-	-
	Total		535,89,511	67.123	535,89,511	-	100.00	-	-	-
	Total	990,25,845	1422,05,652	73.292	1422,05,652	-	100.00	-	-	-



J. H. [Signature]

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
 PRINCIPAL BENCH, NEW DELHI
 IN THE MATTER OF THE COMPANIES ACT, 2013
 AND
 IN THE MATTER OF AN APPLICATION UNDER SECTION 230-232
 OF
 THE COMPANIES ACT, 2013
 AND
 IN THE MATTER OF SCHEME OF ARRANGEMENT
 BY WAY OF DEMERGER
 BETWEEN
 DEN NETWORKS LIMITED ("DEN")
 ...TRANSFEROR / APPLICANT COMPANY NO. 1
 AND
 SKYNET CABLE NETWORK PRIVATE LIMITED ("SKYNET")
 ...RESULTING / APPLICANT COMPANY NO. 2
 AND
 IN THE MATTER OF A JOINT APPLICATION FILED BY
 THE RESPECTIVE SHAREHOLDERS
 AND
 CREDITORS
 OF
 DEN NETWORKS LIMITED
 AND
 SKYNET CABLE NETWORK PRIVATE LIMITED**

**COMPANY APPLICATION (CAA) NO. 2/PB/2017
REPORT BY CHAIRPERSON OF THE MEETING OF EQUITY
 SHAREHOLDERS OF TRANSFEROR COMPANY/ APPLICANT
 COMPANY NO.1**

I, D.R.Deshmukh, having been duly appointed vide order dated 23rd January, 2017 duly amended by order dated 25th January, 2017 and 17th February, 2017 of this Hon'ble Tribunal, to act as chairperson of the meeting of Equity Shareholders of Applicant Company No.1, duly summoned by notice served individually upon them as well as by advertisement published in Indian Express(English Daily, Delhi Edition) and

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Jansatta (Hindi Daily Delhi Edition) both dated the 8th day of February 2017, and held at 10:00 a.m. on the 11th day of March 2017 at PHD Chamber of Commerce, No. 4/2 Siri Institutional Area, August Kranti Marg, New Delhi-110016, do hereby report to this Hon'ble Tribunal as follows:

1. That pursuant to said order, Notice for convening and holding meeting of the Equity Shareholders of Transferor Company/ Applicant Company No. 1 along with (a) Scheme of Arrangement (b) Explanatory Statement under Section 230 of the Companies Act, 2013 read with Section 102 of the Companies Act, 2013 (c) Form of Proxy and Attendance Slip and other relevant papers were sent to Equity Shareholders vide Courier dated 07.01.2017 on at their respective last known addresses. A copy of the notice sent to the Equity Shareholders is annexed hereto as Annexure - 'A'.
2. That pursuant to the said order, notice for convening meeting of the Equity Shareholders was also published in the newspapers namely, "Indian Express" (English Daily, Delhi Edition) and "Jansatta" (Hindi Daily, Delhi Edition) on 8th February, 2017. The copy of the publication in the newspapers namely, "Indian Express" (English Daily, Delhi Edition) and "Jansatta" (Hindi Daily, Delhi Edition) is annexed herewith as Annexure - 'B'(colly).
3. That in compliance of the order passed on 23rd January, 2017 duly amended by order dated 25th January, 2017 and 17th February, 2017 by this Hon'ble Tribunal, the meeting of the Equity Shareholders of Transferor Company/ Applicant Company No. 1 was convened, held and conducted under my supervision as also that of the alternate Chairperson Mrs. Ranjana Roy Gowai, Mr. Vineet Chaudhary, Scrutinizer on Saturday, the 11th day of March, 2017 at 10:00 a.m. at PHD Chamber of Commerce, No. 4/2 Siri Institutional Area, August Kranti Marg, New Delhi-110016, to consider approval of the Scheme of Arrangement between DEN NETWORKS LIMITED (hereinafter referred to as "Transferor Company / Applicant Company No. 1" or "DEN") and SKYNET CABLE NETWORK PRIVATE LIMITED (hereinafter referred to as "Resulting Company / Applicant Company No. 2" or "SKYNET").

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4. That the proxy register maintained by Applicant Company No. 1 was called for after its closure 48 hours before the meeting. A total number of 8 proxies and authorizations by body corporate u/s 113 of the Companies Act, 2013 were received by Transferor Company/ Applicant Company No. 1 from its Equity Shareholders within the prescribed time (i.e. 48 hours prior to the commencement of the meeting) all of whom attended the meeting. The register for Proxies and/or Authorised Representatives is annexed hereto and marked as Annexure 'C' (Colly).
5. That as per the said order, the quorum fixed for the meeting of the Equity shareholders of DEN is 1000 in number and more than 20% in value in terms of the total Equity Share Capital. At the scheduled time of the meeting i.e. 10:00 A.M., 1343 Equity Shareholders present at the meeting and having the requisite percentage in value constituted the requisite quorum for the meeting and the meeting was called "to order". The Attendance Register and/or Attendance Slips are Annexed hereto and marked collectively as Annexure 'D' (Colly).
6. That the Scheme of Arrangement was read out and explained to the members at the meeting. All the Equity share holders of the Applicant Company No.1 present/duly represented vocally and unanimously approved the scheme of Arrangement by way of Demerger between DEN and SKYNET.
7. That no amendments in the Scheme were proposed by any Equity Shareholder.
8. That thereupon the aforesaid resolution on the Scheme was put to vote. The poll papers were duly distributed to the Equity Shareholders and the procedure to fill the poll papers was further explained to them. The Equity Shareholders were requested to cast their votes by way of Ballot papers "For" and "Against" the Scheme of Arrangement. The poll papers were casted by the Equity shareholders in my presence in the empty ballot box, which was, before the commencement of the poll, shown to the Equity Shareholders and locked before the casting of the votes.
9. Mr. Vineet Chaudhary, Practicing Company Secretary appointed by the Hon'ble Tribunal as Scrutinizer to scrutinize the poll papers was asked to report to me the result of the meeting. After the Equity Shareholders present



in person or through proxies or authorised representatives casted their votes in the ballot box, the Scrutinizer took charge of the ballot box and at the conclusion of the poll verified the ballot papers. The report of the Scrutinizer is enclosed herewith as Annexure-‘E’.

10. That the final result of the poll worked out under my supervision with the help of the Scrutinizer is as under:

- I. In the meeting of the Equity Shareholders, total of 156 ballots were casted.
- II. Following is the summary (through Poll conducted at the meeting) of the Polling Results:

a) Voted in favour of the resolution:

Number of Equity Shareholders Voted	% of total Number of Equity Shareholders voted	Number of Votes casted (in terms of shares)	% of Total Number of Votes casted (in terms of shares)
155	1.46%	710,391*	0.36%

b) Voted against the resolution:

Number of Equity Shareholders Voted	% of total Number of Equity Shareholders voted	Number of Votes casted (in terms of shares)	% of Total Number of Votes casted (in terms of shares)
Nil	NA	Nil	NA



c) Invalid votes :

5

Number of Equity Shareholders whose votes were declared Invalid	Number of Votes Casted
1	1

*Number of Valid Votes (Total Votes - Invalid Votes - less Voted) = 710,391 (710,397-1- 5)

Votes in Favour (% of Total Valid votes) = 100%

Votes in Against (% of Total Valid votes) = Nil

III. A total of 48 ballots were casted through Electronic means through E-voting Facility.

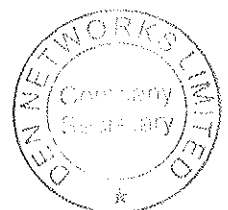
IV. Following is the summary(through remote E-voting facility) of the Polling Results:

a) Voted in favour of the resolution:

Number of Equity Shareholders Voted	% of total Number of Equity Shareholders voted	Number of Votes casted (in terms of shares)	% of Total Number of Votes casted (in terms of shares)
48	0.45%	141,495,261**	72.95%

b) Voted against the resolution:

Number of Equity Shareholders Voted	% of total Number of Equity Shareholders voted	Number of Votes casted (in terms of shares)	% of Total Number of Votes casted (in terms of shares)



Nil	NA	Nil	NA
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c) Invalid votes :

Number of Equity Shareholders whose votes were declared Invalid	Number of Votes Casted
3	1,900,084

****Number of Valid Votes (Total Votes -Invalid Votes) = 141,495,261**
 (143,395,345 -1,900,084)
Votes in Favour (% of Total Valid Votes) = 100%
Votes in Against (% of Total Valid Votes) = Nil

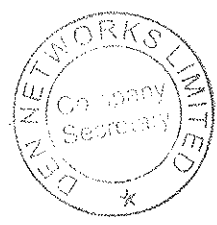
V. Therefore by consolidating the physical voting and E-Voting facility, the following position emerges:

VI. a) Voted in favour of the resolution:

Number of Equity Shareholders Voted	% of total Number of Equity Shareholders voted	Number of Votes casted (in terms of shares)	% of Total Number of Votes casted (in terms of shares)	% of Total votes casted by those attending and voting
203	1.82%	142,205,652	73.31%	100%

VII. b) Voted against the resolution:

Number of Equity Shareholders Voted	% of total Number of Equity Shareholders voted	Number of Votes casted (in terms of shares)	% of Total Number of Votes casted (in terms of shares)



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Nil	NA	Nil	NA
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c) **Invalid votes :**

Number of Equity Shareholders whose votes were declared Invalid	Number of Votes Casted
4	1,900,085

11. The valid votes cast by the Equity Shareholders of DEN present/represented at the meeting indicates clearly that they have unanimously voted in favour of the Scheme of Arrangement by way of Demerger. The Original Ballot papers casted by the Equity shareholders form part of this report as **Annexure 'F' (Colly)**.

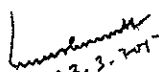
12. Accordingly, in view of the above the resolution for approval of the Equity Shareholders of Transferor Company/ Applicant Company No. 1 to the Scheme of Arrangement by way of Demerger, as placed before the Equity Shareholders, was passed.

OPINION OF THE CHAIRPERSON ON THE SCHEME

Having Convened, held and conducted the meeting of the Equity Shareholders of DEN Networks Limited Transferor/ Applicant Company No.1, I am of the considered opinion that the resolution in relation to the scheme of arrangement by way of Demerger between DEN and SKYNET has been unanimously passed at such meeting.

Dated: this 21st day of March 2017.

Place: New Delhi


23.3.2017
(D.R. Deshmukh)

Chairperson appointed for the Meeting

