

Undertaking

Pursuant to Para (1)(A)(9)(a) of Annexure I of SEBI Circular No. CIR/CFD/CMD/16/2015 dated 30 November, 2015, we state that the provisions of Para (1)(A)(9)(a) of Annexure I of SEBI Circular No. CIR/CFD/CMD/16/2015 dated 30 November, 2015 are not applicable to us due to following reasons:

- i) Where additional shares have been allotted to Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of the listed Company, or

Not applicable, since no shares would be allotted to Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of the listed Company, arising out of the Proposed Scheme of arrangement.

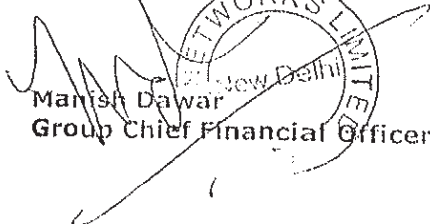
- ii) Where the Scheme of Arrangement involves the listed Company and any other entity involving Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group

Not Applicable; since the Proposed Scheme of arrangement is with wholly owned Subsidiary of the Company and does not involve any other entity involving Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group.

- iii) Where the parent "listed" Company, has acquired the equity shares of the subsidiary, by paying consideration in cash or in kind in the past to any of the shareholders of the subsidiary who may be Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of the parent listed Company, and if that subsidiary is being merged with the parent "listed" Company under the Scheme.

Not Applicable; The Proposed Scheme of arrangement does not contemplate any of the companies being merged in the Company.


For and on behalf of
Board of Directors Of
DEN NETWORKS LIMITED


Manish Dawar
Group Chief Financial Officer



Jatin Mahajan
Company Secretary

For IDENTIFICATION ONLY


Deloitte Haskins & Sells

64