



18th August, 2017

The Corporate Relationship Department The National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G-Block, Bandra Kurla Complex Bandra (E), Mumbai-400 051 NSE Trading Symbol- DEN	The Corporate Relationship Department BSE Limited 15 th Floor, Phiroze JeeJeebhoy Towers Dalal Street, Mumabi-400 001 Scrip Code-533137
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Sub: - Merger of 23 Subsidiaries and Demerger of one of the subsidiary with a Wholly Owned Subsidiary Company of DEN Networks Limited

Dear Sir,

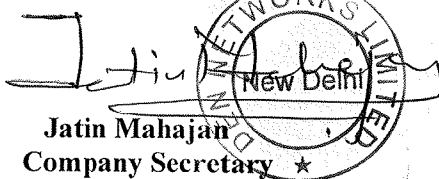
In continuation of earlier intimation dated February 09, 2016 and September 05, 2016, wherein, it was informed that Board of Directors of DEN Networks Limited has discussed and approved, merger of 23 subsidiaries and demerger of one of the subsidiary with a Wholly Owned Subsidiary Company ("DEN Futuristic Cable Network Pvt. Ltd."), we wish to inform you that honourable National Company Law Tribunal has approved said Composite Scheme of Arrangement for merger of 23 subsidiaries and demerger of an entity with a Wholly Owned Subsidiary.

You are requested to take note of the same into your records.

Thanking you,

Yours faithfully

For DEN Networks Limited


Jatin Mahajan
Company Secretary ★
Membership No.- F-6887

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

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,

PRINCIPAL BENCH AT NEW DELHI

COMPANY PETITION NO. CAA 111/PB/2017

CONNECTED WITH

COMPANY APPLICATION NO. (CAA)/25/PB/2017

Judgement delivered on

Coram:

CHIEF JUSTICE (Rtd.) M.M.KUMAR
Hon'ble President

MS. DEEPA KRISHAN
Hon'ble Member (T)

In the matter of:

Sections 230 and 232 and other applicable sections and provisions of the
Companies Act, 2013 read Companies (Compromises, Arrangements, and
Amalgamations) Rules, 2016

AND

IN THE MATTER OF SCHEME OF ARRANGEMENT

AMONGST

In the matter of:

ASTER ENTERTAINMENT PRIVATE LIMITED ("AEPL")



(TRANSFEROR COMPANY NO. 1/ PETITIONER COMPANY NO. 1)

AND

ASTONISHING NETWORK PRIVATE LIMITED ("ANPL")

(TRANSFEROR COMPANY NO. 2/ PETITIONER COMPANY NO. 2)

AND

CAPITAL ENTERTAINMENT PRIVATE LIMITED ("CEPL")

(TRANSFEROR COMPANY NO. 3/ PETITIONER COMPANY NO. 3)

AND

DEN BELLARY CITY CABLE PRIVATE LIMITED ("DENBCCPL")

(TRANSFEROR COMPANY NO. 4/ PETITIONER COMPANY NO. 4)

AND

DEN DIGITAL ENTERTAINMENT GUJARAT PRIVATE LIMITED

("DENDEGPL")

(TRANSFEROR COMPANY NO. 5/ PETITIONER COMPANY NO. 5)

AND

DEN ENTERTAINMENT NETWORK PRIVATE LIMITED

("DENENPL")

(TRANSFEROR COMPANY NO. 6/ PETITIONER COMPANY NO. 6)

AND

DEN INFOKING CHANNEL ENTERTAINERS PRIVATE LIMITED

("DENICEPL")

(TRANSFEROR COMPANY NO. 7/ PETITIONER COMPANY NO. 7)



AND

DEN KRISHNA VISION PRIVATE LIMITED ("DENKVPL")

(TRANSFEROR COMPANY NO. 8 PETITIONER COMPANY NO. 8)

AND

DEN MEWAR RAJDEV CABLE NETWORK PRIVATE LIMITED

("DENMRCNPL")

(TRANSFEROR COMPANY NO. 9 PETITIONER COMPANY NO. 9)

AND

DEN MONTOSHAI NETWORK PRIVATE LIMITED ("DENMNPL")

(TRANSFEROR COMPANY NO. 10/ PETITIONER COMPANY NO. 10)

AND

DEN NARMADA NETWORK PRIVATE LIMITED ("DENNNPL")

(TRANSFEROR COMPANY NO. 11/ PETITIONER COMPANY NO. 11)

AND

DEN RIS CABLE NETWORK PRIVATE LIMITED ("DENRISCNPL")

(TRANSFEROR COMPANY NO. 12/ PETITIONER COMPANY NO. 12)

AND

DEN SHIVA CABLE NETWORK PRIVATE LIMITED ("DENSECNPL")

(TRANSFEROR COMPANY NO. 13 / PETITIONER COMPANY NO. 13)

AND

DEN SKY MEDIA NETWORK PRIVATE LIMITED ("DENSMNPL")

(TRANSFEROR COMPANY NO. 14/ PETITIONER COMPANY NO. 14)



AND

DEN UCN NETWORK INDIA PRIVATE LIMITED ("DENUCNNIPL")

(TRANSFEROR COMPANY NO.15/ PETITIONER COMPANY NO. 15)

AND

KERELA ENTERTAINMENT PRIVATE LIMITED ("KEPL")

(TRANSFEROR COMPANY NO. 16 / PETITIONER COMPANY NO. 16)

AND

MAHADEV DEN NETWORK PRIVATE LIMITED ("MDENNPL")

(TRANSFEROR COMPANY NO. 17/ PETITIONER COMPANY NO. 17)

AND

MATRIX CABLE NETWORK PRIVATE LIMITED ("MCNPL")

(TRANSFEROR COMPANY NO. 18/ PETITIONER COMPANY NO. 18)

AND

RAJASTHAN ENTERTAINMENT PRIVATE LIMITED ("REPL")

(TRANSFEROR COMPANY NO. 19/ PETITIONER COMPANY NO. 19)

AND

SCORPIO CABLE NETWORK PRIVATE LIMITED ("SCCNPL")

(TRANSFEROR COMPANY NO. 20/ PETITIONER COMPANY NO. 20)

AND

SHAAKUMBARI DEN MEDIA PRIVATE LIMITED ("SDENMPL")

(TRANSFEROR COMPANY NO. 21/ PETITIONER COMPANY NO. 21)

AND



SHINE CABLE NETWORK PRIVATE LIMITED ("SCNPL")

(TRANSFEROR COMPANY NO. 22/ PETITIONER COMPANY NO. 22)

AND

UTTAR PRADESH DIGITAL CABLE NETWORK PRIVATE LIMITED

("UPDCNPL")

(TRANSFEROR COMPANY NO. 23/ PETITIONER COMPANY NO. 23)

AND

AMOGH BROAD BAND SERVICES PRIVATE LIMITED ("ABBSPL")

(DEMERGED COMPANY / PETITIONER COMPANY NO. 24)

AND

DEN FUTURISTIC CABLE NETWORKS PRIVATE LIMITED

("DENFCNPL")

(TRANSFEREE COMPANY/ RESULTING COMPANY/

PETITIONER COMPANY NO. 25)

AND

THEIR RESPECTIVE SHAREHOLDERS& CREDITORS

MEMO OF PARTIES

1. ASTER ENTERTAINMENT PRIVATE LIMITED

Company registered under the Companies Act, 1956

Registered Office:C-148, Mayapuri Industrial Area, Phase II, New Delhi-110064.

CIN:U72300DL2007PTC168269

**...TRANSFEROR COMPANY NO. 1/
PETITIONER COMPANY NO. 1**



2. ASTONISHING NETWORK PRIVATE LIMITED

Company registered under the Companies Act, 1956
Registered Office:C-148, Mayapuri Industrial Area, Phase II, New Delhi-110064.

CIN:U64200DL2008PTC173372

**...TRANSFEROR COMPANY NO. 2/
PETITIONER COMPANY NO.2**

3. CAPITAL ENTERTAINMENT PRIVATE LIMITED

Company registered under the Companies Act, 1956
Registered Office:C-148, Mayapuri Industrial Area, Phase II, New Delhi-110064.

CIN: U92190DL2011PTC212462

**...TRANSFEROR COMPANY NO. 3/
PETITIONER COMPANY NO.3**

4. DEN BELLARY CITY CABLE PRIVATE LIMITED

Company registered under the Companies Act, 1956
Registered Office:C-148, Mayapuri Industrial Area, Phase II, New Delhi-110064.

CIN: U31300DL2008PTC184082

**...TRANSFEROR COMPANY NO. 4/
PETITIONER COMPANY NO.4**

5. DEN DIGITAL ENTERTAINMENT GUJARAT PRIVATE LIMITED

Company registered under the Companies Act, 1956
Registered Office:C-148, Mayapuri Industrial Area, Phase II, New Delhi-110064.

CIN: U32204DL2007PTC166714

**...TRANSFEROR COMPANY NO. 5/
PETITIONER COMPANY NO.5**

6. DEN ENTERTAINMENT NETWORK PRIVATE LIMITED

Company registered under the Companies Act, 1956
Registered Office:C-148, Mayapuri Industrial Area, Phase II, New Delhi-110064.

CIN: U92112DL1998PTC091569

**...TRANSFEROR COMPANY NO. 6/
PETITIONER COMPANY NO.6**



7. DEN INFOKING CHANNEL ENTERTAINERS PRIVATE LIMITED

Company registered under the Companies Act, 1956

Registered Office:C-148, Mayapuri Industrial Area, Phase II, New Delhi-110064.

CIN: U64200DL2008PTC183102

**...TRANSFEROR COMPANY NO. 7/
PETITIONER COMPANY NO.7**

8. DEN KRISHNA VISION PRIVATE LIMITED

Company registered under the Companies Act, 1956

Registered Office:C-148, Mayapuri Industrial Area, Phase II, New Delhi-110064.

CIN: U64204DL2008PTC307993

**...TRANSFEROR COMPANY NO. 8/
PETITIONER COMPANY NO.8**

9. DEN MEWAR RAJDEV CABLE NETWORK PRIVATE LIMITED

Company registered under the Companies Act, 1956

Registered Office:C-148, Mayapuri Industrial Area, Phase II, New Delhi-110064.

CIN: U72900DL2008PTC174717

**...TRANSFEROR COMPANY NO. 9/
PETITIONER COMPANY NO.9**

10.DEN MONTOSHAH NETWORK PRIVATE LIMITED

Company registered under the Companies Act, 1956

Registered Office:C-148, Mayapuri Industrial Area, Phase II, New Delhi-110064.

CIN: U92130DL2008PTC180783

**...TRANSFEROR COMPANY NO. 10/
PETITIONER COMPANY NO.10**

11.DEN NARMADA NETWORK PRIVATE LIMITED

Company registered under the Companies Act, 1956

Registered Office:C-148, Mayapuri Industrial Area, Phase II, New Delhi-110064.

CIN: U74120DL2008PTC176490

**...TRANSFEROR COMPANY NO. 11/ PETITIONER
COMPANY NO.11**

12.DEN RIS CABLE NETWORK PRIVATE LIMITED



Company registered under the Companies Act, 1956
Registered Office:C-148, Mayapuri Industrial Area, Phase II, New Delhi-110064.

CIN: U72900DL2008PTC172190

...TRANSFEROR COMPANY NO. 12/
PETITIONER COMPANY NO.12

13.DEN SHIVA CABLE NETWORK PRIVATE LIMITED

Company registered under the Companies Act, 1956
Registered Office:C-148, Mayapuri Industrial Area, Phase II, New Delhi-110064.

CIN: U92100DL2008PTC176512

...TRANSFEROR COMPANY NO. 13/
PETITIONER COMPANY NO.13

14.DEN SKY MEDIA NETWORK PRIVATE LIMITED

Company registered under the Companies Act, 1956
Registered Office:C-148, Mayapuri Industrial Area, Phase II, New Delhi-110064.

CIN: U64202DL2008PTC308266

...TRANSFEROR COMPANY NO. 14/
PETITIONER COMPANY NO.14

15.DEN UCN NETWORK INDIA PRIVATE LIMITED

Company registered under the Companies Act, 1956
Registered Office:C-148, Mayapuri Industrial Area, Phase II, New Delhi-110064.

CIN: U92131DL2009PTC310521

...TRANSFEROR COMPANY NO. 15/
PETITIONER COMPANY NO.15

16.KERELA ENTERTAINMENT PRIVATE LIMITED

Company registered under the Companies Act, 1956
Registered Office:C-148, Mayapuri Industrial Area, Phase II, New Delhi-110064.

CIN: U64204DL2008PTC183969

...TRANSFEROR COMPANY NO. 16/
PETITIONER COMPANY NO.16

17.MAHADEV DEN NETWORK PRIVATE LIMITED

Company registered under the Companies Act, 1956



Registered Office:C-148, Mayapuri Industrial Area, Phase II, New Delhi-110064.

CIN: U92490DL2008PTC307850

...TRANSFEROR COMPANY NO. 17/

PETITIONER COMPANY NO.17

18.MATRIX CABLE NETWORK PRIVATE LIMITED

Company registered under the Companies Act, 1956

Registered Office:C-148, Mayapuri Industrial Area, Phase II, New Delhi-110064.

CIN: U92190DL2011PTC214646

...TRANSFEROR COMPANY NO. 18/

PETITIONER COMPANY NO.18

19.RAJASTHAN ENTERTAINMENT PRIVATE LIMITED

Company registered under the Companies Act, 1956

Registered Office:C-148, Mayapuri Industrial Area, Phase II, New Delhi-110064.

CIN: U92190DL2010PTC211326

...TRANSFEROR COMPANY NO. 19/ PETITIONER
COMPANY NO.19

20.SCORPIO CABLE NETWORK PRIVATE LIMITED

Company registered under the Companies Act, 1956

Registered Office:C-148, Mayapuri Industrial Area, Phase II, New Delhi-110064.

CIN: U92490DL2012PTC246211

...TRANSFEROR COMPANY NO. 20/
PETITIONER COMPANY NO.20

21.SHAAKUMBARI DEN MEDIA PRIVATE LIMITED

Company registered under the Companies Act, 1956

Registered Office:C-148, Mayapuri Industrial Area, Phase II, New Delhi-110064.

CIN: U92490DL2011PTC224361

...TRANSFEROR COMPANY NO. 21/ PETITIONER
COMPANY NO.21

22.SHINE CABLE NETWORK PRIVATE LIMITED

Company registered under the Companies Act, 1956



Registered Office:C-148, Mayapuri Industrial Area, Phase II, New Delhi-110064.

CIN: U64204DL2008PTC183749

...TRANSFEROR COMPANY NO. 22/
PETITIONER COMPANY NO.22

**23.UTTAR PRADESH DIGITAL CABLE NETWORK
PRIVATE LIMITED**

Company registered under the Companies Act, 1956

Registered Office:C-148, Mayapuri Industrial Area, Phase II, New Delhi-110064.

CIN: U92490DL2011PTC212548

...TRANSFEROR COMPANY NO. 23 /
PETITIONER COMPANY NO.23

24.AMOGH BROAD BAND SERVICES PRIVATE LIMITED

Company registered under the Companies Act, 1956

Registered Office:C-148, Mayapuri Industrial Area, Phase II, New Delhi-110064.

CIN: U64202DL2004PTC310427

... DEMERGED COMPANY/ PETITIONER
COMPANY NO.24

25.DEN FUTURISTIC CABLE NETWORKS PRIVATE LIMITED

Company registered under the Companies Act, 1956

Registered Office:C-148, Mayapuri Industrial Area, Phase II, New Delhi-110064.

CIN: U28910DL2007PTC169149

... TRANSFEREE COMPANY /
PETITIONER COMPANY NO.25

For the Applicants:

Mr. Deepak Diwan, Advocate

Mr. Vinod Kumar

Ms. Himanshi Taneja

Ms. Neerja Sharma

For the Respondents:

Ms. Chetna Kandpal





JUDGMENT/ORDER

CHIEF JUSTICE (RTD.) M.M.KUMAR, HON'BLE PRESIDENT

1. This Petition filed by the Petitioner Companies above named is coming up for final disposal before us on 31.07.2017 for the purpose of the approval of the Scheme of Arrangement, as contemplated between the companies and its shareholders by way of Amalgamation of the Petitioner Companies No. 1 to 23 respectively into Petitioner Company No. 25 and Demerger of Cable Business Division of Petitioner Company No. 24 ('ABBSPL'/ Demerged Company) into Petitioner Company No. 25 ('DENFCNPL'/ Resulting Company).
2. A perusal of the petition discloses that initially the application seeking the directions for dispensing with the meetings of Shareholders, Secured and Unsecured Creditors of the Petitioner Companies were filed before the Hon'ble National Company Law Tribunal, Principal Bench in (CAA)25/PB/2017. The Hon'ble National Company Law Tribunal, Principal Bench vide its order dated 24.05.2017 was pleased to dispense with the requirement of convening of the meetings of the Shareholders, Unsecured Creditors and Secured Creditors of the Petitioner Companies.
3. Subsequent to the above order dated 24.05.2017, the Petitioner Companies had preferred the instant Petition before the Hon'ble National Company

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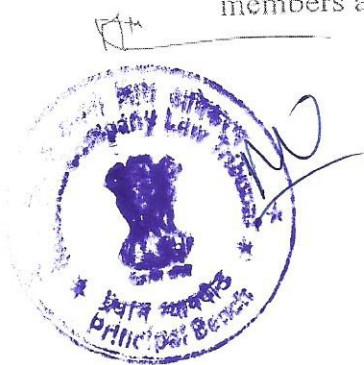
Law Tribunal which vide order dated 13.07.2017, directed the Petitioner Companies under Sections 230 to 232 of the Companies Act, 2013 read with relevant Rules in connection with the Scheme of Arrangement, to issue Notice in the Second Motion petition being (CAA)/111/PB/2017 to the Regional Director, Northern Region, Ministry of Corporate Affairs, Registrar of Companies, Official Liquidator and the Income Tax Department. The Petitioner Companies were also directed vide said order to carry out publication in English Daily 'Indian Express' and Hindi Daily 'Jansatta'. An affidavit dated 28.06.2017 has been filed by the Petitioner Companies confirming that notices were duly published in the English Daily 'Indian Express' and in the Hindi Daily 'Jansatta' on 21.06.2017. It also stated that notice of hearing alongwith the Petition was served to the Regional Director, Registrar of Companies and Official Liquidator on 22.06.2017.

4. Also, vide order dated 13.07.2017, the Hon'ble Tribunal was pleased to allow an application for an early hearing on 28.07.2017 and ordered for publication of the revised date of hearing at least 10 days prior to the date of hearing. An affidavit dated 18.07.2017 was filed in compliance of the order dated 13.07.2017 stating that the notice for preponement of hearing was published in English Daily 'Indian Express' and Hindi Daily 'Jansatta' on 14.07.2017. the regulatory authorities were also informed regarding the preponemnt of hearing from 25.08.2017 to 28.07.2017.

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5. Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi, after receiving the report from the Registrar of Companies has filed his report on 25.07.2017. It's stated in the report that the Petitioner Companies have not violated laws such as Companies Act, 1956 /2013 FEMA, SEBI Act, RBI Act, etc. The only observation raised by the Regional Director is that the Petitioner Companies may be directed to give an undertaking in relation to payment of stamp duty as may be applicable consequent upon transfer of assets due to Amalgamation.
6. The Official Liquidator has filed a report on 27.07.2017 wherein it has been stated that no objection against the proposed Scheme of Amalgamation from any person or party interested in the Scheme in any manner has been received and that the affairs of the Transferor Companies do not appear to have been conducted in a manner prejudicial to the interest of its members, creditors or public interest.
7. The Petitioner Companies have filed a rejoinder affidavit dated 27.07.2017 wherein they have undertaken that upon the Scheme becoming effective, it shall pay stamp duty if applicable under law with respect to the transfer and vesting of assets of the Petitioner/ Transferor Company.
8. In view of the foregoing, upon considering the approval accorded by the members and creditors of the Petitioner Companies to the proposed



Scheme and the affidavits filed by the Regional Director, Northern Region, Ministry of Corporate Affairs and Official Liquidator whereby no objections have been raised to the proposed Scheme, there appears to be no impediment to grant sanction to the Scheme. However the Companies shall remain bound by the undertaking filed by either of them. Consequently, sanction is hereby granted to the Scheme under section 230 to 232 of the Companies Act, 1956. The Petitioners shall however remain bound to comply with the statutory requirements in accordance with law.

9. Notwithstanding the above, if there is any deficiency found or, violation committed qua any enactment, statutory rule or regulation, the sanction granted by this court to the scheme will not come in the way of action being taken, albeit, in accordance with law, against the concerned persons, directors and officials of the petitioners.

10. While approving the scheme as above, we further clarify that this order should not be construed as an order in any way granting exemption from payment of stamp duty, taxes or other charges, if any, and payment in accordance with law or in respect to any permission/ compliance with any other requirement which may be specifically required under any law.



11. THIS TRIBUNAL DO FURTHER ORDER [with respect to Amalgamation of the Petitioner Companies No. 1 to 23 respectively into Petitioner Company No. 25]:

That in terms of the Scheme:

- a) That all the property, rights and powers of the Transferor Companies be transferred without further act or deed to the Transferee Company and accordingly the same shall pursuant to section 232 of Act, be transferred to and vested in the Transferee Company for all intents and interest of the Transferor Companies therein but subject nevertheless to all charges now affecting the same; and
- b) That all the liabilities of the Transferor Companies be transferred without further act or deed to the Transferee Company and accordingly the same shall pursuant to section 232 of the Act, be transferred to and become the liabilities and duties of the Transferee Company; and
- c) That all proceedings now pending by or against the Transferor Companies be continued by or against the Transferee Company; and
- d) That Petitioner Companies shall within thirty days of the date of the receipt of this order cause a certified copy of this order to be delivered to the Registrar of Companies for registration and the Transferor Companies on such certified copy being so delivered shall deemed to

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be dissolved. The Registrar of Companies shall place all documents relating to the Transferor Companies and registered with him on file kept by him in relation to the Transferee Company and files relating to the Petitioner Companies shall be consolidated accordingly;

12. THIS TRIBUNAL DO FURTHER ORDER [with respect to Demerger of Cable Business Division of Petitioner Company No. 24 (Demerged Company) into Petitioner Company No. 25 (Resulting company)]:

a) That all the property, rights and powers of the Demerged Cable Business Division of the Demerged Company be transferred without further act or deed, to the Resulting Company and accordingly the same shall pursuant to Section 232 of 2013 Act, be transferred to and vest in the Resulting Company for all the intents and interests of the Demerged Undertaking of Demerged Company therein but subject nevertheless to all charges now affecting the same; and

b) That all the liabilities and duties of Demerged Undertaking of Demerged Company be transferred without further act or deed, to the Resulting Company and accordingly the same shall pursuant to section 232 of the Act, be transferred to and become the liabilities and duties of the Resulting Company; and



c) That all proceedings now pending by or against the Demerged Undertaking of Demerged Company be continued by or against the Resulting Company; and

d) That Petitioner/Resulting Company shall file within thirty days of the date of the receipt of this order cause a certified copy of this order to be delivered to the Registrar of Companies; and

e) That any person interested shall be at liberty to apply to the Tribunal in the above matter for any directions that may be necessary.

The petition stands disposed of in the above terms.

— Sd —

(CHIEF JUSTICE (Rtd.) M.M. KUMAR)

PRESIDENT


16.08.2017

— Sd —

(DEEPA KRISHAN)

MEMBER (TECHNICAL)




16/8/17
NIRMALA VINCENT
Court Officer
National Company Law Tribunal
Govt. of India, New Delhi