



NOTICE

Notice is hereby given that the 12th Annual General Meeting of the members of DEN Networks Limited ("the Company") will be held on Monday, the 23rd day of September, 2019 at 11:30 A.M. (IST) at Sri Sathya Sai Auditorium, Lodhi Road, Bhishm Pitamah Marg, New Delhi – 110003 to transact the following business:-

ORDINARY BUSINESS:

1. To consider and adopt:

(a) the audited standalone financial statements of the Company for the financial year ended 31st March, 2019 and the reports of the Board of Directors and Auditors thereon; and

(b) the audited consolidated financial statements of the Company for the financial year ended 31st March, 2019 and the reports of Auditors thereon:

and in this regard, to consider and, if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolutions**:-

(a) **"RESOLVED THAT** the audited standalone financial statements of the Company for the financial year ended 31st March, 2019 and the reports of the Board of Directors and Auditors thereon laid before this meeting be and are hereby considered and adopted"

(b) **"RESOLVED THAT** the audited consolidated financial statements of the Company for the financial year ended 31st March, 2019 and report of Auditors thereon laid before the meeting, be and are hereby considered and adopted"

2. To re-appoint Mr. Sameer Manchanda (DIN: 00015459), who retires by rotation as a Director at this Annual General Meeting and in this regard, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:-

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 Mr. Sameer Manchanda (DIN: 00015459), who retires by rotation at this meeting, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

3. To appoint M/s Chaturvedi & Shah LLP, Chartered Accountants as Statutory Auditors of the Company and in this regard, to consider and, if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:-

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013, M/s Chaturvedi & Shah LLP, Chartered Accountants (FRN.: 101720W/W100355), be and is hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Seventeenth AGM of the Company on such remuneration as shall be fixed by the Board of Directors."

SPECIAL BUSINESS:

4. To re-appoint Mr. Ajaya Chand (DIN: 02334456) as an Independent Director and in this regard, to consider and if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Ajaya Chand (DIN: 02334456), who was appointed as an Independent Director and who holds office as an Independent Director up to the conclusion of the Twelfth Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, being eligible, be and is hereby re-appointed as an Independent Director, not liable to retire by rotation and to hold office for a second term of three consecutive years up to 22nd September, 2022.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. To re-appoint Mr. Atul Sharma (DIN: 00308698) as an Independent Director and in this regard, to consider and if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Atul Sharma (DIN: 00308698), who was appointed as an Independent Director up to the conclusion of the Twelfth Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, being eligible, be and is hereby re-appointed as an Independent Director, not liable to retire by rotation and to hold office for a second term of three consecutive years i.e. up to 22nd September, 2022.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as

may be necessary, proper or expedient to give effect to this resolution.”

6. To appoint Mr. Anuj Jain (DIN: 08351295) as a Director liable to retire by rotation and in this regard, to consider and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (‘the Act’)(including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Anuj Jain (DIN: 08351295) who was appointed as an Additional Director pursuant to the provisions of section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as Non-Executive Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. To appoint Ms. Geeta Fulwadaya (DIN: 03341926) as a Director liable to retire by rotation and in this regard, to consider and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 (‘the Act’) (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Geeta Fulwadaya (DIN: 03341926) who was appointed as an Additional Director pursuant to the provisions of section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as Non-Executive Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

8. To appoint Mr. Saurabh Sancheti (DIN: 08349457) as Director liable to retire by rotation and in this regard, to consider and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 (‘the Act’) (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Saurabh Sancheti (DIN 08349457) who was appointed as an Additional Director pursuant to the provisions of section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing

under Section 160 of the Act from a member proposing his candidature for office of Director, be and is hereby appointed as Non-Executive Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

9. To ratify the remuneration payable to M/s. Ajay Kumar Singh & Co., Cost Accountants as Cost Auditors of the Company, for the financial year ending 31st March, 2020 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:-

“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force) the remuneration of Rs. 60,000 (Rupees Sixty Thousand only), excluding reimbursement of out of pocket expenses and applicable taxes, if any, thereon, as approved by the Board of Directors of the Company to be paid to M/s. Ajay Kumar Singh & Co., Cost Accountants (FRN-000386) to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2020, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**By order of the Board
For DEN Networks Limited**

**Jatin Mahajan
Company Secretary**

**Place: New Delhi
Date: 19th August, 2019**

Registered Office:
236, Okhla Industrial Estate, Phase-III, New Delhi-110020
Tel.: 011-40522200, Fax: - 011-40522200
Website: www.dennetworks.com
Email id: investorrelations@denonline.in

Notes:-

1. **A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more

than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the Meeting.

2. Corporate members intending to send their authorised representative(s) to attend the 12th Annual General Meeting ("AGM") are requested to send to the Company a certified true copy of the relevant Board Resolution/other valid authorization together with the specimen signatures of the representative(s) authorized under the said Board Resolution/authorization to attend and vote on their behalf at the Meeting.
3. The Statement pursuant to Section 102 (1) of the Companies Act, 2013 ("Act") relating to the special business to be transacted at the AGM is annexed hereto.
4. In terms of Section 152 of the Act, Mr. Sameer Manchanda (DIN: 00015459), Director is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. Brief resumes/information of Mr. Sameer Manchanda, nature of expertise and names of other listed companies in which he holds directorship and chairmanship / membership of committees of Board is annexed herewith. On re-appointment, Mr. Sameer Manchanda (DIN: 00015459) will continue to act as Managing Director of the Company. The Nomination and Remuneration Committee and the Board of directors of the Company commends his re-appointment.

Further, Mr. Sameer Manchanda is interested in the Ordinary Resolution set out at Item No. 2 of the Notice with regard to his re-appointment. The relatives of Mr. Manchanda may be deemed to be interested in the said resolution set out at Item No. 2 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the Directors/Key Managerial Personnel of the Company/their relatives are concerned or interested, financially or otherwise, in the Ordinary Business set out under Item Nos. 1 and 2 of the Notice.
5. **The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting and the business set out in the Notice will be transacted through such voting. Information and instructions including details of user id and password relating to e-voting are sent herewith in e-voting communication. Once the vote on a resolution is cast by member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again. The members who have cast their vote(s) by using remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting.**
6. Members/ Proxies/Authorised Representatives are requested

to bring a copy of this notice as no copies will be made available at the meeting. Under no circumstances, photocopies of the admission slip will be allowed for admission to the meeting place.

7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
8. All documents referred to in the accompanying notice are available for inspection at the Registered Office of the Company during working hours between 10.00 A.M to 1.00 P.M. upto the date of the AGM except holidays.
9. Members are requested to send all the correspondence concerning registration of transfer, transmission, subdivision, consolidation of shares or any other share related matters and/or change in address to the Company's Registrar & Share Transfer agent, M/s Karvy Fintech Private Limited ("Karvy"), at Karvy Selenium Tower B, Plot number 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032.
10. The Company has uploaded the details of unclaimed amounts lying with the Company on the website of the Company (www.dennetworks.com) and the same can be accessed through link: <http://www.dennetworks.com/investors.events-roadshows#investor-contract>. The said details have also been uploaded on the website of IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.

In accordance with the provisions of Section 124(6) of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has transferred all equity shares in respect of Share Application Money received and due for refund for 7 (seven) consecutive years or more. Members are advised to visit the web-link: <http://www.dennetworks.com> to ascertain details of shares transferred in the name of Investor Education and Protection Fund ("IEPF") Authority. The said details are also available at the website of IEPF Authority at www.iepf.gov.in.
11. Members holding shares in electronic mode are:
 - (a) requested to submit their Permanent Account Number (PAN) and bank account details to their respective DPs with whom they are maintaining their demat accounts, as mandated by Securities and Exchange Board of India ("SEBI").
 - (b) advised to contact their respective DPs for registering nomination.
 - (c) requested to register/update their e-mail address with their respective DPs for receiving all communications from the Company electronically.
12. Members holding shares in physical mode are:
 - (a) required to submit their PAN and bank account details to the Company/ Karvy, if not registered with the Company, as mandated by SEBI.

- (b) advised to register nomination in respect of their shareholding in the Company as per Section 72 of the Act and are requested to write to Karvy.
- (c) requested to register/update their e-mail address with the Company/Karvy for receiving all communications from the Company electronically.
13. Members who hold shares in physical form in multiple folios in identical names or joint accounts in the same order of names are requested to send the share certificates to Karvy for consolidation into a single folio.
- 14. SEBI has mandated that securities of listed companies can be transferred only in dematerialized form w.e.f. 1st April, 2019. Accordingly, the Company/Karvy has stopped accepting any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialization.**
15. Non-Resident Indian members are requested to inform Karvy/respective DPs, immediately of:
- (a) Change in their residential status on return to India for permanent settlement.
- (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
16. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.
17. Attendance slip and route map of the venue of the meeting is annexed to the notice.
18. The Register of Directors' and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act will be available for inspection by the members at the Annual General Meeting.
19. Notice of this AGM, inter alia, indicating the process and manner of e-voting is being sent to all the members whose e-mail IDs are registered with the Company/Depository Participants for communication purposes through electronic mode unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Notice of the AGM of the Company, inter alia, indicating the process and manner of e-voting is being sent through the permitted mode
20. The Annual Accounts of the Subsidiary Companies shall be available at the Registered Office of the Company for inspection by any shareholder.

INSTRUCTIONS FOR E-VOTING

1. Voting through electronic means:

- a) Pursuant to the provisions of Section 108 of the

Act read with the Companies (Management and Administration) Rules, 2014, a member may exercise his right to vote by electronic means (e-voting) in respect of the resolutions contained in this notice.

- b) The Company is providing E-voting facility to its members to enable them to cast their votes electronically. The Company has engaged the services of Karvy Fintech Private Limited ("Karvy") as the Authorised Agency to provide E-voting facilities.
- c) The Board of Directors has appointed Mr. Manoj Kumar Jain, Company Secretary in practice as the Scrutinizer, for conducting the E-voting process in a fair and transparent manner.
- d) Members are requested to carefully read the instructions for E-voting before casting their vote(s).
- e) The cut-off date (i.e. the record date) for the purpose of e-voting is 13th September, 2019
- f) The procedure and instructions for e-voting are as under:
- i) Open your web browser during the voting period and navigate to 'https://evoting.karvy.com'
- ii) Enter the login credentials (i.e., user-id & password) mentioned on the Postal Ballot Form. Your folio/DP Client ID will be your User-ID.

	For Members holding shares in Demat Form:- a) For NSDL :- 8 Character DP ID followed by 8 Digits Client ID b) For CDSL :- 16 digits beneficiary ID For Members holding shares in Physical Form:- • Event no. followed by Folio Number registered with the Company
	Your Unique password is printed on the Postal Ballot Form / via email forwarded through the electronic notice
Captcha	Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.
	iii) Please contact toll free No. 1800-3454-001 for any further clarifications.
	iv) Members can cast their vote online from 19 th September, 2019 at 9.00 A.M. upto 22 nd September, 2019 at 5.00 P.M.
	v) After entering these details appropriately, click on "LOGIN".
	vi) Members holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z) one



lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through Karvy Fintech Private Limited e-Voting platform. System will prompt you to change your password and update any contact details like mobile #, email ID etc on 1st login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- vii) You need to login again with the new credentials.
- viii) On successful login, system will prompt to select the 'Event' i.e., 'DEN NETWORKS LIMITED'.
- ix) If you are holding shares in Demat form and had logged on to <https://evoting.karvy.com> and casted your vote earlier for any Company, then your exiting login id and password are to be used.
- x) On the voting page, you will see Resolution Description and against the same the option 'FOR/AGAINST/ABSTAIN' for voting. Enter the number of shares (which represents number of votes) under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding. If the shareholder do not wants to cast, select 'ABSTAIN'
- xi) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xii) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- xiii) Corporate/Institutional Members (Corporate/FIs/FII's/Trust/Mutual Funds/Banks, etc) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to manojfcs@gmail.com, with copy to evoting@karvy.com. The file scanned image of the Board Resolution should be in the naming format "Corporate Name_ Event no."
- xiv) Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently. Further, the Members who have casted their vote electronically shall not be allowed to vote again at the Meeting.
- xv) The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the

cut-off date (i.e. the record date), being 13th September, 2019.

The results shall be declared on or after the AGM. The results along with the Scrutinizer's Report shall also be placed on the website of the Company (www.dennetworks.com) and on Karvy's website (<https://evoting.karvy.com>) and will also be submitted to the BSE Limited and National Stock Exchange of India Limited.

ITEM No. 3

Statement Pursuant to Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Members of the Company at the Extra-Ordinary General Meeting held on 15th April, 2019 appointed M/s. Chaturvedi & Shah LLP, Chartered Accountants (Firm Registration No. 101720W/100355) as Statutory Auditors of the Company to fill the casual vacancy caused due to the resignation of M/s. BSR & Associates LLP, Chartered Accountants (Firm Registration No.: 116231W/W-100024) to hold office up to the ensuing Annual General Meeting.

The Board at its meeting held on 16th April, 2019 on the recommendation of the Audit Committee approved the appointment of M/s. Chaturvedi & Shah LLP, Chartered Accountants as Statutory Auditors of the Company subject to the approval of the shareholders of the Company, to hold office from the conclusion of the 12th Annual General Meeting up-to the conclusion of the 17th Annual General Meeting at a remuneration of Rs. 40 Lakhs plus applicable taxes and reimbursement of out of pocket expenses incurred by them to conduct the audit for the financial year 2019-20. There has been no material change in the remuneration in comparison to the outgoing Auditor.

The Committee considered various parameters like capability to serve a complex business landscape as that of the Company, audit experience in the Company's operating segments, market standing of the firm, clientele served, technical knowledge etc., and found Chaturvedi & Shah LLP to be best suited to handle the complexity associated with the audit of the financial statements of the Company.

M/s Chaturvedi & Shah was founded in the year 1967. It is one of the leading firms of Chartered Accountants and Financial Advisors in the country having a national presence through its head office in Mumbai and branches at Ahmedabad, Bangalore, Jamnagar and New Delhi. Chaturvedi & Shah was converted into Chaturvedi & Shah LLP w.e.f. 19th November, 2018

The Company has obtained a certificate from the auditors of the Company that they continue to meet the criteria of independence, eligibility and qualification as prescribed in section 141 of the Companies Act, 2013.

None of the Directors/Key Managerial Personnel of the Company/ their relatives are in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 3 of this Notice.

The Board commends the Ordinary Resolution set out at Item No. 3 of the Notice for approval of members.

Explanatory Statement Pursuant to Section 102(1) of the Companies Act, 2013 ("Act")

The following Statements sets out all the material facts relating to

special business mentioned in the notice:

ITEM NO. 4 & 5

The first term of office of Mr. Ajaya Chand (DIN: 02334456) and Mr. Atul Sharma (DIN: 00308698) as Independent Directors, expires at the ensuing Annual General Meeting. The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation, has recommended re-appointment of Mr. Ajaya Chand and Mr. Atul Sharma for a second term of three consecutive years as an Independent Director, on the Board of the Company.

The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, considers that, given the background, knowledge, experience and contributions made by them, the continued association of Mr. Ajaya Chand and Mr. Atul Sharma would be beneficial to the Company and it is desirable to continue to avail their services as an Independent Directors. Accordingly, it is proposed to re-appoint:

- i. Mr. Ajaya Chand as an Independent Director of the Company, not liable to retire by rotation, for a second term of three consecutive years on the Board of the Company; and
- ii. Mr. Atul Sharma as an Independent Director of the Company, not liable to retire by rotation, for a second term of three consecutive years on the Board of the Company

Mr. Ajaya Chand and Mr. Atul Sharma are not disqualified from being appointed as directors in terms of Section 164 of the Act and have given their consent to act as directors of the Company. Further, the Board has received declarations from Mr. Ajaya Chand and Mr. Atul Sharma that they meet the criteria of Independence prescribed under Section 149 (6) of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In the opinion of the Board, Mr. Ajaya Chand and Mr. Atul Sharma fulfill the conditions specified in the Act and rules made thereunder and Listing Regulations for re-appointment as Independent Directors of the Company and they are independent of the management of the Company.

Details of Mr. Ajaya Chand and Mr. Atul Sharma, in terms of the Act and Listing Regulations, as stipulated under Listing Regulations and Secretarial Standard-2 ("SS-2") issued by the Institute of Company Secretaries of India, are provided in the "Annexure" to this notice. They shall be paid remuneration by way of fee for attending meetings of the Board or committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limit stipulated under section 197 of the Act.

Copy of the draft letters of appointment of Mr. Ajaya Chand and Mr. Atul Sharma as Independent Directors setting out the terms and conditions of appointment are available for inspection by members at the registered office of the Company.

Mr. Ajaya Chand and Mr. Atul Sharma are interested in the resolutions set out respectively at item Nos. 4 and 5 of the Notice with regard to their respective re-appointments. The relatives of Mr. Ajaya Chand and Mr. Atul Sharma may be deemed to be interested

in the respective resolutions, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise in the resolutions set out at Item No. 4 & 5 of the Notice.

This Statement may also be regarded as an appropriate disclosure under the Act and Listing Regulations.

The Board commends the Special Resolutions set out at Item No. 4 & 5 of the Notice for approval by the members.

ITEM NO. 6,7 & 8

Pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors have appointed Mr. Anuj Jain (DIN: 08351295), Ms. Geeta Fulwadaya (DIN: 03341926) and Mr. Saurabh Sancheti (DIN: 08349457) as Non-Executive Directors of the Company with effect from 29th March, 2019 to hold the office up to the date of the ensuing Annual General Meeting.

Mr. Anuj Jain, Ms. Geeta Fulwadaya and Mr. Saurabh Sancheti are not disqualified from being appointed as directors in terms of Section 164 of the Act and have given their consent to act as directors of the Company. Further, the Board considers that their association would be of immense benefit to the Company and it is desirable to avail their services as Non-Executive Directors.

Details of Mr. Anuj Jain, Ms. Geeta Fulwadaya and Mr. Saurabh Sancheti, in terms of the Act and Listing Regulations, as stipulated under Listing Regulations and Secretarial Standard-2 ("SS-2") issued by the Institute of Company Secretaries of India, are provided in the "Annexure" to this notice. They shall be paid remuneration by way of fee for attending meetings of the Board or committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limit stipulated under section 197 of the Act.

Mr. Anuj Jain, Ms. Geeta Fulwadaya and Mr. Saurabh Sancheti are interested in the resolutions set out respectively at item Nos. 6, 7 and 8 of the Notice with regard to their respective appointments. The relatives of Mr. Anuj Jain, Ms. Geeta Fulwadaya and Mr. Saurabh Sancheti may be deemed to be interested in the respective resolutions, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise in the resolution set out at Item Nos. 6, 7 & 8 of the Notice.

This Statement may also be regarded as an appropriate disclosure under the Act and Listing Regulations.

The Board commends the Ordinary Resolution set out at Item Nos. 6, 7 & 8 of the Notice for approval by the members.



ITEM NO. 9

Based on the recommendations of the Audit Committee, the Board of Directors has approved the appointment and remuneration of M/s Ajay Kumar Singh & Company, Cost Accountants (Firm Registration no. 000386) as Cost Auditors, to conduct the audit of cost records of the Company for the financial year ending 31st March, 2020 as set out in the resolution.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board, has to be ratified by the members of the Company.

Accordingly, ratification by the members is sought for the remuneration payable to the Cost Auditors for the financial year

ending 31st March, 2020 by passing an Ordinary Resolution as set out at Item No. 9 of the Notice.

None of the Directors/Key Managerial Personnel of the Company/ their relatives are, concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 9 of the Notice for approval by the members.

**By order of the Board
For DEN Networks Limited**

**Jatin Mahajan
Company Secretary**

**Place: New Delhi
Date: 19th August, 2019**

ANNEXURE TO THE NOTICE

Details of Directors retiring by rotation/seeking appointment/re-appointment at the Meeting

Mr. Sameer Manchanda	
Date of Birth	17 th June, 1961
Date of Appointment on the Board	15 th September, 2007
Qualifications	Chartered Accountant
Terms and conditions of Re-appointment	In terms of Section 152(6) of the Act, Mr. Sameer Manchanda who was re-appointed as Chairman Managing Director of the Company w.e.f 10 th September, 2018 is liable to retire by rotation at the meeting.
Remuneration last drawn (including sitting fees, if any)	Rs. 30.08 millions
Remuneration proposed to be paid	As per existing approved terms and conditions
Number of meetings of Board attended during the financial year (2018-19)	7
Expertise in Specific Functional Area	A qualified Chartered Accountant, he has over three decade's experience in the Indian media and television industry. His expertise spans across strategic & financial planning, media distribution, capital structuring, mergers & acquisitions, collaborations and joint ventures. Prior to DEN, he co-founded the erstwhile IBN18, home of CNN IBN and IBN7 and was Joint Managing Director of the Company from 2005 to 2010. He was a founding members of the News Broadcasters Association and served as its President in 2009 to 2010.
Number of shares held in the Company	1,75,99,220 equity shares
Disclosure of relationships between directors inter-se	N/A
Directorships of other Boards as on 31 st March, 2019	NIL
Membership / Chairmanship of Committees of other Boards as on 31 st March, 2019	NIL
Mr. Ajaya Chand	
Date of Birth	24 th August, 1955
Date of Appointment on the Board	20 th September, 2008
Qualifications	Chartered Accountant
Terms and conditions of Re-appointment	As per the resolution at item No. 4 of the Notice convening this meeting read with explanatory statement thereto, Mr. Ajaya Chand is proposed to be re-appointed as an Independent Director
Remuneration last drawn (including sitting fees, if any)	Rs. 4,90,000/- as Sitting fees
Remuneration proposed to be paid	As per existing approved terms and conditions
Number of meetings of Board attended during the financial year (2018-19)	8
Expertise in Specific Functional Area	Mr. Ajaya Chand holds a Bachelor's degree in commerce from University of Delhi and is also a qualified Chartered Accountant. He is currently an independent financial and management consultant. He has over 30 years of experience in accounting, financial and corporate legal matters. Prior to that, he was associated with IBN18 Broadcast Limited and New Delhi Television Limited.
Number of shares held in the Company	64,420 equity shares
Disclosure of relationships between directors inter-se	N/A
Directorships of other Boards as on 31 st March, 2019	CD Pharma India Private Limited
Membership / Chairmanship of Committees of other Boards as on 31 st March, 2019	NIL



Mr. Atul Sharma	
Date of Birth	13 th December, 1955
Date of Appointment on the Board	6 th July, 2009
Qualifications	Bachelor Degree in (Economics) and LL.B. from University of Delhi
Terms and conditions of Re-appointment	As per the resolution at item No. 5 of the Notice convening this meeting read with explanatory statement thereto, Mr. Atul Sharma is proposed to be re-appointed as an Independent Director
Remuneration last drawn (including sitting fees, if any)	Rs. 1,00,000/- as Sitting fees
Remuneration proposed to be paid	As per existing approved terms and conditions
Number of meetings of Board attended during the financial year (2018-19)	2
Expertise in Specific Functional Area	Mr. Atul Sharma holds a Bachelor Degree in (Economics) and LL.B. from University of Delhi. He is a Member of Supreme Court Bar Association, Member of Delhi High Court Bar Association and a Member of Bar Council of India. He is currently a managing partner of Link Legal a firm of legal consultancy. Before setting up the firm in 1999, Mr. Atul was an independent counsel from 1986 to 1993, he was associated with Bhasin & Co. where he led the litigation practice and represented and advised banks and public companies on corporate and commercial matters.
Number of shares held in the Company	NIL
Disclosure of relationships between directors inter-se	N/A
Directorships of other Boards as on 31 st March, 2019	NIL
Membership / Chairmanship of Committees of other Boards as on 31 st March, 2019	NIL
Mr. Anuj Jain	
Date of Birth	6 th March, 1967
Date of Appointment on the Board	29 th March, 2019
Qualifications	B.Tech (AMU, India), MBA (CSU, San Jose USA)
Terms and conditions of Re-appointment	As per the resolution at item No. 6 of the Notice convening this meeting read with explanatory statement thereto, Mr. Anuj Jain is proposed to be appointed as a Non- Executive Director
Remuneration last drawn (including sitting fees, if any)	Nil
Remuneration proposed to be paid	As per existing approved terms and conditions
Number of meetings of Board attended during the financial year (2018-19)	-
Expertise in Specific Functional Area	Mr. Anuj Jain has over 6 years of experience with Reliance Jio. He has been working in Reliance Jio since inception. He has total 27 years of industry experience in multiple sectors.
Number of shares held in the Company	NIL
Disclosure of relationships between directors inter-se	N/A
Directorships of other Boards as on 31 st March, 2019	Hathway Cable and Datacom Limited
Membership / Chairmanship of Committees of other Boards as on 31 st March, 2019	NIL
Ms. Geeta Fulwadaya	
Date of Birth	17 th November, 1979
Date of Appointment on the Board	29 th March, 2019
Qualifications	B.Com, C.S. and Law Graduate
Terms and conditions of Re-appointment	As per the resolution at item No. 7 of the Notice convening this meeting read with explanatory statement thereto, Ms. Geeta Fulwadaya is proposed to be appointed as a Non- Executive Director

Remuneration last drawn (including sitting fees, if any)	Nil
Remuneration proposed to be paid	As per existing approved terms and conditions
Number of meetings of Board attended during the financial year (2018-19)	-
Expertise in Specific Functional Area	She has been associated with Reliance group for over a decade and has extensive experience in the field of corporate laws and allied matters.
Number of shares held in the Company	NIL
Disclosure of relationships between directors inter-se	N/A
Directorships of other Boards as on 31 st March, 2019	Reliance Retail Limited Reliance SMSL Limited Sikka Ports & Terminals Limited Reliance Petro Marketing Limited Reliance Gas Pipelines Limited Reliance Commercial Dealers Limited IMG Reliance Limited Indiawin Sports Private Limited Jamnagar Utilities & Power Private Limited Prakhar Commercials Private Limited Jio Content Distribution Holdings Private Limited Jio Television Distribution Holdings Private Limited Jio Digital Distribution Holdings Private Limited Jio Digital Cableco Private Limited Hathway Cable and Datacom Limited
Membership / Chairmanship of Committees of other Boards as on 31 st March, 2019	Reliance Gas Pipelines Limited Nomination and Remuneration Committee Sikka Ports & Terminals Limited Finance Committee Reliance Retail Limited Compliance Committee Jamnagar Utilities & Power Private Limited Nomination and Remuneration Committee Corporate Social Responsibility Committee

Mr. Saurabh Sancheti	
Date of Birth	8 th March, 1985
Date of Appointment on the Board	29 th March, 2019
Qualifications	B.Tech & PGDM
Terms and conditions of Re-appointment	As per the resolution at item No. 8 of the Notice convening this meeting read with explanatory statement thereto, Mr. Saurabh Sancheti is proposed to be appointed as a Non- Executive Director
Remuneration last drawn (including sitting fees, if any)	Nil
Remuneration proposed to be paid	As per existing approved terms and conditions
Number of meetings of Board attended during the financial year (2018-19)	-
Expertise in Specific Functional Area	He has a decade of experience across multiple sectors. He has been with Reliance since 2012 and is presently working in digital services business of Reliance.
Number of shares held in the Company	NIL
Disclosure of relationships between directors inter-se	N/A



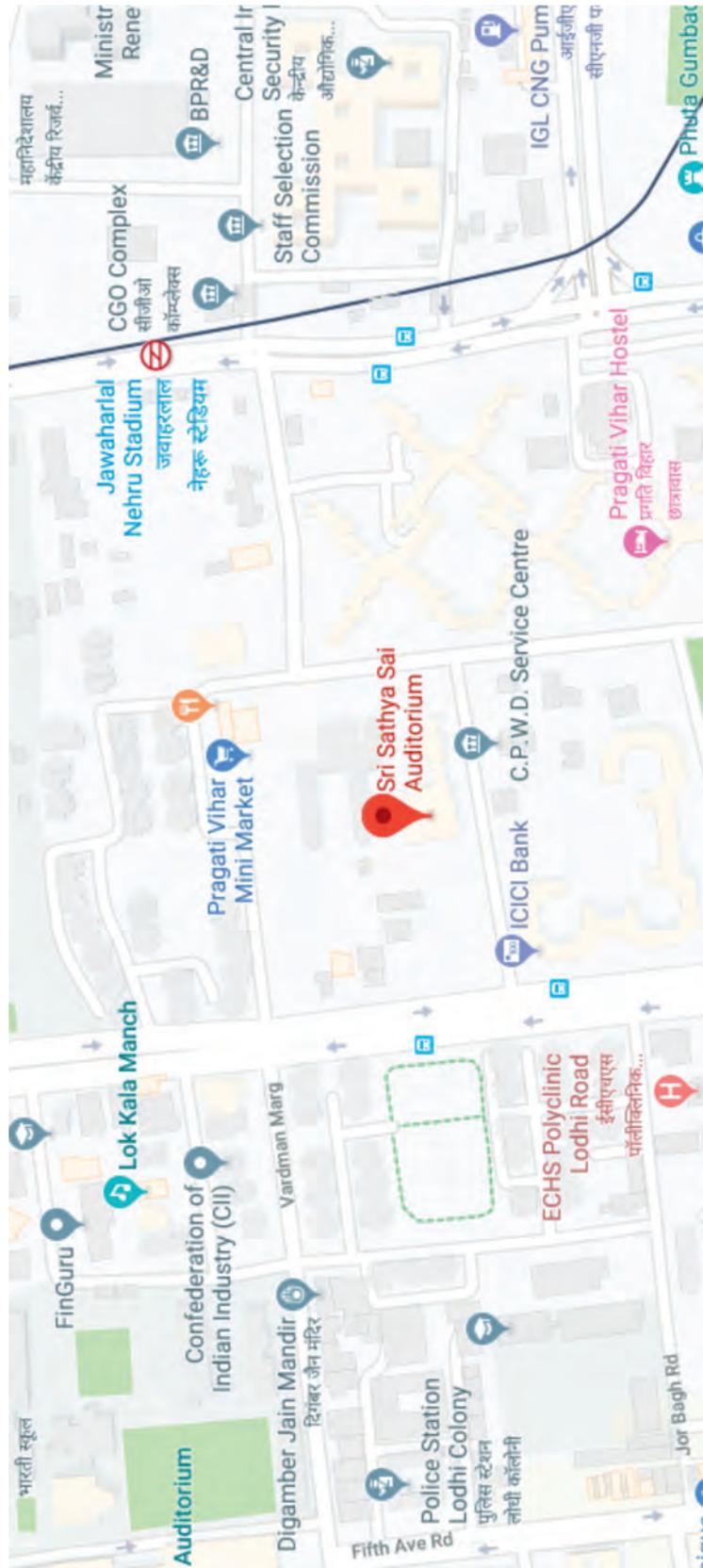
Directorships of other Boards as on 31 st March, 2019	Hathway Cable and Datacom Limited
Membership / Chairmanship of Committees of other Boards as on 31 st March, 2019	NIL

**By order of the Board
For DEN Networks Limited**

**Jatin Mahajan
Company Secretary**

**Place: New Delhi
Date: 19th August, 2019**

Route map to the venue of the AGM



as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 12th Annual General Meeting of the Company on Monday, the 23rd day of September, 2019 at 11:30 A.M. at Sri Sathya Sai Auditorium, Lodhi Road, Bhisim Pitamah Marg, New Delhi – 110003 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution no.	Resolution	Vote (Optional see Note 2) (Please mention no. of shares)		
		For	Against	Abstain
Ordinary Business				
1	Consideration and adoption of: (a) Audited Standalone Financial Statements of the Company for the financial year ended 31 st March, 2019 and the reports of the Board of Directors and Auditors thereon; and (b) Audited Consolidated Financial Statements of the Company for the financial year ended 31 st March, 2019 and the reports of auditors thereon			
2	Re-appointment of Mr. Sameer Manchanda, a Director retiring by rotation.			
3	Appointment of Statutory Auditors of the Company			
Special Business				
4	Re-appointment of Mr. Ajaya Chand as an Independent Director of the Company			
5	Re-appointment of Mr. Atul Sharma as an Independent Director of the Company			
6	Appointment of Mr. Anuj Jain as Non-Executive Director of the Company			
7	Appointment of Ms. Geeta Fulwadaya as Non-Executive Director of the Company			
8	Appointment of Mr. Saurabh Sancheti as Non-Executive Director of the Company			
9	Ratification of the remuneration of the Cost Auditors for the financial year ending 31 st March, 2020			

Signed this day of2019.

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Signature of the member(s)

Signature of the proxy holder(s)

Affix revenue stamp

Notes:

1. This form of proxy, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting.
2. A proxy need not be a member of the Company and shall prove his identity at the time of attending the Meeting
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he / she may deem appropriate.
5. Appointing a proxy does not prevent a member from attending the Meeting in person if he / she so wishes. When a Member appoints a proxy and both the Member and proxy attend the Meeting, the proxy will stand automatically revoked.
6. In the case of jointholders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated
7. This form of proxy shall be signed by the appointer or his attorney duly authorised in writing, or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorised by it.
8. This form of proxy will be valid only if it is duly completed in all respects, properly stamped and submitted as per the applicable law. Incomplete form or form which remains unstamped or inadequately stamped or form upon which the stamps have not been cancelled will be treated as invalid.
9. Undated proxy form will not be considered valid.
10. If Company receives multiple proxies for the same holdings of a member, the proxy which is dated last will be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple proxies will be treated as invalid.