



DEN NETWORKS LIMITED

Registered Office: 236, Okhla Industrial Area, Phase-III, New Delhi-110020
Tel.: 011-40522200, Fax: - 011-40522203, Website: www.dennetworks.com
Email id: investorrelations@denonline.in
CIN: L92490DL2007PLC165673

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014)

To the Members of the Company,

Notice is hereby given that the resolutions set out below are proposed to be passed by the Members of DEN Networks Limited ("the Company") by means of Postal Ballot including Electronic Voting (e-voting), pursuant to Section 110 and all other applicable provisions of the Companies Act, 2013 ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force).

The Statement pursuant to Section 102(1) of the Act setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is attached.

The Company has appointed M/s. NKJ & Associates, Company Secretaries, or failing them M/s. AMJ & Associates, Company Secretaries as Scrutinizer for conducting the Postal Ballot including e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose.

Members have the option to vote either by means of physical Postal Ballot or through e-voting. Members desiring to exercise their vote by means of physical Postal Ballot are requested to carefully read the instructions printed in this Postal Ballot Notice and Postal Ballot Form and return the Postal Ballot Form duly completed in all respects in the enclosed self-addressed postage pre-paid Envelope so as to reach the Scrutinizer not later than the close of working hours, that is, 5:00 p.m. on Friday, 27th March, 2020. Postal Ballot Forms received after 5:00 p.m. on Friday, 27th March, 2020 will be treated as 'invalid'. Pursuant to Section 108 of the Act read with Rule 20 of the Rules and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is also providing e-voting facility for voting electronically on the resolutions proposed in this Postal Ballot Notice. Members desiring to opt for the e-voting facility are requested to read carefully the related notes to this Postal Ballot Notice and instructions given thereunder. The Scrutinizer will submit his report to the Chairman and Managing Director of the Company after the completion of scrutiny, and the results of voting by means of Postal Ballot (including voting through electronic means) will be announced on Saturday, 28th March, 2020., at the Registered Office of the Company and also by placing the same on the Company's website: www.dennetworks.com and on the website of KFin Technologies Private Limited : <https://evoting.karvy.com>. The results will simultaneously be communicated to the Stock Exchanges.

SPECIAL BUSINESS

- 1. To shift the Registered Office of the Company from the National Capital Territory of Delhi & Haryana to the State of Maharashtra, i.e. within the Jurisdiction of the Registrar of Companies, Maharashtra at Mumbai and in this regard to consider and if thought fit, to pass, the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 13 read with Rule 30 of the Companies (Incorporation) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to confirmation by the Central Government / Regional Director, the existing Clause II of the Memorandum of Association of the Company be and is hereby altered by deleting the same and substituting in its place and stead, the following as new Clause II:



- II. The Registered Office of the Company will be situated in the State of Maharashtra, i.e. within the Jurisdiction of the Registrar of Companies, Maharashtra at Mumbai.

RESOLVED FURTHER THAT pursuant to the provisions of Section 12 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Registered Office of the Company be removed outside the local limits of the place where it is presently situated to a place in the State of Maharashtra, i.e. within the Jurisdiction of the Registrar of Companies, Maharashtra at Mumbai.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall deem to include any of its duly constituted Committee) or any officer/executive/representative and/or any other person so authorized by the Board, be hereby authorized on behalf of the Company to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

- 2. To appoint Mr. Rajendra Dwarkadas Hingwala as an Independent Director and in this regard to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the "Act") 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. Rajendra Dwarkadas Hingwala (DIN: 00160602), 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 an Independent Director, not liable to retire by rotation and to hold office for a term of 3 (three) consecutive years with effect from 21st December, 2019 up to 20th December, 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."

By Order of the Board of Directors
For **DEN Networks Limited**

Jatin Mahajan
Company Secretary

17th February, 2020
Mumbai

Registered Office:

236, Okhla Industrial Area, Phase-III, New Delhi-110020
Tel. : 011-40522200, Fax: - 011-40522203
Website : www.dennetworks.com
Email id : investorrelations@denonline.in
CIN : L92490DL2007PLC165673

Notes:

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is attached.
2. The Postal Ballot Notice along with the Postal Ballot Form is being sent in electronic form to the Members

who have registered their e-mail addresses with the Company /Registrars and Transfer Agents of the Company (in case of physical shareholding) / with their Depository Participants (in case of electronic shareholding). Physical copies of the Postal Ballot Notice along with Postal Ballot Form are being sent to Members whose e-mail addresses are not registered, by permitted mode along with a self-addressed postage pre-paid Envelope.

3. Voting rights shall be reckoned on the paid-up value of shares registered in the name of Member / beneficial owner (in case of electronic shareholding) as on Friday, 14th February, 2020.
4. Members who have received this Postal Ballot Notice by e-mail and who wish to vote through physical Postal Ballot may download the Postal Ballot Form attached to the e-mail or from the web-link: <https://evoting.karvy.com> or from the “Corporate Announcement” section on the Company's website: www.dennetworks.com where this Postal Ballot Notice is displayed and send the duly completed and signed Postal Ballot Form so as to reach the Scrutinizer on or before 5:00 p.m. (IST) on Friday, 27th March, 2020.
5. Pursuant to the provisions of Section 108 and all other applicable provisions of the Act read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically and has engaged the services of KFin Technologies Private Limited (KFin) as the agency to provide e-voting facility. Instructions for the process to be followed for e-voting are annexed to this Postal Ballot Notice.
6. During the voting period, Members can login to KFin's e-voting platform any number of times till they have voted on the resolutions. Once the vote on the resolutions is cast by a Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.
7. Members can opt for only one mode of voting, that is, either by physical Postal Ballot or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot will be treated as “INVALID”.
8. The e-voting period commences on Thursday, 27th February, 2020 at 9:00 a.m. (IST) and ends at 5:00 p.m. (IST) on Friday, 27th March, 2020. During this period, Members of the Company, holding shares either in physical or dematerialised form, as on the cut-off date, that is, Friday, 14th February, 2020, may cast their vote electronically. The e-voting module shall be disabled by KFin thereafter.
9. The resolutions, if approved, shall be deemed to have been passed on the last date of voting, that is, Friday, 27th March, 2020.
10. Relevant documents referred to in this Postal Ballot Notice and the Statement are available for inspection by the Members at the Company's registered office during business hours on all working days except Saturday and public holidays, without any fee, from the date of despatch of this Postal Ballot Notice till the last date of voting through Postal Ballot/e-voting.
11. In case of any query/grievance with respect to voting by means of Postal Ballot including e-voting, please visit the “Help and FAQ's” section available on KFin's website: <https://evoting.karvy.com> or send e-mail to einward.ris@kfintech.com or call KFin on toll free number 1800- 3454-001 (from 9:00 a.m. to 6:00 p.m.) for further clarifications.
12. Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrars and Transfer Agents / Depository Participant(s) for sending future communication(s) in electronic form.
13. A Member need not use all his / her / its votes nor does he / she / it need to cast all his / her / its votes in the same way.

14. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

INSTRUCTIONS FOR VOTING

1. Information and instructions relating to e-voting:

(I) In case a Member receives an e-mail from KFin [for Members whose e-mail addresses are registered with the Company / Depository Participant(s)]:

- (a) Launch internet browser by typing the URL: <https://evoting.karvy.com>
- (b) Enter the login credentials (that is, User ID and password) which are mentioned in the email in the following format:

EVEN (E-voting Event Number)	User ID	Password

The E-Voting Event Number+Folio No. or DP ID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your vote. If required, please visit <https://evoting.karvy.com> or contact toll-free number 1800-3454- 001 (from 9:00 a.m. to 6:00 p.m.) for your existing password.

- (c) After entering these details appropriately, click on "LOGIN".
- (d) You will now reach Password Change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- (e) You need to login again with the new credentials.
- (f) On successful login, the system will prompt you to select the E-Voting Event Number for DEN Networks Limited.
- (g) On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under either "FOR" or "AGAINST" or alternatively, you may partially enter any number under "FOR" / "AGAINST", but the total number under "FOR" / "AGAINST" taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.
- (h) Members holding shares under multiple folios / demat accounts are requested to vote separately for each of their folios / demat accounts.
- (i) Voting has to be done for each item of this Postal Ballot Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as "ABSTAINED".
- (j) You may then cast your vote by selecting an appropriate option and click on "SUBMIT".
- (k) A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify.
- (l) Once you confirm, you will not be allowed to modify your vote.

- (m) Corporate / Institutional Members (that is, other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at e-mail id: nkj@nkj.co.in with a copy marked to evoting@karvy.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT NO."

(II) In case a Member receives physical copy of the Postal Ballot Notice by Post/Courier [for Members whose e-mail addresses are not registered with the Company / Depository Participant(s)]:

- (a) User ID and initial password - Initial password is provided in Postal Ballot Form in the following format:

EVEN (E-voting Event Number)	User ID	Password

- (b) Please follow all steps from Sr. No. (a) to (m) as mentioned in (I) above, to cast your vote.

2. Information and instructions relating to voting through physical Postal Ballot Form

- (i) Members are requested to carefully read the instructions printed in the Postal Ballot Form and return the Postal Ballot Form duly completed with the Assent (FOR) or Dissent (AGAINST), in the enclosed self-addressed postage pre-paid envelope, so as to reach the Scrutinizer, not later than close of working hours that is, 5:00 p.m. (IST) on Friday, 27th March, 2020, to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member.
- (ii) Members are requested to exercise their voting rights by using the attached Postal Ballot Form only. No other form or photocopy of the form is permitted.
- (iii) Corporate / Institutional Members (that is, other than Individuals, HUF, NRI, etc.) opting for physical ballot are also required to send certified true copy of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer along with the Postal Ballot Form.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

The following statement sets out all the material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 1

The Registered Office of the Company is presently situated in New Delhi, in the National Capital Territory (NCT) of Delhi & Haryana. The Board of Directors of your Company has approved Composite Scheme of Amalgamation and Arrangement of your Company with Network18 Media & Investments Limited (NW 18) and Registered Office of NW18 is situated in Mumbai, in the State of Maharashtra. Therefore, as a measure of rationalisation, it is proposed to shift the Registered Office of the Company from the NCT of Delhi & Haryana to the State of Maharashtra, i.e. within the Jurisdiction of the Registrar of Companies, Maharashtra at Mumbai.

In terms of the provisions of the Companies Act, 2013 (the "Act"), Clause II of the Memorandum of Association of the Company can be altered, with the approval of Members by way of a Special Resolution, so as to change the place of its Registered Office from one State to another.

Hence, approval of the Members is required for change of place of Registered Office from the NCT of Delhi & Haryana to the State of Maharashtra, i.e. within the Jurisdiction of the Registrar of Companies, Maharashtra at Mumbai.

Further, in terms of Section 13 of the Act, the aforesaid alteration, if approved, by the Members shall take effect only after it is confirmed by the Central Government / Regional Director on an application.

The shifting of Registered Office from the NCT of Delhi & Haryana to the State of Maharashtra will not be detrimental or prejudicial to the interest of members of the public, shareholders, creditors, lenders or employees.

A copy of the Memorandum of Association of the Company along with proposed alteration is available for inspection by members up to and including the last date of voting through PostalBallot/e-voting.

None of the Directors/Key Managerial Personnel or their relatives are, in any way, financially or otherwise, concerned or interested in the proposed Special Resolution except to the extent of their shareholding in the Company.

The Board recommends the Special Resolution set out in the Notice for approval by the Members.

Item No. 2

Based on the recommendation of the Nomination and Remuneration Committee, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act") and the Articles of Association of the Company, the Board of Directors of the Company appointed, Mr. Rajendra Dwarkadas Hingwala (DIN: 00160602) as an Additional Director, to hold office as an Independent Director of the Company for a term of 3 (three) consecutive years with effect from 21st December, 2019.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of Independent Director requires approval of the Members.

Mr. Rajendra Dwarkadas Hingwala is not disqualified from being appointed as a director in terms of Section 164 of the Act and has given his consent to act as a director.

The Company has also received declaration from Mr. Rajendra Dwarkadas Hingwala that he meets the criteria of independence as prescribed both under the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In the opinion of the Board, Mr. Rajendra Dwarkadas Hingwala fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. Mr. Rajendra Dwarkadas Hingwala is independent of the management and possesses appropriate skills, experience and knowledge.

Details of Mr. Rajendra Dwarkadas Hingwala are provided in the "Annexure" to the Notice, pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS- 2"), issued by the Institute of Company Secretaries of India. He 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.

Copy of the draft letter of appointment of Mr. Rajendra Dwarkadas Hingwala setting out the terms and conditions of appointment would be available for inspection by the Members, at the Registered Office of the Company during business hours on all working days, up to and including the last date of voting through Postal Ballot/e-voting.

Mr. Rajendra Dwarkadas Hingwala is interested in the resolution set out at Item No. 2 of the Notice with regard to his appointment.

Relatives of Mr. Rajendra Dwarkadas Hingwala may be deemed to be interested in the resolution 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, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 2 of this

Postal Ballot Notice except to the extent of their shareholding in the Company.

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

The Board recommends the Ordinary Resolution set out at Item No. 2 of the Notice for approval by the Members.

By Order of the Board of Directors
DEN Networks Limited

Jatin Mahajan
Company Secretary

17th February, 2020
Mumbai

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ANNEXURE TO THE NOTICE DATED 17th FEBRUARY, 2020

Name	Mr. Rajendra Dwarkadas Hingwala
DIN	00160602
Age	67
Qualifications	Chartered Accountant and fellow member of Institute of Chartered Accountants of India.
Experience (including expertise in specific functional area) / Brief Resume	He worked as Director/ Partner with PricewaterhouseCoopers Private Limited (PWC) and retired therefrom after 38 years of service. His area of work included advising on various provisions of Double Taxation Avoidance Agreements, direct and indirect tax implications of acquiring undertakings/ companies, structuring of business transactions, compliance of tax laws including litigation support and structuring of investment by foreign entities in India through various investment routes.
Terms and Conditions of Appointment	As per the resolution at Item No. 2 of this Postal Ballot Notice read with explanatory statement thereto, Mr. Rajendra Dwarkadas Hingwala is proposed to be appointed as an Independent Director.
Remuneration last drawn (including sitting fees, if any)	₹ 1,00,000 (sitting fees)
Remuneration proposed to be paid	As given in related explanatory statement
Date of first appointment on the Board	21 st December, 2019

**DEN NETWORKS LIMITED**

Shareholding in the Company as on 17 th February, 2020	Nil
Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
Number of meetings of the Board attended during the financial year (2019-20)	2 (Two) Board Meetings
Directorships of other Boards	1. Balkrishna Industries Limited 2. Infinite India Investment Management Limited
Membership / Chairmanship of Committees of other Boards	Balkrishna Industries Limited 1. Audit Committee 2. Nomination and Remuneration Committee