

*Transcript –DEN Networks Limited-Annual General Meeting – July 27, 2022*

**Mr. Sameer Manchanda, Chairman:**

Good Evening, Ladies & Gentlemen, its 4:00 p.m. (IST) and time to commence the AGM proceedings.

I warmly welcome each one of you to the 15<sup>th</sup> Annual General Meeting of your Company. I hope all of you and your loved ones are safe and is keeping good health.

Although, we are again connecting virtually, it's always a pleasure to connect with you all and it's my privilege to host you today.

This Meeting is held through Video Conferencing and is in compliance with the circulars issued by the Ministry of Corporate Affairs, the Government of India and the Securities and Exchange Board of India.

Please note that all the Shareholders who have joined this meeting are by default placed on mute, to avoid any disturbance from background noise and ensure smooth and seamless conduct of the meeting.

The Company has taken all feasible steps to ensure that the Shareholders of our Company are provided an opportunity to participate in the Annual General Meeting and vote. The Company has provided adequate Video conferencing facility to Shareholders to participate in this meeting and vote.

The requisite quorum is present and, therefore, I call the Meeting to order.

The Register of Directors and Key Managerial Personnel and their Shareholding, Register of Contracts or Arrangements in which Directors are interested, the Auditors' Reports and the Secretarial Audit Report of the Company for the year ended 31st March, 2022 and other documents referred in the Notice convening this meeting are available and will remain accessible to the Shareholders for inspection electronically, if they so desire, till the conclusion of the meeting.

I wish to introduce, for the benefit of new Shareholders, my colleagues on the Board of the Company, who are present at the meeting:

1. **Sh. Ajaya Chand** - Independent Director - He is also Chairman of the Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Risk Management Committee and Stakeholders' Relationship Committee
2. **Dr. (Ms.) Archana Hingorani** - Independent Director
3. **Sh. Rajendra Hingwala** - Independent Director and
4. **Sh. Saurabh Sancheti** - Non-Executive Director

All the directors of the Company are present at this meeting except Ms. Geeta Fulwadaya, Sh. Anuj Jain and Sh. Atul Sharma due to pre-occupation.

Apart from directors, we have with us Sh. S. N. Sharma, Chief Executive Officer, Sh. Satyendra Jindal, Chief Financial Officer, Ms. Hema Kumari, Company Secretary and the representatives of our Statutory Auditors & Secretarial Auditor, present at this Meeting.

Ladies and Gentlemen, the Notice convening this Annual General Meeting and a copy of the Annual Report for the financial year ended March 31, 2022, have already been circulated to Shareholders of the Company electronically.

With your permission, I shall take the same as read.

The Auditors' Reports on the standalone and consolidated financial statements and the Secretarial Audit Report of the Company for the financial year ended March 31, 2022 do not contain any qualification, reservation, adverse remark or disclaimer. Accordingly, the report is not required to be read out, as provided in the Companies Act, 2013.

Now I will begin my formal address to the Shareholders.

Dear esteemed Shareholders,

It gives me immense pleasure to welcome you all to the 15th Annual General Meeting of your Company.

It is the third year in a row that we are holding the Annual General Meeting of the Company virtually through video conferencing and now virtual communication has become part of our lives and has changed the way we work and communicate.

I would now like to take a few minutes to brief you about the key highlights of the previous year and the performance of your Company.

The television industry stood at INR 720 billion in 2021. It is projected to reach INR 826 billion in 2024, growing at a compound annual growth rate of 5% per annum.

The entertainment and media industry is experiencing rapid changes in technology.

Your Company is also keeping pace with industry and undertaking many new technological initiatives like up gradation of major head ends, new set top boxes to enhance customer experience. We are investing in digital transformation and are confident that it will yield positive results for us in future.

Thereafter, he spoke about financial highlights of the Company.

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On behalf of the Board of Directors, I would like to express my sincere gratitude for consistent and resolute support received from all the Shareholders of the Company, from our business partners, associates as well as regulators, banks and other stakeholders.

Last but not the least, on behalf of the Board, I would also like to acknowledge the committed services received from the employees of the Company at all levels during the year.

I wish to inform that pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, remote e-voting facility was provided to the Shareholders of the Company to cast their votes on the resolutions proposed in the Annual General Meeting.

The remote e-voting facility was open during the period from Saturday, July 23, 2022 from 9.00 A.M. to Tuesday, July 26, 2022 till 5:00 P.M.

The facility for voting electronically will be made available at the end of this Meeting i.e. Insta Poll e-voting, to those Shareholders who have not cast their vote through remote e-voting. The icon for e-voting is available on the Meeting Page, next to the chat box.

The Board of Directors of the Company has appointed Sh. Neelesh Kumar Jain, a Practicing Company Secretary of M/s. NKJ & Associates, Company Secretaries, as the Scrutinizer to scrutinize the remote e-voting and Insta Poll e-voting process in a fair and transparent manner and for giving a report on e-voting. The scrutinizer is present at the Meeting.

#### **Resolutions + Q&A Session + Vote of Thanks + E-voting (Insta Poll)**

After the resolutions set out in the Notice of AGM were proposed and seconded, Mr. S. N. Sharma and Ms. Hema Kumari, Company Secretary and Compliance Officer, at the direction of the Chairman, facilitated question and answer session.

Mr. Chetan Chadha, Mr. Jasmeet Singh, Mr. Pradeep Sood, Mr. Gagan Kumar, Shareholders, spoke at the meeting. They expressed their views and sought clarifications on the Company's business operations & performance etc. The queries raised by shareholders were replied by Mr. S. N. Sharma, Chief Executive Officer.

The Chairman, on behalf of the Board, thanked each and every Members for their active participation at the meeting and also for their suggestions and comments and also informed that comments and queries received in the chat box on the meeting page will be responded by the secretarial department separately.

The Chairman thereafter requested Mr. Neelesh Jain, Scrutinizer, to take the charge and conduct Insta poll voting.

The Chairman stated that the e-voting results along with the consolidated Scrutinizer's Report shall be placed on the website of the Company and on the website of KFin Technologies Limited and the results shall also be simultaneously communicated to the Stock Exchanges.

The Chairman expressed his gratitude to all the Members and Directors who attended this meeting.

The Chairman stated that all items of business set out in the Notice of this Annual General Meeting having been concluded, a time period of 15 minutes would be available for voting at the Meeting after which this meeting will stand closed.

Mr. Ajaya Chand proposed a vote of thanks to the Chairman, Directors and to all the Members.

The meeting concluded at 04:37 p.m. (IST).

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