



*Transcript – DEN Networks Limited – Annual General Meeting – August 22, 2023*

**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 16<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.

It's always a pleasure to connect with you all and it's my privilege to host you today.

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 31<sup>st</sup> March, 2023 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. **Mr. Rajendra Hingwala** - Independent Director - He is also Chairman of the Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Risk Management Committee, Stakeholders' Relationship Committee and Finance Committee.
2. **Dr. (Ms.) Archana Hingorani** - Independent Director
3. **Mr. Siddharth Achuthan** - Independent Director
4. **Mr. Rahul Yogendra Dutt** - Independent Director and
5. **Mr. Saurabh Sancheti** - Non-Executive Director

All the Directors of the Company are present at this meeting except Ms. Naina Krishna Murthy, Ms. Geeta Fulwadaya and Mr. Anuj Jain due to pre-occupation.

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



Ladies and Gentlemen, the Notice dated 14<sup>th</sup> July 2023 convening this Annual General Meeting and a copy of the Annual Report for the financial year ended 31<sup>st</sup> March 2023, 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 31<sup>st</sup> March 2023 do not contain any qualification, reservation, adverse remark or disclaimer. Accordingly, these reports are not required to be read out, as provided in the Companies Act, 2013.

Dear esteemed Shareholders,

It gives me immense pleasure to welcome you all to the 16<sup>th</sup> Annual General Meeting of your Company.

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 709 billion in 2022. It is projected to reach INR 796 billion in 2025, growing at a compound annual growth rate of 3.9% 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 upgradation of major headends, new set top boxes to enhance customer experience which will yield positive results for the Company.

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 our 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.

I would also like to thank my colleagues on the Board for their continuous guidance, support and contribution made to the Company.

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 Friday, 18<sup>th</sup> August, 2023 from 9.00 A.M. to Monday, 21<sup>st</sup> August, 2023 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 are attending this meeting but 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 as the Scrutinizer to scrutinize the remote e-voting and Insta Poll e-voting process and for giving a report on e-voting. Sh. Neelesh Kumar Jain 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 Ms. Hema Kumari, Company Secretary and Compliance Officer, at the direction of the Chairman, facilitated question and answer session.

Mr. Gagan Kumar, Mr. Chetan Chadha, Mr. Mahendra Pal Bhutani and Mr. Jasmeet Singh, 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 Kumar 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. Rajendra Hingwala proposed a vote of thanks to the Chairman, Directors and to all the Members.

The meeting concluded at 04:34 p.m. (IST).

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