

Independent Auditor's Review Report on Standalone Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

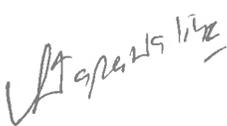
**The Board of Directors of
DEN NETWORKS LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Den Networks Limited ("the Company")** for the quarter and period ended 31st December, 2019 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), as amended.
2. This statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results, prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Attention is drawn to the fact that the figures for the quarter and period ended 31st December, 2018 are based on previously issued standalone unaudited financial results that were reviewed by the predecessor auditors vide their unmodified limited review report dated 15th January, 2019.

For Chaturvedi & Shah LLP
Chartered Accountants
Registration No. 101720W/W100355


Vijay Napawaliya
Partner
Membership No. 109859
UDIN: 20109859AAAAA19023



Place: New Delhi
Date: 15th January, 2020

Particulars	(Rs. in million, except per share data)					
	Quarter Ended (Unaudited)			Nine months Ended (Unaudited)		Year Ended (Audited)
	31 Dec'19	30 Sep'19	31 Dec'18	31 Dec'19	31 Dec'18	31 Mar'19
1. Income						
(a) Revenue from operations	2,974.88	3,099.63	2,595.90	8,890.62	7,951.80	10,093.41
(b) Other income	483.30	425.25	57.50	1,421.79	240.90	546.17
2. Total income	3,458.18	3,524.88	2,653.40	10,312.41	8,192.70	10,639.58
3. Expenses						
(a) Cost of traded Items	33.56	29.86	16.78	70.74	62.36	78.59
(b) Content cost	1,407.21	1,594.45	1,432.90	4,595.74	4,308.90	5,462.21
(c) Placement fees	372.89	348.22	371.50	1,148.44	1,168.60	1,497.51
(d) Employee benefits expense	144.86	149.97	151.30	435.45	442.30	609.05
(e) Finance costs	43.98	61.27	133.20	278.96	430.40	556.49
(f) Depreciation and amortisation expenses	376.39	568.16	374.70	1,340.15	1,113.20	1,452.68
(g) Other expenses	550.54	523.57	388.19	1,548.00	1,289.54	1,666.85
4. Total expenses	2,929.43	3,275.50	2,868.57	9,417.48	8,815.30	11,323.38
5. Profit / (Loss) before exceptional items and tax expense (2-4)	528.75	249.38	(215.17)	894.93	(622.60)	(683.80)
6. Exceptional items (See note 6)	-	-	-	-	-	1,507.00
7. Profit/ (Loss) before tax (5-6)	528.75	249.38	(215.17)	894.93	(622.60)	(2,190.80)
8. Tax expense						
(a) Current tax	-	-	-	-	-	-
(b) Deferred tax	187.92	-	-	187.92	-	-
9. Total tax expense	187.92	-	-	187.92	-	-
10. Profit / (Loss) after tax (7-9)	340.83	249.38	(215.17)	707.01	(622.60)	(2,190.80)
11. Other comprehensive income:						
(A) (i) Items that will not be reclassified to profit and loss	0.54	5.37	1.50	0.45	6.00	9.15
(ii) Income tax effect on above	-	-	-	-	-	-
(B) Item that will be reclassified to profit and loss	-	-	-	-	-	-
12. Total other comprehensive income	0.54	5.37	1.50	0.45	6.00	9.15
13. Total comprehensive income (10+12)	341.37	254.75	(213.67)	707.46	(616.60)	(2,181.65)
14. Paid-up equity share capital (net) (Face value Rs. 10/-)	4,767.66	4,767.66	1,953.20	4,767.66	1,953.20	4,767.66
15. Other Equity excluding revaluation reserve						21,567.08
16. Earnings per share (EPS) (Face value Rs. 10/-)						
(a) Basic EPS	0.71*	0.53*	(1.10)*	1.48*	(3.19)*	(9.19)
(b) Diluted EPS	0.71*	0.53*	(1.10)*	1.48*	(3.19)*	(9.19)
*not annualised						
See accompanying notes to the standalone financial results						

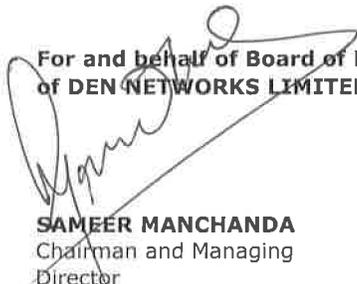


Notes to the standalone unaudited financial results:

- 1 The figures for the corresponding previous period / year have been regrouped / rearranged wherever considered necessary to make them comparable.
- 2 The audit committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 15th January 2020. The Statutory auditors of the company have carried out a Limited Review of the aforesaid results.
- 3 The Company is engaged only in the cable business hence there is no separate reportable segment as per requirements of Ind AS 108 – Operating Segments.
- 4 The Company has investments of Rs. 5,435.57 million (net of provision for impairment of Rs. 143.34 million) in subsidiary companies and associate companies as on 31st December, 2019. Of these, net worth of investments with carrying value of Rs. 3254.92 million (net of provision for impairment of Rs. 143.34 million) and balances of loans / advances of Rs. 29.36 million as at 31st December, 2019 have fully/substantially eroded. Of these, investments aggregating to Rs. 442.62 million in companies whose net worth is fully/substantially eroded have earned profits for nine months ended 31st December, 2019. Based on the projections, the management of the Company expects that these companies will have positive cash flows to adequately sustain its operations in the foreseeable future and therefore no further provision for impairment is considered necessary.
- 5 During the year ended 31st March 2019, the Company had allotted on preferential basis 28,14,48,000 equity shares of Rs. 72.66 each at a premium of Rs. 62.66 per share aggregating to Rs. 2,0450.00 million. The proceeds of preferential allotment amounting to Rs. 20,450.00 million have been temporarily invested in Fixed deposits, pending utilisation for the same.
- 6 Exceptional items during the year ended 31st March 2019 represents, provision for impairment of trade receivables and Property Plant & Equipment including Set top boxes amounting to Rs. 1228.02 million, one-time exceptional provision for certain tax related matters and other assets amounting to Rs. 278.98 million. These adjustments, having one-time, non-routine material impact on financial results.



**For and behalf of Board of Directors
of DEN NETWORKS LIMITED**


SAMEER MANCHANDA
Chairman and Managing
Director
DIN: 00015459


S.N. Sharma
Chief Executive
Officer

New Delhi
15 January, 2020



Independent Auditor's Review Report on consolidated unaudited financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors of

DEN NETWORKS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Den Networks Limited** ("the Parent") and its Subsidiaries (the parent and its subsidiaries together refer to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended 31st December, 2019 and for the period from 1st April, 2019 to 31st December, 2019 ("the statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ('the Regulation'), as amended.
2. This statement, which is the responsibility of the parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The statement includes the results of the entities listed in Annexure A.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement of consolidated unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information/financial results of 11 subsidiaries included in the consolidated unaudited financial results, whose interim financial information/financial results reflect total revenue of Rs. 1,437.25 million & Rs. 3,053.88 million, total net profit/(loss) after tax of Rs. (63.76) million & Rs. (79.74) million and total comprehensive income/(loss) of Rs. (63.74) million & Rs. (79.74) million for the quarter ended 31st December, 2019 and for the period from 1st April, 2019 to 31st December, 2019 respectively, as considered in the consolidated unaudited financial results. These interim financial information/financial results have been reviewed by other auditors, whose reports have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amount and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of other auditors.



7. The consolidated unaudited financial result includes the interim financial information/financial results of 93 subsidiaries, which have not been reviewed by their auditors, whose interim financial information/financial results reflect total revenue of Rs. 333.44 million & Rs. 1169.85 million, total net profit/(loss) after tax of Rs. (49.81) million & Rs. (88.18) million and total comprehensive income/(loss) of Rs. (49.45) million & Rs. (87.10) million for the quarter ended 31st December, 2019 and for the period from 1st April, 2019 to 31st December, 2019, respectively, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 12.20 million & Rs. 45.37 million and total comprehensive income of Rs. 12.20 million & Rs. 45.37 million for the quarter ended 31st December, 2019 and for the period from 1st April, 2019 to 31st December, 2019, respectively, as considered in the consolidated unaudited financial results in respect of 06 associates, based on their interim financial information/financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information/financial results are not material to the Group.

Our conclusion on the statement is not modified in respect of the above matter.

8. Attention is drawn to the fact that the figures for the quarter and period ended 31st December, 2018 are based on previously issued consolidated unaudited financial results that were reviewed by the predecessor auditors vide their unmodified limited review report dated 15th January, 2019.

For Chaturvedi & Shah LLP
Chartered Accountants
Registration No. 101720W/ W100355

Vijay Napawaliya

Vijay Napawaliya
Partner
Membership No. 109859
UDIN: 20109859AAAAAJ8767



Place: New Delhi
Date: 15th January, 2020

Annexure A

List of entities consolidated

a) Subsidiaries

S.No.	Name of Company
1	Den Broadband Private Limited
2	Futuristic Media and Entertainment Private Limited (Formerly known as Den Futuristic Cable Networks Private Limited)
3	Den Aman Entertainment Private Limited
4	Den Budaun Cable Network Private Limited
5	Den F K Cable Tv Network Private Limited
6	Den Jai Ambey Vision Cable Private Limited
7	Den Pradeep Cable Network Private Limited
8	Den Prince Network Private Limited
9	Den Satellite Cable Tv Network Private Limited
10	Den Varun Cable Network Private Limited
11	Meerut Cable Network Private Limited
12	Den Kashi Cable Network Private Limited
13	Den Maa Sharda Vision Cable Networks Private Limited
14	Big DEN Entertainment Private Limited
15	Sanmati Entertainment Private Limited
16	Eminent Cable Network Private Limited
17	Rose Entertainment Private Limited
18	Mansion Cable Network Private Limited
19	Den Steel City Cable Network Private Limited
20	Den A.F. Communication Private Limited
21	Multi Channel Cable Network Private Limited
22	Sanmati DEN Cable TV Network Private Limited
23	Antique Communications Private Limited
24	Trident Entertainment Private Limited
25	Blossom Entertainment Private Limited
26	Silverline Television Network Private Limited
27	Devine Cable Network Private Limited
28	Nectar Entertainment Private Limited
29	Glimpse Communications Private Limited
30	Indradhanush Cable Network Private Limited
31	Adhunik Cable Network Private Limited
32	Den Elgee Cable Vision Private Limited
33	Den Malabar Cable Vision Private Limited
34	Den Malayalam Telenet Private Limited
35	Den Citi Channel Private Limited



S.No.	Name of Company
36	Cab-I-Net Communications Private Limited
37	Den Sariga Communications Private Limited
38	Den Kattakada Telecasting and Cable Services Private Limited
39	Sree Gokulam Starnet Communication Private Limited
40	Den Mcn Cable Network Private Limited
41	Drashti Cable Network Private Limited
42	Fortune (Baroda) Network Private Limited
43	Den Patel Entertainment Network Private Limited
44	Mahadev Den Cable Network Private Limited
45	Den Rajkot City Communication Private Limited
46	Shree Sidhivinayak Cable Network Private Limited
47	Galaxy Den Media & Entertainment Private Limited
48	United Cable Network (Digital) Private Limited
49	Den Sahyog Cable Network Private Limited
50	Amogh Broad Band Services Private Limited
51	Den-Manoranjan Satellite Private Limited
52	Den Nashik City Cable Network Private Limited
53	Den Supreme Satellite Vision Private Limited
54	Den Discovery Digital Network Private Limited
55	Den Premium Multilink Cable Network Private Limited
56	Gemini Cable Network Private Limited
57	Den Ashu Cable Private Limited
58	Den Bindra Network Private Limited
59	Den Classic Cable Tv Services Private Limited
60	Den Harsh Mann Cable Network Private Limited
61	Den Krishna Cable Tv Network Private Limited
62	Den Mahendra Satellite Private Limited
63	Den Pawan Cable Network Private Limited
64	Fab Den Network Private Limited
65	Crystal Vision Media Private Limited
66	Multi Star Cable Network Private Limited
67	Den Radiant Satelite Cable Network Private Limited
68	Radiant Satellite (India) Private Limited
69	Ekta Entertainment Network Private Limited
70	Den Enjoy Cable Networks Private Limited
71	Den Fateh Marketing Private Limited
72	Mahavir Den Entertainment Private Limited
73	Ambika Den Cable Network Private Limited
74	Den VM Magic Entertainment Private Limited
75	Den Ambey Cable Networks Private Limited



S.No.	Name of Company
76	Disk Cable Network Private Limited
77	Multitrack Cable Network Private Limited
78	Desire Cable Network Private Limited
79	VBS Digital Distribution Network Private Limited
80	Den Bcn Suncity Network Private Limited
81	Den Crystal Vision Network Private Limited
82	Den Mod Max Cable Network Private Limited
83	Bali Den Cable Network Private Limited
84	Victor Cable TV Network Private Limited
85	Den Digital Cable Network Private Limited
86	Libra Cable Network Private Limited
87	Jhankar Cable Network Private Limited
88	Augment Cable Network Private Limited
89	Marble Cable Network Private Limited
90	Divya Drishti Den Cable Network Private Limited
91	Kishna DEN Cable Networks Private Limited
92	Bhadohi DEN Entertainment Private Limited
93	Maitri Cable Network Private Limited
94	ABC Cable Network Private Limited
95	DENMTN Star Vision Networks Private Limited
96	Srishti DEN Networks Private Limited
97	Angel Cable Network Private Limited
98	Den Enjoy Navaratan Network Private Limited
99	DEN Enjoy SBNM Cable Network Private Limited
100	DEN STN Television Network Private Limited
101	Mountain Cable Network Private Limited
102	Den Faction Communication System Private Limited
103	Fun Cable Network Private Limited
104	Den Saya Channel Network Private Limited
105	DEN Prayag Cable Networks Private Limited

b) Associate entities

S.No.	Name of Company
1	Den Satellite Network Private Limited
2	DEN New Broad Communication Private Limited
3	Konark IP Dossiers Private Limited
4	DEN ABC Cable Network Ambarnath Private Limited
5	DEN ADN Network Private Limited
6	CCN DEN Network Private Limited



DEN NETWORKS LIMITED
CIN: L92490DL2007PLC165673
Registered Office: 236, Okhla Industrial Estate, Phase-III, New Delhi - 110020
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER 2019

(Rs. in million except per share data)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31 Dec'19 (Unaudited)	30 Sep'19 (Unaudited)	31 Dec'18 (Unaudited)	31 Dec'19 (Unaudited)	31 Dec'18 (Unaudited)	31 Mar'19 (Audited)
1. Income						
(a) Revenue from operations	3,180.79	3,324.23	3,084.10	9,636.55	9,329.60	12,060.65
(b) Other income	414.25	424.00	49.10	1,350.67	183.90	463.41
2. Total income	3,595.04	3,748.23	3,133.20	10,987.22	9,513.50	12,524.06
3. Expenses						
(a) Content cost	1,415.98	1,594.50	1,486.50	4,604.57	4,470.00	5,729.89
(b) Placement Fees	10.79	45.43	99.90	152.74	310.60	424.57
(c) Employee benefits expense	237.24	237.68	238.00	702.42	708.90	958.17
(d) Finance costs	43.77	63.07	138.80	283.27	451.40	586.55
(e) Depreciation and amortisation expense	574.53	750.57	636.50	1,902.18	1,891.20	2,415.70
(f) Other expenses	933.94	961.48	778.70	2,696.96	2,386.80	3,121.06
4. Total expenses	3,216.25	3,652.73	3,378.40	10,342.14	10,218.90	13,235.94
5. Profit / (Loss) before exceptional items, Share in profit/ (loss) of associates and tax expense (2-4)	378.79	95.50	(245.20)	645.08	(705.40)	(711.88)
6. Exceptional items (See note 5)	-	-	-	-	-	2,111.00
7. Share of profit/ (loss) of associates	12.20	24.18	(19.30)	45.37	(59.00)	(53.94)
8. Profit/(Loss) before tax (5-6+7)	390.99	119.68	(264.50)	690.45	(764.40)	(2,876.82)
9. Tax expense						
(a) Current tax	4.10	4.11	43.40	43.58	121.40	140.29
(b) Deferred tax	264.08	20.27	4.20	285.65	(8.50)	(11.61)
10. Total tax expense	268.18	24.38	47.60	329.23	112.90	128.68
11. Profit/(Loss) after tax (8-10)	122.81	95.30	(312.10)	361.22	(877.30)	(3,005.50)
12. Other comprehensive income:						
(A) (i) Items that will not be reclassified to profit and loss	0.98	6.06	1.50	1.92	6.00	13.63
(ii) Income tax effect on above	(0.13)	(0.12)	-	(0.38)	-	(1.10)
(iii) Share of other comprehensive income in associates to the extent that will not be reclassified to profits and loss	-	-	-	-	-	1.04
(B) Items that will be reclassified to profit and loss	-	-	-	-	-	-
13. Total other comprehensive income	0.85	5.94	1.50	1.54	6.00	13.57
14. Total comprehensive income (11+13)	123.66	101.24	(310.60)	362.76	(871.30)	(2,991.93)
15. Profit / (Loss) attributable to :						
- Owners of the Company	193.57	147.15	(323.80)	453.04	(911.00)	(2,774.85)
- Non-controlling interests	(70.76)	(51.85)	11.70	(91.82)	33.70	(230.65)
	122.81	95.30	(312.10)	361.22	(877.30)	(3,005.50)
16. Other comprehensive income attributable to :						
- Owners of the Company	0.67	5.46	1.50	1.05	6.00	14.35
- Non-controlling interests	0.18	0.48	-	0.49	-	(0.78)
	0.85	5.94	1.50	1.54	6.00	13.57
17. Total comprehensive income attributable to :						
- Owners of the Company	194.24	152.61	(322.30)	454.09	(905.00)	(2,760.50)
- Non-controlling interests	(70.58)	(51.37)	11.70	(91.33)	33.70	(231.43)
	123.66	101.24	(310.60)	362.76	(871.30)	(2,991.93)
18. Paid-up equity share capital (net) (Face value Rs. 10/-)	4,767.66	4,767.66	1,953.18	4,767.66	1,953.18	4,767.66
19. Other equity (excluding revaluation reserve)						20,692.78
20. Earnings per share (EPS) (Face value Rs. 10/-)						
(a) Basic	0.41*	0.30*	(1.66)*	0.95*	(4.66)*	(11.63)
(b) Diluted	0.41*	0.30*	(1.66)*	0.95*	(4.66)*	(11.63)
*not annualised						
See accompanying notes to the consolidated financial results						



DEN NETWORKS LIMITED
CIN: L92490DL2007PLC165673

Registered Office: 236, Okhla Industrial Estate, Phase-III, New Delhi - 110020

UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER 2019

Particulars	Quarter Ended			Nine Months Ended		(Rs. in million)
	31 Dec'19	30 Sep'19	31 Dec'18	31 Dec'19	31 Dec'18	31 Mar'19
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
(a) Cable distribution network	3,004.63	3,149.24	2,915.90	9,105.60	8,840.50	11,391.64
(b) Broadband	176.16	174.99	168.20	530.95	489.10	669.01
Total	3,180.79	3,324.23	3,084.10	9,636.55	9,329.60	12,060.65
Segment Results						
(a) Cable distribution network	62.34	(211.38)	(89.50)	(259.71)	(230.30)	(343.56)
(b) Broadband	(54.03)	(54.05)	(66.00)	(162.61)	(207.60)	(245.18)
Total	8.31	(265.43)	(155.50)	(422.32)	(437.90)	(588.74)
Add/Less :						
i. Finance costs	(43.77)	(63.07)	(138.80)	(283.27)	(451.40)	(586.55)
ii. Other Income	414.25	424.00	49.10	1,350.67	183.90	463.41
Profit / (Loss) before exceptional items, Share in profit/ (loss) of associates and tax expense	378.79	95.50	(245.20)	645.08	(705.40)	(711.88)
Less : Exceptional item	-	-	-	-	-	2,111.00
Add : Share of profit/(loss) of associates	12.20	24.18	(19.30)	45.37	(59.00)	(53.94)
Profit/ (Loss) before tax	390.99	119.68	(264.50)	690.45	(764.40)	(2,876.82)
Less: Tax expense	268.18	24.38	47.60	329.23	112.90	128.68
Profit / (Loss) after tax	122.81	95.30	(312.10)	361.22	(877.30)	(3,005.50)
Segment Assets						
(a) Cable distribution network	11,641.65	12,143.22	13,047.50	11,641.65	13,047.50	13,652.77
(b) Broadband	779.72	823.00	1,023.50	779.72	1,023.50	835.97
Total segment assets	12,421.37	12,966.22	14,071.00	12,421.37	14,071.00	14,488.74
Add: Unallocated assets	25,033.79	24,998.56	9,108.10	25,033.79	9,108.10	25,071.88
Total assets	37,455.16	37,964.78	23,179.10	37,455.16	23,179.10	39,560.62
Segment Liabilities						
(a) Cable distribution network	8,498.80	8,403.02	9,382.90	8,498.80	9,382.90	8,230.15
(b) Broadband	267.18	251.79	318.70	267.18	318.70	222.83
Total segment liabilities	8,765.98	8,654.81	9,701.60	8,765.98	9,701.60	8,452.98
Add: Unallocated liabilities	2,129.82	2,839.38	5,468.50	2,129.82	5,468.50	4,866.64
Total liabilities	10,895.80	11,494.19	15,170.10	10,895.80	15,170.10	13,319.62



[Handwritten Signature]



Notes to the consolidated unaudited financial results:

- 1 The figures for the corresponding previous period / year have been regrouped / rearranged wherever considered necessary to make them comparable.
- 2 The consolidated financial results relate to DEN NETWORKS LIMITED ('the Company' or 'the Parent Company'), its subsidiaries companies and its associates, collectively referred to as 'the Group'.
- 3 The audit committee has reviewed the above results and board of directors has approved the above results and its release at their respective meetings held on 15th January 2020. The Statutory auditor of the company has carried out a limited review of the above results.
- 4 During the year ended 31 March 2019, the Company had allotted on preferential basis 28,14,48,000 equity shares of Rs. 72.66 each at a premium of Rs. 62.66 per share aggregating to Rs. 2,0450.00 million. The proceeds of preferential allotment amounting to Rs. 20,450.00 million have been temporarily invested in Fixed deposits, pending utilisation for the same.
- 5 Exceptional items during the year ended 31st March 2019 represents provision for impairment of trade receivables and Property Plant & Equipment including Set top boxes amounting to Rs. 1845.60 million, one-time exceptional provision for certain tax related matters and other assets amounting to Rs. 265.40 million. These adjustments, having one-time, non-routine material impact on Consolidated financial results.



**For and behalf of Board of Directors
of DEN NETWORKS LIMITED**

SAMEER MANCHANDA
Chairman and Managing Director
DIN: 00015459


S.N. Sharma
Chief Executive Officer

New Delhi
15 th January, 2020



Financial Express

Date: 16th January, 2020

 DEN NETWORKS LIMITED CIN: U92400DL2007PLC165673 Registered Office: 236, Okhla Industrial Area, Phase-III, New Delhi - 110020 Phone No.: +91-40522200, Fax No.: +91-1140522203, Email Id: investorrelations@denonline.in, www.denetworks.com STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2019 (Rs. in million except per share data)							
S. No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1.	Total income from Operations	3,160.79	3,024.23	3,094.10	9,635.55	9,329.60	12,060.65
2.	Profit / (Loss) for the period (Before Tax, Exceptional and/or Extra-Ordinary items)	378.79	95.50	(245.20)	645.08	(705.40)	(711.88)
3.	Profit / (Loss) for the period before Tax (after Exceptional and/or Extra-Ordinary items)	390.89	119.88	(254.50)	690.45	(754.40)	(2,276.82)
4.	Profit / (Loss) for the period after tax (after Exceptional and/or Extra-Ordinary items)	122.81	95.30	(312.10)	361.22	(877.30)	(3,005.50)
5.	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and other Comprehensive Income (after tax))	123.66	101.24	(310.60)	362.76	(871.30)	(2,991.53)
6.	Paid-up Equity Share Capital (net)	4,767.66	4,767.66	1,953.18	4,767.66	1,953.18	4,767.65
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year						20,692.78
8.	Earning Per Share (Face value Rs. 10/-)						
	(a) Basic	0.41	0.30	(1.66)	0.95	(4.66)	(11.63)
	(b) Diluted	0.41	0.30	(1.66)	0.95	(4.66)	(11.63)
Notes to the consolidated financial results:							
1. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchanges and Den Networks Ltd. (www.denetworks.com)							
2. The Quarterly Financial Results have been reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on January 15, 2020.							
3. Following are the particulars of the Company on standalone financials:-							
(Rs. in million)							
Particulars	Quarter Ended			Nine Months Ended		Year ended	
	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)	
Revenue from operations	2,974.88	3,096.63	2,595.90	8,690.62	7,951.80	10,093.41	
Profit Before Tax	528.75	249.38	(215.17)	694.93	(622.63)	(2,190.90)	
Profit After Tax	340.83	249.38	(215.17)	707.01	(622.63)	(2,190.90)	
For and on behalf of Board of Directors of DEN NETWORKS LIMITED							

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Date: 16th January, 2020

 DEN NETWORKS LIMITED CIN: L92490DL2007PLC165673 Registered Office: 236, Okhla Industrial Area, Phase-III, New Delhi - 110020 Phone No.: +91-40522200, Fax No.: +91-1140522203, Email Id: investorrelations@denonline.in, www.dennetworks.com							
STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2019 (Rs. in million except per share data)							
S. No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1.	Total Income from Operations	3,180.79	3,324.23	3,084.10	9,636.55	9,329.60	12,060.65
2.	Profit / (Loss) for the period (Before Tax, Exceptional and/or Extra-Ordinary items)	378.79	95.50	(245.20)	645.08	(705.40)	(711.88)
3.	Profit / (Loss) for the period before Tax (after Exceptional and/or Extra-Ordinary items)	390.99	119.68	(264.50)	690.45	(764.40)	(2,876.62)
4.	Profit / (Loss) for the period after tax (after Exceptional and/or Extra-Ordinary items)	122.81	95.30	(312.10)	361.22	(877.30)	(3,005.50)
5.	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and other Comprehensive Income (after tax))	123.66	101.24	(310.60)	362.76	(871.30)	(2,991.93)
6.	Paid-up Equity Share Capital (net)	4,767.66	4,767.66	1,953.18	4,767.66	1,953.18	4,767.66
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year						20,692.78
8.	Earning Per Share (Face value Rs. 10/-)						
	(a) Basic	0.41	0.30	(1.66)	0.95	(4.66)	(11.63)
	(b) Diluted	0.41	0.30	(1.66)	0.95	(4.66)	(11.63)
Notes to the consolidated financial results:							
1 The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchanges and Den Networks Ltd.							