

INTEGRATED FILING (GOVERNANCE)

A. Compliance Report on Corporate Governance

1. **Name of the Listed Entity:** DEN NETWORKS LIMITED

2. **Quarter ending:** MARCH 31, 2025

I. Composition of Board of Directors

Title (Mr./Ms)	Name of the Director	DIN	Category (Chairperson /Executive/ Non-Executive/in dependent/ Nominee)	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure	Date of Birth	No. of directorship in listed entities including this listed entity [with reference to Regulation 17A]	No. of Independent Directors in listed entities including this listed entity [with reference to proviso to regulation 17A(1)] & reg. 17A(2)]	No. of memberships in Audit/ Stakeholder Committee (s) including this listed entity (Refer Regulation 26(1) of the LODR Regulation s)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1))
Mr.	SAMEER MANCHANDA	00015459	Chairperson-Non-Executive - Non Independent Director	15-09-2007	19-09-2008	-	-	17-06-1961	1	0	1	0
Mr.	ANUJ JAIN	08351295	Non-Executive - Non Independent Director	29-03-2019	23-09-2019	-	-	06-03-1967	1	0	0	0

Ms.	GEETA KALYANDAS FULWADAYA	03341926	Non-Executive - Non Independent Director	29-03-2019	23-09-2019	-	-	17-11-1979	3	0	1	0
Mr.	SAURABH SANCHETI	08349457	Non-Executive - Non Independent Director	29-03-2019	23-09-2019	-	-	08-03-1985	2	0	1	0
Mr.	RAJENDRA DWARKADAS HINGWALA	00160602	Non-Executive Independent Director	21-12-2019	21-12-2022	-	63.11	26-08-1952	3	3	6	5
Mr.	RAHUL YOGENDRA DUTT	08872616	Non-Executive Independent Director	22-09-2022	22-09-2022	-	30.1	24-08-1976	5	5	7	0
Mr.	ACHUTHAN SIDDHARTH	00016278	Non-Executive Independent Director	22-09-2022	22-09-2022	-	30.1	16-05-1953	5	5	10	5
Ms.	NAINA KRISHNA MURTHY	01216114	Non-Executive Independent Director	14-07-2023	14-07-2023	-	20.18	15-09-1971	5	5	6	0
Whether Regular Chairperson appointed : Yes												
Whether Chairperson is related to Managing Director or CEO: No												

Note:

1. Mr. Sameer Manchanda, Chairperson is a part of the Promoter Group of the Company.
2. Approval of the shareholders obtained by means of special resolution for continuation of directorship of Mr. Rajendra Dwarkadas Hingwala on the Board of the Company, after attains the age of 75 years, during the second term of office as an Independent Director.

II. Composition of Committees

Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/Non-Executive/ independent/ Nominee)	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	RAJENDRA DWARKADAS HINGWALA	Chairperson - Non-Executive - Independent Director	22-09-2022	
		SAURABH SANCHETI	Member - Non-Executive - Non-Independent Director	23-09-2019	
		RAHUL YOGENDRA DUTT	Member - Non-Executive - Independent Director	22-09-2022	
		NAINA KRISHNA MURTHY	Member - Non-Executive - Independent Director	09-11-2023	
2. Nomination and Remuneration Committee	Yes	RAJENDRA DWARKADAS HINGWALA	Chairperson - Non-Executive - Independent Director	22-09-2022	
		SAMEER MANCHANDA	Member - Non-Executive - Non-Independent Director	06-07-2009	
		NAINA KRISHNA MURTHY	Member - Non-Executive - Independent Director	09-11-2023	

3. Risk Management Committee (if applicable)	Yes	RAJENDRA DWARKADAS HINGWALA	Chairperson - Non-Executive - Independent Director	22-09-2022	
		SAMEER MANCHANDA	Member - Non-Executive - Non-Independent Director	15-01-2019	
		SAURABH SANCHETI	Member - Non-Executive - Non-Independent Director	23-09-2019	
		NAINA KRISHNA MURTHY	Member - Non-Executive - Independent Director	09-11-2023	
4. Stakeholders Relationship Committee	Yes	RAJENDRA DWARKADAS HINGWALA	Chairperson - Non-Executive - Independent Director	22-09-2022	
		SAMEER MANCHANDA	Member - Non-Executive - Non-Independent Director	06-07-2009	
		NAINA KRISHNA MURTHY	Member - Non-Executive Independent Director	09-11-2023	
5. Corporate Social Responsibility Committee	Yes	RAJENDRA DWARKADAS HINGWALA	Chairperson - Non-Executive - Independent Director	22-09-2022	
		SAMEER MANCHANDA	Member - Non-Executive - Non-Independent Director	30-05-2014	
		NAINA KRISHNA MURTHY	Member - Non-Executive - Independent Director	09-11-2023	

III. Meeting of Board of Directors					
Date(s) of Meeting in the relevant quarter	Whether requirement of Quorum met	Number of Directors present	Number of independent directors present	Date(s) of Meeting in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)
	Yes/No				
13-01-2025	Yes	7	4	10-10-2024	94

IV. Meeting of Committees						
Name of the Committee	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum (Yes/No)	Number of Directors present	Number of independent directors present	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
	Yes/No					
Audit Committee	13-01-2025	Yes	4	3	10-10-2024	94
Audit Committee	21-01-2025	Yes	4	3	-	-
Corporate Social Responsibility Committee	13-01-2025	Yes	2	1	-	-

V. Affirmations	Yes/No
1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes

<p>2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015</p> <p>a. Audit Committee</p> <p>b. Nomination & remuneration committee</p> <p>c. Stakeholders relationship committee</p> <p>d. Risk management committee (applicable to the top 1000 listed entities, voluntary for entities ranked 1001 to 2000)</p>	<p>Yes</p>
<p>3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p>	<p>Yes</p>
<p>4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p>	<p>Yes</p>

This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: Yes, this report and/or the report submitted in the previous quarter has been placed before the Board of Directors. Further, there are no comments/observations/advice of the Board on the Corporate Governance Report.

VI. Details of Cyber Security Incidence

<p>Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter</p>	<p>No</p>
<p>Date of the event</p>	<p>NA</p>
<p>Brief details of the event</p>	<p>NA</p>

<p>Name</p>	<p>Hema Kumari</p>
<p>Designation</p>	<p>Company Secretary & Compliance Officer</p>
<p>Date</p>	<p>30-04-2025</p>

B. INVESTOR GRIEVANCE REDRESSAL REPORT

Investor Grievance Redressal Report	
No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	0
No. of investor complaints disposed off during the Quarter	0
No. of investor complaints those remaining unresolved at the end of the Quarter	0

C. DISCLOSURE OF ACQUISITION OF SHARES OR VOTING RIGHTS IN UNLISTED COMPANIES

The details of acquisition of shares or voting rights in unlisted companies during the quarter in terms of sub-para 1 of para A of Part A of Schedule III are given below:

S. No.	Name of the unlisted company in which shares or voting rights have been acquired	Date of acquisition	Aggregate holding (% shares or voting rights) as at the end of the previous quarter	% shares or voting rights acquired during the quarter	Aggregate holding (% shares or voting rights) as at the end of the Quarter
Not Applicable					

D. DISCLOSURE OF IMPOSITION OF FINE OR PENALTY

The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:

S. No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
Not Applicable					

E. DISCLOSURE OF UPDATES TO ONGOING TAX LITIGATIONS OR DISPUTES

The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

S. No	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1.	Deputy Commissioner of Commercial Tax	25-03-2015	The Company had received Value Added Tax (VAT) assessment orders in the state of Karnataka for the financial years 2008-09 to 2017-18 (up to July 2017) demanding tax, interest and penalty of Rs. 294.02 million calculating interest and penalty till the date of assessment orders. The Karnataka Commercial Taxes Department has assumed Transfer of Right to use of Set Top Boxes (STBs), alleging STB are under control of subscribers and levied VAT on Activation Charges. However, the	For the financial year 2010-11, the appeal filed by the Company with the Commercial Tax Tribunal was disposed off against the Company and the Company has filed revision application with the Commercial Tax Tribunal during the quarter. Further, during the quarter, the petitions filed by the Company before the Hon'ble Karnataka High Court for the financial year 2008-09 and for the financial years 2011-12

			<p>Company had already paid service tax on the alleged activation charges. For the financial year 2008-09 & from financial years 2011-12 to July 2017, the Company had filed petitions before the Hon'ble Karnataka High Court after getting adverse orders from the Commercial Tax Tribunal. For the financial year 2010-11, the Company had filed appeal with the Commercial Tax Tribunal after getting adverse order from the Joint Commissioner Commercial Taxes - Appeals. The appeal filed for the financial year 2009-10 with the Commercial Tax Tribunal was rejected and the Company intends to file a petition before the Hon'ble Karnataka High Court against the Order of the Commercial Tax Tribunal.</p>	<p>to 2015-16 were decided against the Company and the Company intends to file writ petition before the Hon'ble Supreme Court.</p>
2.	<p>Joint Commissioner (ADJN), Central Tax and Central Excise, CGST Kochi Commissionerate</p>	03-02-2025	<p>The Company has received an order dated February 03, 2025 ("Order") from the Joint Commissioner (ADJN), Central Tax and Central Excise, CGST Kochi Commissionerate, for recovery of differential tax amount of Rs. 33,25,97,247/- (along with applicable interest) and levying a penalty aggregating Rs. 33,25,97,247/- on the Company under Section 122(2)(b) read with Section 74(9) of the Central Goods and Services Tax Act, 2017, and corresponding Sections of the Kerala State Goods and Services Tax Act, 2017, for the period from July 2017 to March 2022. The Order has been passed alleging that the tax was payable by the Company on the gross amount charged by the Local Cable Operator (LCO) from the subscribers and not on the amount charged by</p>	<p>No further update to the disclosure made on February 5, 2025.</p>

			the Company from the LCO. The Order is erroneous and the Company intends to file an appeal against the Order.	
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Note to entry no. 1: Date of initiation of dispute is different for different years.

Note to entry nos. 1 & 2: In the column "date of initiation of litigation/ dispute" we have mentioned the date of assessment order pertaining to first year when the dispute was raised.

F. DISCLOSURE OF LOANS / GUARANTEES / COMFORT LETTERS / SECURITIES ETC.
HALF YEAR ENDING – MARCH 31, 2025

I. Disclosure of Loans / guarantees / comfort letters / securities etc.

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL
Directors (including relatives) or any other entity controlled by them	NIL	NIL
KMPs or any other entity controlled by them	NIL	NIL

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	Not Applicable	NIL	NIL

Promoter Group or any other entity controlled by them	Not Applicable	NIL	NIL
Directors (including relatives) or any other entity controlled by them	Not Applicable	NIL	NIL
KMPs or any other entity controlled by them	Not Applicable	NIL	NIL

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	Not Applicable	NIL	NIL
Promoter Group or any other entity controlled by them	Not Applicable	NIL	NIL
Directors (including relatives) or any other entity controlled by them	Not Applicable	NIL	NIL
KMPs or any other entity controlled by them	Not Applicable	NIL	NIL

II. Affirmations:

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

No loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) have been given directly or indirectly by the Company to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them.

Name : Satyendra Jindal
Designation : Chief Financial Officer
Place: New Delhi
Date: 30-04-2025

H. WEBSITE AFFIRMATIONS

I. Disclosure on website in terms of LODR Regulations		
Item	Compliance status (Yes/No/NA) refer note below	If Yes provide link to website. If No / NA provide reasons
As per regulation 46(2) of the LODR:		
a) Details of business	Yes	https://dennetworks.com/about-us
aa) Memorandum of Association and Articles of Association	Yes	https://dennetworks.com/upload/shareholderpdf/MOA_AOA_DEN.pdf
ab) Brief profile of board of directors including directorship and full-time positions in body corporates	Yes	https://dennetworks.com/about-us
b) Terms and conditions of appointment of independent directors	Yes	https://dennetworks.com/upload/code_conduct/Terms%20%26%20Conditions_DEN.pdf
c) Composition of various committees of board of directors	Yes	https://dennetworks.com/upload/shareholderpdf/Composition%20of%20various%20committees%20of%20board%20of%20directors.pdf
d) Code of conduct of board of directors and senior management personnel	Yes	https://dennetworks.com/upload/code_conduct/Code%20of%20conduct%20for%20Board%20Members%20and%20Senior%20Management%20Personnel.pdf
e) Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	https://dennetworks.com/upload/code_conduct/Whistle%20Blower%20Policy-DEN.pdf
f) Criteria of making payments to non-executive directors	Yes	https://dennetworks.com/upload/code_conduct/Policy-for-Selection-of-Directors-Remuneration-Policy-Policy-on-Board-diversity-and-Performance-evaluation-of-IDs-and-Board.pdf

g) Policy on dealing with related party transactions	Yes	https://dennetworks.com/upload/code_conduct/Related%20Party%20Transactions%20Policy-DEN.pdf
h) Policy for determining 'material' subsidiaries	Yes	http://dennetworks.com/upload/code_conduct/Policy%%20on%20material%20subsidiary.pdf
i) Details of familiarization programmes imparted to independent directors	Yes	http://dennetworks.com/upload/code_conduct/Familiar%20isation%20Programme%20for%20Independent%20Dir%20ectors_updated.pdf
j) email address for grievance redressal and other relevant details	Yes	https://dennetworks.com/Investor#fact-sheet
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	https://dennetworks.com/investor-events-roadshows#investor-contact
l) Financial results	Yes	https://dennetworks.com/Investor#financial-result
m) Shareholding pattern	Yes	https://dennetworks.com/Investors#share-holding-pattern
n) Details of agreements entered into with the media companies and/or their associates	NA	-
o) (i) Schedule of analyst or institutional investor meet (ii) Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls prior to beginning of such events.	NA	-
oa) Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means	NA	-
p) New name and the old name of the listed entity	NA	-
q) Advertisements as per regulation 47(1)	Yes	https://dennetworks.com/Investor#financialresult%20http://dennetworks.com/corporate-%20announcement#corporate-announcement
r) Credit rating or revision in credit rating obtained	Yes	https://dennetworks.com/upload/announcement/August2020ICRARA TING.pdf

s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	https://dennetworks.com/Investor#annual-report
t) Secretarial Compliance Report	Yes	https://dennetworks.com/corporate-announcement
u) Materiality Policy as per Regulation 30(4)	Yes	https://dennetworks.com/upload/code_conduct/policy_for_determination_of_material_events_1.pdf
v) Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes	https://dennetworks.com/upload/code_conduct/Contact_details_of_Personnel_DEN.pdf
w) Disclosures under regulation 30(8)	Yes	https://dennetworks.com/corporate-announcement
x) Statements of deviation(s) or variations(s) as specified in regulation 32	NA	
y) Dividend distribution policy as specified in regulation 43A(1)	Yes	https://dennetworks.com/upload/code_conduct/Dividend%20Distribution%20Policy.pdf
z) Annual return as provided under section 92 of the Companies Act, 2013	Yes	https://dennetworks.com/Investor#annual-report
za) Employee Benefit scheme documents framed in terms of SEBI (SBEB) Regulations, 2021	NA	-
✓ Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes	https://dennetworks.com/upload/investor/Regulation_46_DEN.pdf
✓ Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updation	Yes	https://dennetworks.com/Investors

I. AFFIRMATIONS W.R.T. COMPLIANCE WITH CORPORATE GOVERNANCE PROVISIONS

II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA)refer note below
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b)	Yes

Board composition	17(1), 17(1A), 17(1C), 17(1D) & 17(1E)	Yes
Meeting of Board of directors	17(2)	Yes
Quorum of Board meeting	17(2A)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for Appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Recommendation of Board	17(11)	Yes
Maximum number of directorships	17A	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
Meeting of nomination & remuneration committee	19(3A)	Yes
Role of Nomination and Remuneration Committee	19(4)	Yes
Composition of Stakeholder Relationship Committee	20(1), 20(2)and 20(2A)	Yes
Meeting of stakeholder relationship committee	20 (3A)	Yes
Role of Stakeholders Relationship Committee	20(4)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	Yes
Meeting of Risk Management Committee	21(3A)	Yes
Quorum of Risk Management Committee meeting	21(3B)	Yes
Gap between the meetings of the Risk Management Committee	21(3C)	Yes
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1), (1A), (5) ,(6),& (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes

Approval for material related party transactions	23(4)	Yes
Disclosure of related party transactions on consolidated basis	23(9)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Alternate Director to Independent Director	25(1)	NA
Maximum Tenure	25(2)	Yes
Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	NA
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Declaration from Independent Director	25(8) & (9)	Yes
Directors and Officers insurance	25(10)	Yes
Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	NA
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management Personnel	26(3)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity.	26(6)	NA
Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2), 26A(3)	NA

III Affirmations:

The Listed Entity has approved the Material Subsidiary Policy and the Corporate Governance requirements with respect to the subsidiary of Listed Entity have been complied.

Name : Hema Kumari

Designation: Company Secretary & Compliance officer

Date: 30-04-2025