

**INTEGRATED FILING (GOVERNANCE)**

**A. Compliance Report on Corporate Governance**

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

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

I. Composition of Board of Directors												
Title (Mr./Ms)	Name of the Director	DIN	Category (Chairperson /Executive/ Non-Executive/ independent/ 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 Directorship in listed entities including this listed entity [with reference to proviso to regulation 17 A (1)] & reg. 17A(2)]	No. of memberships in Audit/ Stakeholder Committee (s) including this listed entity (Refer Regulation 26(1) of the LODR Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of the LODR Regulations)
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	-	72.11	26-08-1952	3	3	6	5
Mr.	RAHUL YOGENDRA DUTT	08872616	Non-Executive Independent Director	22-09-2022	22-09-2022	-	39.10	24-08-1976	5	5	7	0
Mr.	ACHUTHAN SIDDHARTH	00016278	Non-Executive Independent Director	22-09-2022	22-09-2022	-	39.10	16-05-1953	5	5	10	5
Ms.	NAINA KRISHNA MURTHY	01216114	Non-Executive Independent Director	14-07-2023	14-07-2023	-	29.18	15-09-1971	5	5	5	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 he 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	

**Note:** The Committees which are mandatory under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, have only been considered for reporting under this Section.

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				
13-10-2025	Yes	7	4	14-07-2025	90

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	13-10-2025	Yes	4	3	14-07-2025	90
Risk Management Committee	13-10-2025	Yes	3	1	14-07-2025	90
Stakeholders Relationship Committee	13-10-2025	Yes	2	1	-	-
Corporate Social Responsibility Committee	13-10-2025	Yes	2	1	-	-
Nomination and remuneration Committee	-	-	-	-	14-07-2025	-

V. Affirmations	Yes/No
1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 <ul style="list-style-type: none"> <li>a. Audit Committee</li> <li>b. Nomination &amp; remuneration committee</li> <li>c. Stakeholders relationship committee</li> <li>d. Risk management committee (applicable to the top 1000 listed entities, voluntary for entities ranked 1001 to 2000)</li> </ul>	Yes
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.	Yes
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.	Yes

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**

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	No
Date of the event	NA
Brief details of the event	NA

<b>Name</b>	Hema Kumari
<b>Designation</b>	Company Secretary & Compliance Officer
<b>Date</b>	30-01-2026

**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 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					

**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
1.	Deputy Commissioner Sector-6, Dehradun, Uttarakhand	A penalty of Rs. 28,800 was levied on the Company under Section 73 of the Central Goods and Services Tax Act, 2017 and the Uttarakhand Goods and Services Tax Act, 2017 vide order dated December 31, 2025.	31-12-2025	The Order has disallowed the reversal of the Goods and Services Tax liability on account of credit notes issued by the Company during the financial year 2021-22.	The financial impact of the Order is to the extent of the penalty levied. There is no impact on operations or other activities of the Company due to the Order.



**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:

<b>S. No</b>	<b>Name of the opposing party</b>	<b>Date of initiation of the litigation / dispute</b>	<b>Status of the litigation / dispute as per last disclosure</b>	<b>Current status of the litigation / dispute</b>
<b>1</b>	Joint Commissioner (ADJN), Central Tax and Central Excise, CGST Kochi Commissionerate	03-02-2025	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 the Company from the LCO. The Order was erroneous and the Company filed an Appeal with Commissioner (Appeals), Central Tax and Central Excise, Kochi ("Appellate Authority") on April 15, 2025.	The Appellate Authority, vide its order dated August 21, 2025 (received by the Company on October 29, 2025), has accepted the contention of the Company and has set aside in toto the order dated February 03, 2025 passed by the Joint Commissioner (ADJN), Central Tax and Central Excise, CGST Kochi Commissionerate and quashed the demand of Goods and Service tax, interest and penalty against the Company. The Company, vide its disclosure dated October 30, 2025, has intimated about the order of the Appellate Authority.

Note to entry no. 1: 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.