

INTEGRATED FILING (GOVERNANCE)

A. Compliance Report on Corporate Governance

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

2. **Quarter ending:** JUNE 30, 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 DWARAKADAS HINGWALA	00160602	Non-Executive - Independent Director	21-12-2019	21-12-2022	-	66.1	26-08-1952	3	3	6	5
Mr.	RAHUL YOGENDRA DUTT	08872616	Non-Executive - Independent Director	22-09-2022	22-09-2022	-	33.09	24-08-1976	5	5	7	0
Mr.	ACHUTHAN SIDDHARTH	00016278	Non-Executive - Independent Director	22-09-2022	22-09-2022	-	33.09	16-05-1953	5	5	10	5
Ms.	NAINA KRISHNA MURTHY	01216114	Non-Executive - Independent Director	14-07-2023	14-07-2023	-	23.17	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				
23-04-2025	Yes	8	4	13-01-2025	99

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	23-04-2025	Yes	4	3	13-10-2025	7	
					21-01-2025	91	
Corporate Social Responsibility Committee	23-04-2025	Yes	3	2	13-01-2025	-	
Risk Management Committee	23-04-2025	Yes	4	2	-	-	
Stakeholders Relationship Committee	23-04-2025	Yes	3	2	-	-	
Nomination and Remuneration Committee	23-04-2025	Yes	3	2	-	-	

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 a. Audit Committee b. Nomination & remuneration committee c. Stakeholders relationship committee d. Risk management committee (applicable to the top 1000 listed entities, voluntary for entities ranked 1001 to 2000)	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

Name	Hema Kumari
Designation	Company Secretary & Compliance Officer
Date	July 30, 2025

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
1	Assistant Commissioner, Office of the Commissioner of Central Tax Audit-II, CGST Audit - II, New Delhi	Penalty of Rs. 87,880 under applicable provisions of the Section 74, 127 and 47 of Central Goods and Services Tax Act, 2017/State Goods and Services Tax Act, 2017	22.05.2025	Penalty has been levied for availment of Input Tax Credit on cancelled dealers and blocked credit under section 17(5) of the Central Goods and Services Tax Act, 2017.	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:

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	<p>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 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 filed petitions before the Hon'ble Karnataka High Court after getting adverse orders from the Commercial Tax Tribunal. 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. For the financial year 2010-11, the appeal filed by the Company with the Commercial Tax Tribunal after getting adverse order from the Joint Commissioner Commercial Taxes - Appeals, was disposed off against the Company and the Company has filed revision application with the Commercial Tax Tribunal. Further, the petitions filed by the Company before</p>	<p>The Company has filed Special Leave Petition before the Hon'ble Supreme Court on May 18, 2025 for the financial year 2008-09 and for the financial years 2011-12 to 2015-16. However, the Department has recovered all the dues through attachment of Bank Guarantees for the period from April 2008 to March 2016.</p>

			the Hon'ble Karnataka High Court for the financial year 2008-09 and for the financial years 2011-12 to 2015-16 were decided against the Company and the Company intends to file writ petition before the Hon'ble Supreme Court.	
2.	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 is erroneous and the Company intends to file an appeal against the Order.	The Company has filed an Appeal with Commissioner Appeal, Cochin, on April 15, 2025.

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.