



January 14, 2021

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai-400 001

Scrip Code- **533137**

**National Stock Exchange of India Limited**

Exchange Plaza  
Plot No. C/1, G Block  
Bandra- Kurla Complex  
Bandra (East), Mumbai-400 051  
Trading Symbol- **DEN**

Dear Sir(s),

**Sub: Standalone and Consolidated Unaudited Financial Results for the quarter/nine months ended December 31, 2020**

In continuation of our letter dated January 7, 2021 and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Unaudited Financial Results (Standalone and Consolidated) for the quarter/ nine months ended December 31, 2020, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at their respective meetings held today.



The meeting of the Board of Directors commenced at 2:30 p.m. and concluded at 3:50 p.m.

Kindly acknowledge the receipt.

Thanking You,

Yours faithfully,

For **DEN NETWORKS LIMITED**

**Jatin Mahajan**  
**Company Secretary**

Enclosed: as above

**DEN NETWORKS LIMITED**

CIN: L92490MH2007PLC344765

Registered Office: Unit No.116, First Floor, CWing Bldg. No.2 Kailas, Industrial Complex L.B.S Marg  
Park Site Vikhroli(W), Mumbai, Mumbai City, Maharashtra, India, 400079

Landline: +91 22 61289999 | E-mail: den@denonline.in | Website: www.dennetworks.com

**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 31<sup>st</sup> December, 2020 ("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.

**For Chaturvedi & Shah LLP**

Chartered Accountants

Registration No. 101720W/ W100355

*Vijay Napawaliya*

**Vijay Napawaliya**

Partner

Membership No. 109859

UDIN: 21109859AAAAAC6927

**Place:** Mumbai

**Date:** 14<sup>th</sup> January, 2021

# DEN NETWORKS LIMITED

CIN: L92490MH2007PLC344765

Registered Office: Unit No.116, First Floor, C Wing Bldg. No.2 Kailas, Industrial Complex L.B.S Marg  
Park Site Vikhrol(W), Mumbai- 400079

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31 DECEMBER, 2020

(Rs. in million, except per share data)						
Particulars	Quarter Ended (Unaudited)			Nine Months Ended (Unaudited)		Year Ended (Audited)
	31 Dec'20	30 Sept'20	31 Dec'19	31 Dec'20	31 Dec'19	31 March'20
<b>1. Income</b>						
(a) Revenue from operations	3,400.88	3,100.93	2,974.88	9,194.67	8,890.62	11,954.83
(b) Other Income	572.79	423.82	483.30	1,622.46	1,421.79	1,877.71
<b>2. Total Income</b>	<b>3,973.67</b>	<b>3,524.75</b>	<b>3,458.18</b>	<b>10,817.13</b>	<b>10,312.41</b>	<b>13,832.54</b>
<b>3. Expenses</b>						
(a) Cost of traded items	53.90	70.21	33.56	164.31	70.74	95.30
(b) Content cost	1,597.96	1,475.53	1,407.21	4,412.08	4,595.74	6,056.40
(c) Placement fees	483.75	375.94	372.89	1,195.58	1,148.44	1,470.77
(d) Employee benefits expense	154.49	144.11	144.86	450.88	435.45	597.41
(e) Finance costs	0.07	10.02	43.98	32.22	278.96	310.32
(f) Depreciation and amortisation expenses	405.73	409.34	376.39	1,213.21	1,340.15	1,663.90
(g) Other expenses	560.52	329.43	550.54	1,259.79	1,548.00	2,399.59
<b>4. Total expenses</b>	<b>3,256.42</b>	<b>2,814.58</b>	<b>2,929.43</b>	<b>8,728.07</b>	<b>9,417.48</b>	<b>12,593.69</b>
<b>5. Profit before tax (2-4)</b>	<b>717.25</b>	<b>710.17</b>	<b>528.75</b>	<b>2,089.06</b>	<b>894.93</b>	<b>1,238.85</b>
<b>6. Tax expense</b>						
(a) Current tax	3.37	-	-	3.37	-	-
(b) Deferred tax	-	-	187.92	-	187.92	375.85
<b>7. Total tax expense</b>	<b>3.37</b>	<b>-</b>	<b>187.92</b>	<b>3.37</b>	<b>187.92</b>	<b>375.85</b>
<b>8. Profit after tax (5-7)</b>	<b>713.88</b>	<b>710.17</b>	<b>340.83</b>	<b>2,085.69</b>	<b>707.01</b>	<b>863.00</b>
<b>9. Other comprehensive income:</b>						
(A) (i) Items that will not be reclassified to profit and loss	0.66	0.43	0.54	(2.05)	0.45	(5.48)
(ii) Income tax effect on above	-	-	-	-	-	-
(B) Item that will be reclassified to profit and loss	-	-	-	-	-	-
<b>10. Total other comprehensive Income</b>	<b>0.66</b>	<b>0.43</b>	<b>0.54</b>	<b>(2.05)</b>	<b>0.45</b>	<b>(5.48)</b>
<b>11. Total comprehensive Income (8+10)</b>	<b>714.54</b>	<b>710.60</b>	<b>341.37</b>	<b>2,083.64</b>	<b>707.46</b>	<b>857.52</b>
<b>12. Paid-up equity share capital (net) (Face value Rs. 10/-)</b>	4,767.66	4,767.66	4,767.66	4,767.66	4,767.66	4,767.66
<b>13. Other Equity excluding revaluation reserve</b>						22,424.60
<b>14. Earnings per share (EPS) (Face value Rs. 10/-)</b>						
(a) Basic EPS	1.49*	1.49*	0.71*	4.37*	1.48*	1.81
(b) Diluted EPS	1.49*	1.49*	0.71*	4.37*	1.48*	1.81
*not annualised						
<b>See accompanying notes to the standalone financial results</b>						



*[Handwritten Signature]*

*[Handwritten Signature]*

**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 14th January 2021.  
The Statutory auditor of the company has carried out a limited review of the aforesaid result.
- 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. 5,405.57 million (net of provision for impairment of Rs. 192.21 million) in subsidiary companies and associate companies as on 31st December, 2020. Of these, net worth of investments with carrying value of Rs. 3,267.36 million (net of provision for impairment of Rs. 192.21 million) and balances of loans / advances of Rs. 177.12 million as at 31st December, 2020 have fully/substantially eroded. Of these, investments aggregating to Rs. 719.41 million (net of provision for impairment of Rs. 33.88 million) in companies whose net worth is fully/substantially eroded have earned profits for nine month ended 31st December, 2020. 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. 20,450.00 million. The proceeds of preferential allotment amounting to Rs. 20,450.00 million have been temporarily invested in liquid mutual funds and fixed deposits, pending utilisation for the same.
- 6 The outbreak of Coronavirus (COVID -19) has impacted businesses globally. The company being service provider of one of the "Essential Services – Television Broadcasting & Distribution" was able to operate under normal course of business during the period of Nationwide Lockdown with minimal impact on operations. In assessing the recoverability of Company's assets such as Investments, Loans, Trade receivables, based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets as of 31st December'20. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

**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  
14 January, 2021



**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 (loss) after tax and total comprehensive income of its associates for the quarter ended 31<sup>st</sup> December, 2020 and for the period from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> December, 2020 ("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 12 subsidiaries included in the consolidated unaudited financial results, whose interim financial information/financial results reflect total revenue of Rs. 1133.65 million and Rs. 3222.66 million, total net profit/(loss) after tax of Rs. (80.41) million and Rs. (343.86) million and total comprehensive income of Rs. (81.18) million and Rs. (344.18) million for the quarter ended 31<sup>st</sup> December, 2020 and for the period from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> December, 2020 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 91 subsidiaries, which have not been reviewed by their auditors, whose interim financial information/financial results reflect total

Continuation sheet..

revenue of Rs. 300.63 million and Rs. 977.01 million, total net profit/(Loss) after tax of Rs. (27.28) million and Rs. (16.20) million and total comprehensive income of Rs. (27.11) million and Rs. (15.38) million for the quarter ended 31st December, 2020 and for the period from 1st April, 2020 to 31st December, 2020 respectively, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net Profit/(loss) after tax of Rs. (6.36) million and Rs. (75.55) million and total comprehensive income of Rs. (6.55) million and Rs. (76.21) million for the quarter ended 31st December, 2020 and for the period from 1st April, 2020 to 31st December, 2020 respectively, as considered in the consolidated unaudited financial results in respect of 6 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.

**For Chaturvedi & Shah LLP**

Chartered Accountants

Registration No. 101720W/ W100355

*Vijay Napawaliya*

**Vijay Napawaliya**

Partner

Membership No. 109859

UDIN: 21109859AAAAAD9192

**Place:** Mumbai

**Date:** 14<sup>th</sup> January, 2021



**Annexure A**

**List of entities consolidated**

**a) Subsidiaries**

<b>S. No.</b>	<b>Name of Company</b>
1	Den Broadband Limited
2	Futuristic Media and Entertainment 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 Limited
8	Den Prince Network Limited
9	Den Satellite Cable Tv Network Limited
10	Den Varun Cable Network Limited
11	Meerut Cable Network Private Limited
12	Den Kashi Cable Network Limited
13	Den Maa Sharda Vision Cable Networks Limited
14	Big DEN Entertainment Limited
15	Sanmati Entertainment Limited
16	Eminent Cable Network Private Limited
17	Rose Entertainment Private Limited
18	Mansion Cable Network Private Limited
19	Den Steel City Cable Network Limited
20	Den A.F. Communication Private Limited
21	Multi Channel Cable Network 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 Limited
27	Devine Cable Network Private Limited
28	Nectar Entertainment Limited
29	Glimpse Communications Private Limited
30	Indradhanush Cable Network Limited
31	Adhunik Cable Network Limited
32	Den Elgee Cable Vision Private Limited
33	Den Malabar Cable Vision Limited
34	Den Malayalam Telenet Private Limited
35	Den Citi Channel Limited

- 36 Cab-I-Net Communications Private Limited
- 37 Den Sariga Communications Limited
- 38 Den Kattakada Telecasting and Cable Services Limited
- 39 Sree Gokulam Starnet Communication Limited
- 40 Den Mcn Cable Network Limited
- 41 Drashti Cable Network Limited
- 42 Fortune (Baroda) Network Private Limited
- 43 Den Patel Entertainment Network Private Limited
- 44 Mahadev Den Cable Network Limited
- 45 Den Rajkot City Communication Private Limited
- 46 Shree Sidhivinayak Cable Network Limited
- 47 Galaxy Den Media & Entertainment Private Limited
- 48 United Cable Network (Digital) Limited
- 49 Den Sahyog Cable Network 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 Networks Private Limited
- 55 Den Premium Multilink Cable Network Private Limited
- 56 Gemini Cable Network Limited
- 57 Den Ashu Cable Limited
- 58 Den Bindra Network Private Limited
- 59 Den Classic Cable Tv Services Limited
- 60 Den Harsh Mann Cable Network Limited
- 61 Den Krishna Cable Tv Network Limited
- 62 Den Mahendra Satellite Private Limited
- 63 Den Pawan Cable Network Limited
- 64 Fab Den Network Limited
- 65 Crystal Vision Media Private Limited
- 66 Multi Star Cable Network Limited
- 67 Den Radiant Satellite Cable Network Private Limited
- 68 Radiant Satellite (India) Private Limited
- 69 Ekta Entertainment Network 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 Limited
- 75 Den Ambey Cable Networks Private Limited
- 76 Disk Cable Network Private Limited

77	Multitrack Cable Network Private Limited
78	Desire Cable Network Limited
79	VBS Digital Distribution Network Limited
80	Den Bcn Suncity Network Limited
81	Den Crystal Vision Network Limited
82	Den Mod Max Cable Network Private Limited
83	Bali Den Cable Network Limited
84	Victor Cable TV Network Limited
85	Den Digital Cable Network Limited
86	Libra Cable Network Limited
87	Jhankar Cable Network 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	Srishti DEN Networks Limited
96	Angel Cable Network Private Limited
97	Den Enjoy Navaratan Network Private Limited
98	DEN Enjoy SBNM Cable Network Private Limited
99	DEN STN Television Network Private Limited
100	Mountain Cable Network Limited
101	Den Faction Communication System Limited
102	Fun Cable Network Private Limited
103	Den Saya Channel Network Limited
104	DEN Prayag Cable Networks Limited

**b) Associate entities**

<b>S. No.</b>	<b>Name of Company</b>
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: L92490MH2007PLC344765  
Registered Office: Unit No.- 116, First Floor, C Wing Bldg. No. 2, Kallias Industrial complex, L.B.S. Marg, Park Site, Vikhroli (W), Mumbai-400079  
**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER 2020**

Particulars		Quarter Ended (Unaudited)			Nine Months Ended (Unaudited)		Year Ended (Audited)
		31 Dec'20	30 Sep'20	31 Dec'19	31 Dec'20	31 Dec'19	31 Mar'20
<b>1. Income</b>							
(a) Revenue from operations		3,421.84	3,376.74	3,180.79	9,811.71	9,636.55	12,914.52
(b) Other income		572.52	411.39	414.25	1,615.46	1,350.67	1,756.64
<b>2. Total income</b>		<b>3,994.36</b>	<b>3,788.13</b>	<b>3,595.04</b>	<b>11,427.17</b>	<b>10,987.22</b>	<b>14,671.16</b>
<b>3. Expenses</b>							
(a) Content cost		1,610.97	1,489.69	1,415.98	4,452.62	4,604.57	6,080.83
(b) Placement Fees		39.75	35.54	10.79	111.19	152.74	163.79
(c) Employee benefits expense		229.69	222.15	237.24	691.00	702.42	949.71
(d) Finance costs		0.07	10.12	43.77	32.78	283.27	318.33
(e) Depreciation and amortisation expense		641.36	617.56	574.53	1,892.00	1,902.18	2,467.86
(f) Other expenses		891.40	1,004.95	933.94	2,643.20	2,596.96	3,603.56
<b>4. Total expenses</b>		<b>3,413.24</b>	<b>3,380.01</b>	<b>3,216.25</b>	<b>9,822.79</b>	<b>10,342.14</b>	<b>13,584.08</b>
<b>5. Profit / (Loss) before share in profit/ (loss) of associates and tax expense (2-4)</b>		<b>581.12</b>	<b>408.12</b>	<b>378.79</b>	<b>1,604.38</b>	<b>645.08</b>	<b>1,087.08</b>
<b>6. Share of profit/ (loss) of associates</b>		<b>(6.36)</b>	<b>(40.27)</b>	<b>12.20</b>	<b>(75.55)</b>	<b>45.37</b>	<b>11.26</b>
<b>7. Profit/(Loss) before tax (5+6)</b>		<b>574.76</b>	<b>367.85</b>	<b>390.99</b>	<b>1,528.83</b>	<b>690.45</b>	<b>1,098.34</b>
<b>8. Tax expense</b>							
(a) Current tax		6.66	9.88	4.10	31.66	43.58	25.91
(b) Deferred tax		(31.28)	(9.74)	264.08	(53.12)	285.65	486.05
<b>9. Total tax expense</b>		<b>(24.62)</b>	<b>0.14</b>	<b>268.18</b>	<b>(21.46)</b>	<b>329.23</b>	<b>511.96</b>
<b>10. Profit/(Loss) after tax (7-9)</b>		<b>599.38</b>	<b>367.71</b>	<b>122.81</b>	<b>1,550.29</b>	<b>361.22</b>	<b>586.38</b>
<b>11. Other comprehensive income:</b>							
(A) (i) Items that will not be reclassified to profit and loss		(0.09)	2.66	0.98	(0.81)	1.92	(3.10)
(ii) Income tax effect on above		0.16	(0.03)	(0.13)	(0.01)	(0.38)	(0.67)
(iii) Share of other comprehensive income in associates to the extent that will not be reclassified to profits and loss		(0.19)	(0.18)	-	(0.66)	-	(1.14)
(B) Items that will be reclassified to profit and loss		-	-	-	-	-	-
<b>12. Total other comprehensive income</b>		<b>(0.12)</b>	<b>2.45</b>	<b>0.85</b>	<b>(1.48)</b>	<b>1.54</b>	<b>(4.91)</b>
<b>13. Total comprehensive income (10+12)</b>		<b>599.26</b>	<b>370.16</b>	<b>123.66</b>	<b>1,548.81</b>	<b>362.76</b>	<b>581.47</b>
<b>14. Profit / (Loss) attributable to :</b>							
- Owners of the Company		655.66	367.63	193.57	1,609.81	453.04	699.60
- Non-controlling interest		(56.28)	0.08	(70.76)	(59.52)	(91.82)	(113.22)
		<b>599.38</b>	<b>367.71</b>	<b>122.81</b>	<b>1,550.29</b>	<b>361.22</b>	<b>586.38</b>
<b>15. Other comprehensive income attributable to :</b>							
- Owners of the Company		0.31	2.40	0.67	(1.23)	1.05	(5.72)
- Non-controlling interest		(0.43)	0.05	0.18	(0.25)	0.49	0.81
		<b>(0.12)</b>	<b>2.45</b>	<b>0.85</b>	<b>(1.48)</b>	<b>1.54</b>	<b>(4.91)</b>
<b>16. Total comprehensive income attributable to :</b>							
- Owners of the Company		655.97	370.03	194.24	1,608.58	454.09	693.88
- Non-controlling interest		(56.71)	0.13	(70.58)	(59.77)	(91.33)	(112.41)
		<b>599.26</b>	<b>370.16</b>	<b>123.66</b>	<b>1,548.81</b>	<b>362.76</b>	<b>581.47</b>
<b>17. Paid-up equity share capital (net) (Face value Rs. 10/-)</b>		<b>4,767.66</b>	<b>4,767.66</b>	<b>4,767.66</b>	<b>4,767.66</b>	<b>4,767.66</b>	<b>4,767.66</b>
<b>18. Other equity (excluding revaluation reserve)</b>							<b>21,257.97</b>
<b>19. Earnings per share (EPS) (Face value Rs. 10/-)</b>							
(a) Basic		1.38*	0.77*	0.41*	3.38*	0.95*	1.47
(b) Diluted		1.38*	0.77*	0.41*	3.38*	0.95*	1.47
*not annualised							
See accompanying notes to the consolidated financial results							



*[Signature]*

## DEN NETWORKS LIMITED

CIN: L92490MH2007PLC344765

Registered Office: Unit No.- 116, First Floor, C Wing Bldg. No. 2, Kallias Industrial complex, L.B.S. Marg, Park Site, Vikhroli (W), Mumbai-400079

UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER 2020

Particulars	Quarter Ended (Unaudited)			Nine Months Ended (Unaudited)		(Rs. in million) Year Ended (Audited)
	31 Dec'20	30 Sep'20	31 Dec'19	31 Dec'20	31 Dec'19	31 Mar'20
<b>Segment Revenue</b>						
(a) Cable distribution network	3,228.86	3,188.27	3,004.63	9,261.78	9,105.60	12,207.40
(b) Broadband	192.98	188.47	176.16	549.93	530.95	707.12
<b>Total</b>	<b>3,421.84</b>	<b>3,376.74</b>	<b>3,180.79</b>	<b>9,811.71</b>	<b>9,636.55</b>	<b>12,914.52</b>
<b>Segment Results</b>						
(a) Cable distribution network	26.26	35.99	62.34	131.58	(259.71)	(147.93)
(b) Broadband	(17.59)	(29.14)	(54.03)	(109.88)	(162.61)	(203.30)
<b>Total</b>	<b>8.67</b>	<b>6.85</b>	<b>8.31</b>	<b>21.70</b>	<b>(422.32)</b>	<b>(351.23)</b>
Add/Less :						
i. Finance costs	(0.07)	(10.12)	(43.77)	(32.78)	(283.27)	(318.33)
ii. Other income	572.52	411.39	414.25	1,615.46	1,350.67	1,756.64
<b>Profit / (Loss) before share in profit/ (loss) of associates and tax expense</b>	<b>581.12</b>	<b>408.12</b>	<b>378.79</b>	<b>1,604.38</b>	<b>645.08</b>	<b>1,087.08</b>
Add : Share of profit/(loss) of associates	(6.36)	(40.27)	12.20	(75.55)	45.37	11.26
<b>Profit/ (Loss) before tax</b>	<b>574.76</b>	<b>367.85</b>	<b>390.99</b>	<b>1,528.83</b>	<b>690.45</b>	<b>1,098.34</b>
Less: Tax expense	(24.62)	0.14	268.18	(21.46)	329.23	511.96
<b>Profit / (Loss) after tax</b>	<b>599.38</b>	<b>367.71</b>	<b>122.81</b>	<b>1,550.29</b>	<b>361.22</b>	<b>586.38</b>
<b>Segment Assets</b>						
(a) Cable distribution network	10,733.63	10,687.01	11,641.65	10,733.63	11,641.65	11,575.11
(b) Broadband	693.87	692.62	779.72	693.87	779.72	786.44
<b>Total segment assets</b>	<b>11,427.50</b>	<b>11,379.63</b>	<b>12,421.37</b>	<b>11,427.50</b>	<b>12,421.37</b>	<b>12,361.55</b>
Add: Unallocated assets	24,291.62	23,647.60	25,033.79	24,291.62	25,033.79	24,535.82
<b>Total assets</b>	<b>35,719.12</b>	<b>35,027.23</b>	<b>37,455.16</b>	<b>35,719.12</b>	<b>37,455.16</b>	<b>36,897.37</b>
<b>Segment Liabilities</b>						
(a) Cable distribution network	7,201.84	7,099.31	8,498.80	7,201.84	8,498.80	7,696.90
(b) Broadband	260.09	254.22	267.18	260.09	267.18	310.78
<b>Total segment liabilities</b>	<b>7,461.93</b>	<b>7,353.53</b>	<b>8,765.98</b>	<b>7,461.93</b>	<b>8,765.98</b>	<b>8,007.68</b>
Add: Unallocated liabilities	5.46	5.68	2,129.82	5.46	2,129.82	2,154.81
<b>Total liabilities</b>	<b>7,467.39</b>	<b>7,359.21</b>	<b>10,895.80</b>	<b>7,467.39</b>	<b>10,895.80</b>	<b>10,162.49</b>



**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 the Board of Directors has approved the above results and its release at their respective meetings held on 14th January 2021.  
The Statutory auditor of the company has carried out a limited review of the above result.
- 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. 20,450.00 million. The proceeds of preferential allotment amounting to Rs. 20,450.00 million have been temporarily invested in liquid mutual funds and fixed deposits, pending utilisation for the same.
- 5 The outbreak of Coronavirus (COVID -19) has impacted businesses globally. The group being service provider of one of the "Essential Services - Television Broadcasting & Distribution" was able to operate under normal course of business during the period of Nationwide Lockdown with minimal impact on operations. In assessing the recoverability of group's assets such as Investments, Loans, Trade receivables, based on current indicators of future economic conditions, the group expects to recover the carrying amount of these assets as of 31st Dec'20. The group will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

**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  
14th January, 2021



**FINANCIAL EXPRESS**

FRIDAY, JANUARY 15, 2021



## DEN NETWORKS LIMITED

CIN: L92490MH2007PLC344765

Registered Office: Unit No.- 116, First Floor, C Wing Bldg. No. 2, Kailas Industrial complex, L.B.S. Marg, Park Site, Vikhroli (W), Mumbai -400079

Phone No.: +91-22 20870451, Email Id: investorrelations@denonline.in, www.dennetworks.com

### STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(Rs. In million except per share data)

S. No.	Particulars	Quarter ended			Nine Month ended		Year ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1.	Total Income from Operations	3,421.84	3,376.74	3,180.79	9,811.71	9,636.55	12,914.52
2.	Profit / (Loss) for the period (Before Tax, Exceptional and/or Extra-Ordinary items)	574.76	367.85	390.99	1,528.83	690.45	1,098.34
3.	Profit / (Loss) for the period before Tax (after Exceptional and/or Extra-Ordinary items)	574.76	367.85	390.99	1,528.83	690.45	1,098.34
4.	Profit / (Loss) for the period after tax (after Exceptional and/or Extra-Ordinary items)	599.38	367.71	122.81	1,550.29	361.22	586.38
5.	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and other Comprehensive income (after tax))	599.26	370.16	123.66	1,548.81	362.76	581.47
6.	Paid-up Equity Share Capital (net)	4,767.66	4,767.66	4,767.66	4,767.66	4,767.66	4,767.66
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year						21,257.97
8.	Earning Per Share (Face value Rs. 10/-)						
	(a) Basic	1.38	0.77	0.41	3.38	0.95	1.47
	(b) Diluted	1.38	0.77	0.41	3.38	0.95	1.47

**Notes to the consolidated financial results:**

- The above is an extract of the detailed format of Quarterly and Nine Months ended 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 and Nine Months ended Financial Results are available on the websites of the Stock Exchanges and Den Networks Ltd. ([www.dennetworks.com](http://www.dennetworks.com)).
- The Quarterly and Nine Months ended Financial Results have been reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on January 14, 2021.
- Following are the particulars of the Company on standalone financials:-

(Rs. In million)

Particulars	Quarter ended			Nine Month ended		Year ended
	31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
Revenue from operations	3,400.88	3,100.93	2,974.88	9,194.67	8,890.62	11,954.83
Profit Before Tax	717.25	710.17	528.75	2,089.06	894.93	1,238.85
Profit After Tax	713.88	710.17	340.83	2,085.69	707.01	863.00

For and on behalf of Board of Directors of

**DEN NETWORKS LIMITED**

SD/-

**SAMEER MANCHANDA**

Chairman Managing Director

DIN: 00015459

Date : 14/01/2021

Place : New Delhi



शुक्रवार, दि. १५ जानेवारी २०२१



## डेन नेटवर्क्स लिमिटेड

सीआयएन: एलए २४९०एमएच२००७पीएलसी३४४७६५

नॉदणीकृत कार्यालय: युनिट क्र.११६, १ला मजला, सी विंग, इमारत क्र.२, कैलास इंस्टीट्यूट कॉम्प्लेक्स, एल.बी.एस. मार्ग,

पार्क साईट, विल्लोपी (प.), मुंबई-४०००७९. दूर.क्र:९१-२२-२०८७०४५९.

वेबसाइट: [www.denetworks.com](http://www.denetworks.com), ई-मेल: [investorrelations@denonline.in](mailto:investorrelations@denonline.in)

३५ डिसेंबर, २०२० रोजी संपलेल्या तिमाही व नऊमाहीकरिता एकत्रित वित्तीय निष्कर्षाचा अहवाल

(ए. इतिहास, प्राचीन ऐतिहासिक व्यक्तित्व)

[illegible]

एषः शिवाय विष्णवे न लिख्यमानोऽस्तीति

- [illegible]

(च. अक्षरालिखित)

पार्षदीय	सपरेली गिनाही			सपरेली मजगानी			सपरेली पर्व
	ई. ५२.२०२० (अलेखापडिआ)	ई. ०९.२०२० (अलेखापडिआ)	ई. ५२.२०१९ (अलेखापडिआ)	ई. ५२.२०२० (अलेखापडिआ)	ई. ५२.२०१९ (अलेखापडिआ)	ई. ०९.२०१० (अलेखापडिआ)	
पार्षदावधुत मजगुन	३४००.८८	३९००.९३	२९४४.८८	९९९५.६४	८८९०.६२	९९९५४.८३	
पार्षदुर्व मजग	४९४.२५	४९०.९४	५२८.४५	२०८९.०६	८९५.९३	९२३८.८५	
पार्षदावधुत मजग	४९३.८८	४९०.९४	३४०.८३	२०८५.६९	४०४.०९	८६३.००	

ठिकाण: नवी दिल्ली

दिनांक: १४ जालेपारी, २०२१

संवाताय संवाताय्या पत्तये च पत्तिया

सेल नेटवर्कर्स लिमिटेड

प्राप्ति/-

समीक्षा

अध्यक्ष/ज्येष्ठध्यापकगण संयोजक

सीतामण्डल-०००५५४५५५