

January 13, 2025

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra- Kurla Complex, Bandra (East), Mumbai - 400 051

Scrip Code - **533137**

Trading Symbol - **DEN**

Dear Sir(s),

Sub: <u>Standalone and Consolidated Unaudited Financial Results for the quarter</u> and nine months ended December 31, 2024

In continuation of our letter dated January 6, 2025 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 and nine months ended December 31, 2024, along with Limited Review Reports of the Statutory Auditors on the above Results.

The said Financial Results were duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at their respective meetings held today i.e. January 13, 2025. The same can also be accessed at the Company's website at <u>www.dennetworks.com</u>

The meeting of the Board of Directors commenced at 3:00 P.M. and concluded at 4:05 P.M.

You are requested to take the same on records.

Thanking you,

Yours faithfully,

For DEN NETWORKS LIMITED

Hema Kumari Company Secretary & Compliance Officer

Encl: As above

DEN Networks Limited

CIN: L92490MH2007PLC344765 **Corp. Office**: 236, Okhla Industrial Estate, Phase-III, New Delhi-110 020 Landline: +91 11 40522200 ||Facsimile: +91 11 40522203 ||E-mail: den@denonline.in||www.dennetworks.com **Regd. Office**: Unit No.116, First Floor, C Wing Bldg. No.2 Kailas Industrial Complex L.B.S Marg Park Site Vikhroli(W), Mumbai, Mumbai City, Maharashtra, India, 400 079 Landline: +91 22 25170178 ||E-mail: den@denonline.in|| Website: www.dennetworks.com



Independent Auditor's Review Report on Unaudited Standalone 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

- We have reviewed the accompanying statement of unaudited standalone financial results of **Den Networks Limited ("the Company")** for the quarter ended 31st December, 2024 and for the period from 1st April 2024 to 31st December 2024 ("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 Listing 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 unaudited standalone 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 Listing Regulations, 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

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Vijay Napawaliya Partner Membership No. 109859 UDIN: 25109859BMMJNY9949

Place: Mumbai Date: 13th January, 2025



DEN NETWORKS LIMITED

CIN: L92490MH2007PLC344765

UN: L9249UMH2007PLC344765 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 STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2024

	Particulars		uarter Ended (Unaudited)	(Rs. in million, excep Nine Months Ended		Year Ended	
		31st Dec'24	30th Sept'24	31st Dec'23	(Unaudited) 31st Dec'24 31st Dec'23		(Audited)
1.	Income				5150 000 24	SISt Dec 23	31st March
	(a) Revenue from operations						
	(b) Other income	2,582.96	2,447.12	2,666.69	7,455.83		
2.	Total income	530.11	672.85	494.64	1,736.81	8,105.98	10,347
	i otar nicome	3,113.07	3,119.97	3,161.33		1,489.27	2,043
	Expenses			5/202.55	9,192.64	9,595.25	12,391
	(a) Cost of traded items	44.77					
	(b) Content cost	44.77	70.07	35.93	147.59	108.03	129
	(c) Placement fees	1,577.03	1,389.64	1,527.34	4,375.80	4,581.41	6,012
	(d) Employee benefits expense	434.22	435.57	386.18	1,173.00	1,103.94	1,408
	(e) Finance costs	166.09	171.40	149.19	489.48	468.20	629
	(f) Depreciation and amortisation expenses	5.05	5.18	5.59	15.80	18.47	
	(g) Other expenses	179.95	183.98	180.03	535.92	553.89	24
- L	Total expenses	353.06	387.45	332.51	1,142.26	1,034.50	727
		2,760.17	2,643.29	2,616.77	7,879.85	7,868.44	1,393 10,326.
	Profit before tax (2-4)	352.90	475.50				
		552.50	476.68	544.56	1,312.79	1,726.81	2,065
	Fax expense						
1.2	a) Current tax		-				
11	b) Deferred tax	121.73	133.03	124.00	36.79	-	53
1	otal tax expense	121.73	133.03	134.60	341.93	386.56	254
	Profit after tax (5-7)		155.05	134.60	378.72	386.56	308.
ľ	font after tax (5-7)	231.17	343.65	409.96	934.07	1 2 4 9 9 7	
C	other comprehensive income:				554.07	1,340.25	1,756.
10	 A) (i) Items that will not be reclassified to profit and loss 						
	(ii) Income tax effect on above	2.18	0.57	(2.00)	4.01	(1.53)	(2)
0	 B) (i) Items that will be reclassified to profit and loss 	(0.55)	(0.14)	0.50	(1.01)	0.38	(2.
Ľ	(ii) Income tax effect on above	-	-	-	-	3.40	0.
_		-	-	-	-	(0.86)	3. (0.
	otal other comprehensive income	1.63	0.43	(1.50)	3.00	1.39	0.7
T	otal comprehensive income (8+10)	232.80	344.08	408.46	937.07	1,341.64	1 757 0
Pa	aid-up equity share capital (net) (Face value Rs. 10/-)	4767.66				1,341.04	1,757.3
		4,767.66	4,767.66	4,767.66	4,767.66	4,767.66	4,767.6
01	ther Equity excluding revaluation reserve						
Ea	rnings per share (EPS) (Face value Rs. 10/-)						31,360.4
) Basic EPS						
) Diluted EPS	0.48*	0.72*	0.86*	1.96*	2.81*	
•	ot annualised	0.48*	0.72*	0.86*	1.96*	2.81*	3.6
Se	sults accompanying notes to the standalone financial sults					2.01	3.6





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Notes to the standalone unaudited financial results:

- The figures for the corresponding previous period / year have been regrouped / rearranged wherever considered necessary to make 1 them comparable.
- The audit committee has reviewed the above results and the Board of Directors has approved the above results and its release at their 2 respective meetings held on 13th January, 2025. The statutory auditors of the company has carried out a limited review of the above results for the quarter and nine months ended 31st December, 2024.
- The Company is engaged only in the cable business hence there is no separate reportable segment as per requirements of Ind AS 108 -3 Operating Segments.
- 4 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 invested in mutual funds and fixed deposits, pending utilisation for the same.

For and on behalf of the Board of Directors of DEN NETWORKS LIMITED ORK Z NEW DELH ~ SAMER MANCHANDA S.N. Sharma Chairman and Chief Executive Officer Non-Executive Director DIN: 00015459 JED

New Delhi 13th January, 2025





Independent Auditor's Review Report on unaudited consolidated 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 unaudited consolidated 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/(loss) after tax and total comprehensive income of its associates for the quarter ended 31st December, 2024 and for the period from 1st April 2024 to 31st December, 2024 ("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 Listing Regulations"), 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 no. CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, 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 unaudited consolidated 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 Listing Regulations, 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 32 subsidiaries included in the unaudited consolidated financial results, whose interim financial information/financial results reflect total revenue of Rs.1,126.11 million and Rs.3,285.67 million, total net profit/ (loss) after tax Rs.153.87 million and Rs.359.01 million and total comprehensive income of Rs.153.97 million and Rs.359.33 million for the quarter ended 31st December, 2024 and for the period from 1st April, 2024 to 31st December, 2024 respectively as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also include the Group's share of net Profit/ (loss) after tax of Rs. (3.53) million and Rs. (21.78) million and total comprehensive income of Rs.(3.54) million and Rs.(21.80) million for the quarter ended 31st December, 2024 and for the period from 1st April, 2024 to 31st December, 2024, as considered in the unaudited consolidated financial results in respect of 5 associates. 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 and associates 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.

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

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Vijay Napawaliya Partner Membership No. 109859 UDIN: 25109859BMMJNX8309

Place: Mumbai Date: 13th January, 2025

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CHATURVEDI & SHAH

Annexure A

List of entities consolidated

a) Subsidiaries

S. No. Name of Company

- 1 Den Broadband Limited
- 2 Futuristic Media and Entertainment Limited
- 3 Den Budaun Cable Network Private Limited
- 4 Den F K Cable TV Network Private Limited
- 5 Den Satellite Cable TV Network Limited
- 6 Meerut Cable Network Private Limited
- 7 Den Kashi Cable Network Limited
- 8 Kishna Den Cable Networks Private Limited
- 9 Bhadohi Den Entertainment Private Limited
- 10 Eminent Cable Network Private Limited
- 11 Rose Entertainment Private Limited
- 12 Mansion Cable Network Private Limited
- 13 Den Malayalam Telenet Private Limited
- 14 Drashti Cable Network Limited
- 15 Mahadev Den Cable Network Limited
- 16 Den Rajkot City Communication Private Limited
- 17 Galaxy Den Media & Entertainment Private Limited
- 18 Den-Manoranjan Satellite Private Limited
- 19 Den Nashik City Cable Network Private Limited
- 20 Den Supreme Satellite Vision Private Limited
- 21 Den Discovery Digital Networks Private Limited
- 22 Den Premium Multilink Cable Network Private Limited
- 23 Radiant Satellite (India) Private Limited
- 24 Srishti Den Networks Limited
- 25 Den Enjoy Cable Networks Private Limited
- 26 Den Enjoy Navaratan Network Private Limited
- 27 Den Fateh Marketing Private Limited
- 28 Mahavir Den Entertainment Private Limited
- 29 Den Ambey Cable Networks Private Limited
- 30 VBS Digital Distribution Network Limited
- 31 Den Mod Max Cable Network Private Limited
- 32 Den Saya Channel Network Limited
- 33 Libra Cable Network Limited





b) Associate entities

S. 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



	8				(R	s. in million excep	t per chare dat	
	Particulars	Quarter Ended (Unaudited)			Nine Months Ended (Unaudited)		Year Ended (Audited)	
-		31st Dec'24	30th Sep'24	31st Dec'23	31st Dec'24	31st Dec'23	31st Mar'24	
1.	Income							
	(a) Revenue from operations	2,607.04	2 400 00					
	(b) Other income	550.82	2,490.80 691.83	2,729.37	7,573.12	8,227.31	10,807.4	
2.	Total income	3,157.86	3,182.63	509.16 3,238.53	1,794.64 9,367.76	1,523.27	2,069.3	
3.	Expenses			-,	5,507.70	9,750.58	12,876.8	
	(a) Content cost	- 822 1						
	(b) Employee benefits expense	1,590.01	1,402.93	1,541.83	4,415.58	4,625.05	6,070.6	
	(c) Finance costs	202.58	207.96	185.41	598.78	596.92	796.7	
	(d) Depreciation and amortisation expense	5.11	5.18	5.94	15.86	19.38	25.7	
	(e) Other expenses	264.21 537.76	274.09	280.95	795.19	849.01	1,128.1	
	Total expenses	2,599.67	601.54	595.48	1,722.27	1,858.07	2,392.6	
	Profit before share in profit/ (loss) of associates and tax expense		2,491.70	2,609.61	7,547.68	7,948.43	10,413.9	
	(2-4)	558.19	690.93	628.92	1,820.08	1,802.15	2,462.94	
	Share of profit/ (loss) of associates	(3.53)	(2.00)	(9.93)	(21.78)	(43.65)	(16.68	
	Profit before tax (5+6)	554.66	688.93				(10.00	
		554.00	000.93	618.99	1,798.30	1,758.50	2,446.26	
•	Tax expense							
	(a) Current tax (b) Deferred tax	15.11	27.23	1.70	79.73	3.90	55.60	
	Total tax expense	120.26	145.21	138.71	349.88	397.17	262.72	
		135.37	172.44	140.41	429.61	401.07	318.32	
0.	Profit after tax (7-9)	419.29	516.49	478.58	1,368.69	1,357.43	2,127.94	
1.	Other comprehensive income:							
	(A) (i) Items that will not be reclassified to profit and loss	2.29	0.67	1.52	4.34	3.00	2.22	
	(ii) Income tax effect on above	(0.55)	(0.14)	0.50	(1.01)	0.38	3.32 0.46	
	(iii) Share of other comprehensive income in associates to the extent that will not be reclassified to profits and loss	(0.01)	0.03	0.01	(0.02)	0.02	(0.10	
	(B) (i) Items that will be reclassified to profit and loss							
	(ii) Income tax effect on above	-	-	-	-	3.40	3.40	
	NAME CONTRACTOR AND	-	-	-	~	(0.86)	(0.86	
2.	Total other comprehensive income	1.73	0.56	2.03	3.31	5.94	6.22	
3.	Total comprehensive income (10+12)	421.02	517.05	480.61	1,372.00	1,363.37	2,134.16	
1.	Profit / (Loss) attributable to :						-/-0 1120	
	- Owners of the Company	403.13	520.51	472.84	1,378.80	1 355 80		
	- Non-controlling interest	16.16	(4.02)	5.74	(10.11)	1,355.89 1.54	2,146.50	
		419.29	516.49	478.58	1,368.69	1,357.43	(18.56) 2,127.94	
.	Other comprehensive income attributable to :					-/00/110	2/12/.34	
•	- Owners of the Company	1.05						
	- Non-controlling interest	1.65	0.49	2.03	3.09	5.93	5.64	
		0.08	0.07	-	0.22	0.01	0.58	
		1.75	0.56	2.03	3.31	5.94	6.22	
•	Total comprehensive income attributable to :							
	- Owners of the Company	404.78	521.00	474.87	1,381.89	1,361.82	2,152.14	
	- Non-controlling interest	16.24	(3.95)	5.74	(9.89)	1.55	(17.98)	
		421.02	517.05	480.61	1,372.00	1,363.37	2,134.16	
	Paid-up equity share capital (net) (Face value Rs. 10/-)	4,767.66	4,767.66	4,767.66	4,767.66	4,767.66	4,767.66	
	Other equity (excluding revaluation reserve)				17107100	4,707.00		
	Earnings per share (EPS) (Face value Rs. 10/-)						29,433.40	
	a) Basic	0.85*	1.09*	0.00*	2.00#			
	b) Diluted	0.85*	1.09* 1.09*	0.99* 0.99*	2.89*	2.84*	4.50	
	not annualised			0.99	2.89	2.84*	4.50	
- L -	See accompanying notes to the consolidated financial results			1	1	1		

DEN NETWORKS LIMITED CIN: L92490MH2007PLC344765





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Registered Office: Unit No 116, First Floor UNAUDITED CONSOLIDATED SEG	CIN: L92	NETWORKS LIMITED 490MH2007PLC3447 Kailas Industrial com		rk Sita Vikhroli (uu)				
UNAUDITED CONSOLIDATED SEG	MENT INFORMATION	FOR THE QUARTER A	ND NINE MONTHS EN	DED 31ST DECEMBER	, Mumbai-400079 R, 2024			
	Quarter Ended (Rs.							
Particulars	(Unaudited)			Nine Months Ended (Unaudited)		Year Ended		
Segment Revenue	31st Dec'24	30th Sep'24	31st Dec'23	31st Dec'24	31st Dec'23	(Audited) 31st Mar'24		
(a) Cable distribution network						31st Mar 24		
(b) Broadband	2,495.73	2,374.26	2,648.03	7,224.05				
Total	111.31	116.54	81.34	349.07	7,982.72	10,440.3		
	2,607.04	2,490.80	2,729.37	7,573.12	244.59	367.1		
Segment Results			-/	7,575.12	8,227.31	10,807.48		
(a) Cable distribution network								
(b) Broadband	(21.12)	(20.66)	151.52	(46.46)	448,88			
Total	33.60	24.94	(25.82)	87.76	(150.62)	533.39		
	12.48	4.28	125.70	41.30	298.26	(114.08		
Add/(Less) :					290,20	419,31		
i. Finance costs	15							
ii. Other income	(5.11)	(5.18)	(5.94)	(15.86)	(19.38)	(75.7		
Profit before share in profit/ (loss) of associates and tax expense	550.82	691.83	509.16	1,794.64	1,523.27	(25.74		
, and the copense	558.19	690.93	628.92	1,820.08	1,802.15	2,069.37		
					1,002.15	2,462.94		
Add : Share of profit/(loss) of associates	(3.53)	(2.00)						
Drafit hafaan t	(5.55)	(2.00)	(9.93)	(21.78)	(43.65)	(16.68		
Profit before tax	554.66	688.93	618.00			(20100		
Less: Tax expense		000.93	618.99	1,798.30	1,758.50	2,446.26		
Less. Tax expense	135.37	172.44	140.41					
Profit after tax			140.41	429.61	401.07	318.32		
	419.29	516.49	478.58	1 260 60				
Segment Assets				1,368.69	1,357.43	2,127.94		
(a) Cable distribution network								
(b) Broadband	9,177.54	9,114.95	9,403.67	9,177.54	9,403.67			
fotal segment assets	383.39	403.85	400.15	383.39	400.15	8,870.21		
	9,560.93	9,518.80	9,803.82	9,560.93	9,803.82	437.03		
Add: Unallocated assets	21 54 4 62				0,000102	9,307.24		
	31,514.63	31,133.49	29,549.00	31,514.63	29,549.00	29,958.25		
otal assets	41,075.56	40 (52 20			/0/0100	29,930.23		
		40,652.29	39,352.82	41,075.56	39,352.82	39,265,49		
egment Liabilities								
(a) Cable distribution network	4,824.17	4,792.36	5 470 44	a constant and				
(b) Broadband	245.39	274.86	5,178.13	4,824.17	5,178.13	4,344.21		
otal segment liabilities	5,069.56	5,067.22	293.68 5,471.81	245.39	293.68	286.49		
Add: Unallocated liabilities			5,4/1.01	5,069.56	5,471.81	4,630.70		
Add. onanocated liabilities	-	-						
otal liabilities			-	-	-	-		
	5,069.56	5,067.22	5,471.81	5,069.56				





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 13th January 2025. The Statutory Auditors of the Company has carried out a limited review of abovesaid 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. 20,450.00 million. The proceeds of preferential allotment amounting to Rs. 20,450.00 million have been invested in mutual funds and fixed deposits, pending utilisation for the same.

half of the Board of Directors or an VORKS LIMITED ORA Z NEW DELL SAMPER MANCHANDA S.N. Sharma Chairman and Non-Executive Directo Chief Executive Officer DIN: 00015459 New Delhi & 13th January, 2025 MUMBA DAG