

LUCID SYSTEMS PRIVATE LIMITED

CIN: U72900DL2001PTC112824

Regd. Address: 236, Okhla Industrial Area, Phase-III, New Delhi-110020

Email Id: compliancejvc@gmail.com; Phone No.: +91-11-40522200;

January 31, 2018

The National Stock Exchange of India Limited

Exchange Plaza,
Plot no. C/1, G- Block
Bandra Kula Complex
Bandra (E), Mumbai - 400051

BSE Limited

15th Floor, P J Towers
Dalal Street, Mumbai - 400001

Sub: - Disclosure for Release of encumbered shares under Regulation 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/ Ma'am,

Please find attached disclosure under Regulation 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for release of 27,00,000 (Twenty Seven Lakhs) Pledged Equity Shares.

You are requested to take note of the same.

Thanking You,

Yours faithfully

**For and on behalf of Board of Directors of
Lucid Systems Private Limited**

For Lucid Systems Pvt. Ltd.
Tapesh Virendra Singhi

Tapesh Virendra Singhi
Director
DIN: 01691488

Encl: As above

Copy to:

1. DEN Networks Limited
236, Okhla Industrial Estate Phase-III,
New Delhi-110020

Format for disclosure by the Promoter(s) to the Stock exchanges and to the Target Company for encumbrance of shares/ invocation of encumbrance release of encumbrance in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)		DEN NETWORKS LIMITED											
Name of the stock exchanges where the shares of the target company are listed		NSE & BSE											
Date of reporting		31-01-2018											
Name of the promoter or PACs on whose shares encumbrance has been created/released/invoked :		LUCID SYSTEMS PRIVATE LIMITED											
Details of the creation of encumbrance													
Name of the promoter(s) or PACs with him	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance(3)						Post event holding of encumbered shares [creation [(2)+(3)]/ release[(2)-(3)]/invocation[(1)-(3)]]		
	Number	% of Total share capital	Number	% of Total share capital	Type of event (creation/ release/ invocation)	Date of creation/ release/ invocation	Type of encumbrance (pledge/ disposal/ undertaking/ others)	Reasons for encumbrance**	Number	% of share capital	Name of the entity in whose favor shares encumbered**	Number	% of Total share capital
LUCID SYSTEMS PRIVATE LIMITED	1,60,00,000	8.17	87,00,000	4.44	Release	31-01-2018	Pledge	Repayment of Loan	27,00,000	1.38	IDFC Bank Limited	60,00,000	3.06

For and on behalf of Board of Directors of
Lucid Systems Private Limited

For Lucid Systems Private Limited
TAPESH VIRENDRA SINGHIL
Director
DIN: 01691488

Place : New Delhi
Date : 31/01/2018

*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

*** This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.