



October 13, 2022

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 and half year ended September 30, 2022

In continuation of our letter dated October 6, 2022 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 half year ended September 30, 2022, 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. October 13, 2022 together with Limited Review Reports of the Statutory Auditors on the above Results.

The Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2022, as approved by the Board, will also be available on the Company's website at **www.dennetworks.com**.

The meeting of the Board of Directors commenced at 04:15 P.M. and concluded at 06:15 P.M.

You are requested to take note of the same in your record.

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**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Den Networks Limited ("the Company")** for the quarter ended 30th September, 2022 and for the period from 1st April 2022 to 30th September, 2022 ("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

Vijay Napawaliya



Vijay Napawaliya

Partner

Membership No. 109859

UDIN: 22109859AZNPQO7947

Place: Mumbai

Date: 13th October, 2022

DEN NETWORKS LIMITED

CIN: L92490MH2007PLC344765

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

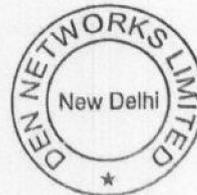
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022

(Rs. In million, except per share data)

Particulars	Quarter Ended (Unaudited)			Half Year Ended (Unaudited)		Year Ended (Audited)
	30th Sept'22	30th June'22	30th Sept'21	30th Sept'22	30th Sept'21	31st March'22
1. Income						
(a) Revenue from operations	2,793.25	2,747.31	2,955.30	5,540.56	5,844.00	11,537.63
(b) Other Income	491.15	34.97	352.82	526.12	686.41	1,217.03
2. Total Income	3,284.40	2,782.28	3,308.12	6,066.68	6,530.41	12,754.66
3. Expenses						
(a) Cost of traded items	54.45	112.28	50.92	166.73	- 90.72	247.02
(b) Content cost	1,558.66	1,424.59	1,585.71	2,983.25	3,129.04	6,068.93
(c) Placement fees	338.85	319.63	379.99	658.48	722.14	1,377.92
(d) Employee benefits expense	163.68	165.59	156.86	329.27	323.86	623.44
(e) Finance costs	2.01	-	2.62	2.01	9.32	9.32
(f) Depreciation and amortisation expenses	172.37	221.73	227.26	394.10	467.19	897.26
(g) Other expenses	378.06	380.06	453.28	758.12	903.19	1,635.40
4. Total expenses	2,668.08	2,623.88	2,856.64	5,291.96	5,645.46	10,859.29
5. Profit before tax (2-4)	616.32	158.40	451.48	774.72	884.95	1,895.37
6. Tax expense						
(a) Current tax	-	-	-	-	-	-
(b) Deferred tax	-	-	-	-	-	-
7. Total tax expense	-	-	-	-	-	-
8. Profit after tax (5-7)	616.32	158.40	451.48	774.72	884.95	1,895.37
9. Other comprehensive income:						
(A) (i) Items that will not be reclassified to profit and loss	0.10	11.59	0.66	11.69	0.71	(15.11)
(ii) Income tax effect on above	-	-	-	-	-	-
(B) (i) Items that will be reclassified to profit and loss	29.96	(75.76)	153.68	(45.80)	190.17	68.22
(ii) Income tax effect on above	-	-	-	-	-	-
10. Total other comprehensive income	30.06	(64.17)	154.34	(34.11)	190.88	53.11
11. Total comprehensive income (8+10)	646.38	94.23	605.82	740.61	1,075.83	1,948.48
12. 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
13. Other Equity excluding revaluation reserve						26,642.36
14. Earnings per share (EPS) (Face value Rs. 10/-)						
(a) Basic EPS	1.29*	0.33*	0.95*	1.62*	1.86*	3.98
(b) Diluted EPS	1.29*	0.33*	0.95*	1.62*	1.86*	3.98
*not annualised						
See accompanying notes to the standalone financial results						

A
M

R

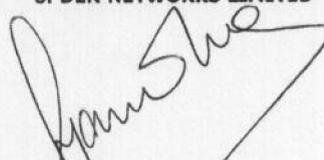


Notes to the standalone unaudited financial results:

- 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 13th October 2022. The Statutory auditor of the Company has carried out a limited review of the aforesaid results.
- 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 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 mutual funds, bonds and fixed deposits, pending utilisation for the same.

**For and on behalf of the Board of Directors
of DEN NETWORKS LIMITED**




SAMEER MANCHANDA
Chairman and Non-Executive
Director
DIN: 00015459


S.N. Sharma
Chief Executive
Officer

New Delhi
13th October, 2022






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 Vikhroll(W), Mumbai -400079

STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER, 2022

	(Rs. in million)	
Particulars	As at 30.09.2022 Unaudited	As at 31.03.2022 Audited
A. ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	2,692.93	2,433.86
(b) Capital work-in-progress	195.53	177.28
(c) Other intangible assets	49.52	55.75
(d) Financial assets		
(i) Investments	6,265.80	5,824.51
(ii) Other Financial assets	24.07	8.60
(e) Non-current tax assets (net)	335.56	307.08
(f) Other non-current assets	564.57	546.14
Total non-current assets	10,127.98	9,353.22
2. Current assets		
(a) Financial assets		
(i) Investments	17,683.02	18,411.77
(ii) Trade receivables	2,016.62	1,793.84
(iii) Cash and cash equivalents	49.12	213.20
(iv) Bank balances other than cash and cash equivalents	7,111.57	6,064.18
(v) Other financial assets	276.49	270.93
(b) Other current assets	254.44	240.76
Total current assets	27,391.26	26,994.68
Total assets	37,519.24	36,347.90
B. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	4,767.66	4,767.66
(b) Other equity	27,382.97	26,642.36
Total equity	32,150.63	31,410.02
Liabilities		
1. Non-current liabilities		
(a) Financial Liabilities		
(i) Lease liabilities	265.76	-
(b) Provisions	92.13	107.85
(c) Other non-current liabilities	334.81	479.90
Total non-current liabilities	692.70	587.75
2. Current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	19.98	-
(ii) Trade payables		
-dues of micro enterprises and small enterprises	3.69	1.97
-dues of creditors other than micro enterprises and small enterprises	3,358.40	2,992.83
(iii) Other financial liabilities	183.97	135.38
(b) Provisions	16.94	16.88
(c) Other current liabilities	1,092.93	1,203.07
Total current liabilities	4,675.91	4,350.13
Total liabilities	5,368.61	4,937.88
Total equity and liabilities	37,519.24	36,347.90

A

R



S



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
UNAUDITED STANDALONE CASH FLOW STATEMENT FOR HALF YEAR ENDED 30TH SEPTEMBER'2022

Particulars	(Rs. In million)	
	Half Year Ended 30.09.2022	Half Year Ended 30.09.2021
A. Cash flow from operating activities		
Profit after tax	774.72	884.95
Adjustments for :		
Depreciation and amortisation expense	394.10	467.19
Finance costs	2.01	9.32
Provision for impairment in value of Investments	-	62.55
Provision for capital-work-in-progress	-	5.44
Net (gain)/loss on foreign currency transactions and translation	0.16	(0.06)
Allowance on trade receivables and advances	0.93	32.89
(Profit)/ Loss on disposal of property, plant and equipment	(2.01)	(0.54)
Interest Income	(245.93)	(62.97)
Net gain on sale of current Investments and Income on current Investments	(158.34)	(620.57)
(Gain)/ Loss on sale of non-current Investments	(118.59)	23.24
Dividend Income	-	(2.33)
Liabilities/ excess provisions written back (net)	(103.36)	(66.48)
Operating profit before working capital changes	543.69	732.63
Changes in working capital:		
Adjustments for (Increase)/ decrease in operating assets:		
Trade receivables	(162.85)	0.40
Other Receivables	(51.98)	(122.19)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	390.48	248.93
Other Payables	(231.59)	(197.93)
Provisions	(3.98)	4.32
Cash generated from operations	483.77	666.16
Net income tax refunds/(paid)	(28.48)	(97.84)
Net cash flow from/ (used in) operating activities	(A) 455.29	568.32
B. Cash flow from investing activities		
Capital expenditure on property, plant and equipment	(364.43)	(468.66)
Proceeds from sale of property, plant and equipment	31.98	(6.85)
Bank balances not considered as Cash and cash equivalents		
- Placed	-	(450.00)
- matured	196.50	500.00
Purchase of Investments	(6,486.41)	(4,512.77)
Sale of Investments	7,291.68	2,761.77
Purchase of non-current Investments In Subsidiary	(730.00)	-
Proceeds from disposal of non-current Investments		
- Subsidiaries and Associate	448.14	13.22
Dividend Received	-	2.33
Movement in Loans (Net)	-	132.48
Interest received	101.32	109.12
Net cash from / (used in) Investing activities	(B) 488.78	(1,919.36)
C. Cash flow from financing activities		
Lease Liability Paid	(3.61)	-
Fixed Deposit Pledged (Net)	(1,104.54)	949.90
Finance costs	-	(2.63)
Net cash from / (used in) financing activities	(C) (1,108.15)	947.27
Net (decrease)/increase in cash and cash equivalents	(A+B+C) (164.08)	(403.77)
Cash and cash equivalents as at the beginning of the year	213.20	467.73
Cash and cash equivalents at the end of the period*	49.12	63.96
* Comprises:		
a. Cash on hand	0.08	0.09
b. Balance with scheduled banks		
In current accounts	49.04	63.87
	49.12	63.96

A
MND

[Handwritten signature]



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 30th September, 2022 and for the period from 1st April 2022 to 30th September, 2022 ("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 12 subsidiaries included in the unaudited consolidated financial results, whose interim financial information/financial results reflect total assets of Rs. 4,489.78 million as at 30th September, 2022, total revenue of Rs. 922.39 million and Rs. 1,775.99 million, total net profit/ (loss) after tax Rs. (146.92) million and Rs. (138.47) million and total comprehensive income of Rs. (146.88) million and Rs. (138.34) million for the quarter ended 30th September, 2022 and for the period from 1st April, 2022 to 30th September, 2022 respectively, and cash outflow (net) of Rs.14.17 million for the period from 1st April, 2022 to 30th September, 2022, as considered in the unaudited consolidated 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 unaudited consolidated financial result includes the interim financial information/financial results of 37 subsidiaries, whose interim financial information/financial results reflect total Assets of Rs. 920.46 million as at 30th September, 2022, total revenue of Rs. 183.81 million and Rs. 370.44 million, total net profit/ (Loss) after tax of Rs. (2.42) million and Rs. 13.95 million and total comprehensive income of Rs. (2.38) million and Rs. 14.02 million for the quarter ended 30th September, 2022 and for the period from 1st April, 2022 to 30th September, 2022 respectively, and cash outflow (net) of Rs. 6.37 million for the period from 1st April, 2022 to 30th September, 2022, 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. 6.76 million and Rs. 13.76 million and total comprehensive income of Rs. 6.78 million and Rs. 13.79 million for the quarter ended 30th September, 2022 and for the period from 1st April, 2022 to 30th September, 2022, as considered in the unaudited consolidated financial results in respect of 5 associates. The interim



financial information/financial results of the above subsidiaries and associates have not been reviewed by their auditors and are as per the management certified accounts as provided by the management. 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: 22109859AZNPYV4604

Place: Mumbai

Date: 13th October, 2022

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	Den Varun Cable Network Limited
7	Meerut Cable Network Private Limited
8	Den Kashi Cable Network Limited
9	Den Maa Sharda Vision Cable Networks Limited
10	Divya Drishti Den Cable Network Private Limited
11	Kishna Den Cable Networks Private Limited
12	Bhadohi DEN Entertainment Private Limited
13	Eminent Cable Network Private Limited
14	Rose Entertainment Private Limited
15	Maitri Cable Network Private Limited
16	Mansion Cable Network Private Limited
17	ABC Cable Network Private Limited
18	Silverline Television Network Limited
19	Den Malabar Cable Vision Limited
20	Den Malayalam Telenet Private Limited
21	Cab-i-Net Communications Private Limited
22	Drashti Cable Network Limited
23	Mahadev Den Cable Network Limited
24	Den Rajkot City Communication Private Limited
25	Galaxy Den Media & Entertainment Private Limited
26	Den-Manoranjan Satellite Private Limited
27	Den Nashik City Cable Network Private Limited
28	Den Supreme Satellite Vision Private Limited
29	Den Discovery Digital Networks Private Limited
30	Den Premium Multilink Cable Network Private Limited
31	Den Mahendra Satellite Private Limited
32	DEN Pawan Cable Network Limited
33	Radiant Satellite (India) Private Limited
34	Srishti Den Networks Limited
35	Angel Cable Network Private Limited
36	Den Enjoy Cable Networks Private Limited
37	Den Enjoy Navaratan Network Private Limited
38	Den Fateh Marketing Private Limited



- 39 Mahavir Den Entertainment Private Limited
- 40 DEN Enjoy SBNM Cable Network Private Limited
- 41 DEN Ambey Cable Networks Private Limited
- 42 DEN STN Television Network Private Limited
- 43 Multitrack Cable Network Private Limited
- 44 VBS Digital Distribution Network Limited
- 45 DEN BCN Suncity Network Limited
- 46 Den Mod Max Cable Network Private Limited
- 47 Bali Den Cable Network Limited
- 48 Den Digital Cable Network Limited
- 49 Den Saya Channel Network Limited
- 50 Libra Cable Network Limited

b) Associate entities

S. No.	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



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 Side, Vikhroli (W), Mumbai-400079
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022

(Rs. In million except per share data)

Particulars	Quarter Ended (Unaudited)			Half Year Ended (Unaudited)		Year Ended (Audited)
	30th Sep'22	30th Jun'22	30th Sep'21	30th Sep'22	30th Sep'21	31st Mar'22
1. Income						
(a) Revenue from operations	2,873.04	2,833.60	3,250.48	5,706.64	6,280.21	12,255.96
(b) Other income	385.16	39.37	336.78	424.53	669.59	1,211.61
2. Total Income	3,258.20	2,872.97	3,587.26	6,131.17	6,949.80	13,467.57
3. Expenses						
(a) Content cost	1,573.19	1,437.74	1,599.61	3,010.93	3,156.70	6,125.01
(b) Placement Fees	36.66	37.96	35.75	74.62	71.34	139.93
(c) Employee benefits expense	213.14	219.55	213.65	432.69	438.90	848.00
(d) Finance costs	2.01	-	2.68	2.01	2.73	2.78
(e) Depreciation and amortisation expense	281.61	318.13	388.81	599.74	788.79	1,482.41
(f) Other expenses	672.67	729.13	897.57	1,401.80	1,633.21	3,109.70
4. Total expenses	2,779.28	2,742.51	3,138.07	5,521.79	6,091.67	11,707.83
5. Profit before share in profit/ (loss) of associates and tax expense (2-4)	478.92	130.46	449.19	609.38	858.13	1,759.74
6. Share of profit/ (loss) of associates	6.76	7.00	(63.45)	13.76	(59.17)	(20.90)
7. Profit before tax (5+6)	485.68	137.46	385.74	623.14	798.96	1,738.84
8. Tax expense						
(a) Current tax	0.31	6.25	5.58	6.56	10.60	18.76
(b) Deferred tax	4.15	4.15	3.47	8.30	2.49	9.32
9. Total tax expense	4.46	10.40	9.05	14.86	13.09	28.08
10. Profit after tax (7-9)	481.22	127.06	376.69	608.28	785.87	1,710.76
11. Other comprehensive Income:						
(A) (i) Items that will not be reclassified to profit and loss	0.23	12.26	0.81	12.49	3.29	(5.95)
(ii) Income tax effect on above	(0.02)	(0.02)	-	(0.04)	(0.01)	(2.17)
(iii) Share of other comprehensive Income in associates to the extent that will not be reclassified to profits and loss	0.02	0.01	0.08	0.03	0.09	0.28
(B) (i) Items that will be reclassified to profit and loss	29.96	(75.76)	153.69	(45.80)	190.17	68.22
(ii) Income tax effect on above	-	-	-	-	-	-
12. Total other comprehensive income	30.19	(63.51)	154.58	(33.32)	193.54	60.38
13. Total comprehensive Income (10+12)	511.41	63.55	531.27	574.96	979.41	1,771.14
14. Profit / (Loss) attributable to :						
- Owners of the Company	475.06	128.27	393.94	603.33	805.39	1,759.47
- Non-controlling interest	6.16	(1.21)	(17.25)	4.95	(19.52)	(48.71)
	481.22	127.06	376.69	608.28	785.87	1,710.76
15. Other comprehensive Income attributable to :						
- Owners of the Company	30.17	(63.54)	154.53	(33.37)	193.45	58.79
- Non-controlling interest	0.02	0.03	0.05	0.05	0.09	1.59
	30.19	(63.51)	154.58	(33.32)	193.54	60.38
16. Total comprehensive Income attributable to :						
- Owners of the Company	505.23	64.73	548.47	569.96	998.84	1,818.26
- Non-controlling interest	6.18	(1.18)	(17.20)	5.00	(19.43)	(47.12)
	511.41	63.55	531.27	574.96	979.41	1,771.14
17. 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
18. Other equity (excluding revaluation reserve)						24,763.14
19. Earnings per share (EPS) (Face value Rs. 10/-)						
(a) Basic	1.00*	0.27*	0.83*	1.27*	1.69*	3.69
(b) Diluted	1.00*	0.27*	0.83*	1.27*	1.69*	3.69
*not annualised						
See accompanying notes to the consolidated financial results						



A
[Handwritten signature]

[Handwritten signature]

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 October 2022. The Statutory Auditor of the Company has carried out a limited review of the 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 temporarily invested in mutual funds, bonds and fixed deposits, pending utilisation for the same.
- 5 During the quarter ended 30th June 2022, Futuristic Media & Entertainment Limited ("FMEL") (a wholly owned subsidiary of the Company) filed a Scheme of Amalgamation amongst FMEL and its seventeen (17) wholly owned subsidiaries and their respective shareholders and creditors in terms of Sections 233 and all other applicable provisions of the Companies Act, 2013. The appointed date for the Scheme is 1st April, 2022, while the effectiveness of the Scheme is inter alia conditional upon and subject to requisite approvals and the consolidated financial results of the Company have been prepared without giving effects thereof.



For and on behalf of the Board of Directors
of DEN NETWORKS LIMITED

SAMEER MANCHANDA
Chairman and Non-Executive Director
DIN: 00015459


S.N. Sharma
Chief Executive Officer

New Delhi
13th October, 2022

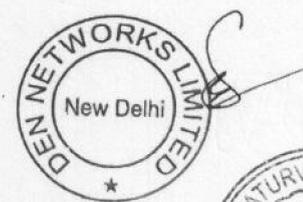


DEN NETWORKS LIMITED
CIN: L92490MH2007PLC344765
Registered Office: Unit No.- 116, First Floor, C Wing Bldg. No. 2, Kallas Industrial complex, L.B.S. Marg, Park Side, Vikhroli (W), Mumbai-400079
UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022

Particulars	(Rs. In million)					
	Quarter Ended (Unaudited)			Half Year Ended (Unaudited)		Year Ended (Audited)
	30th Sep'22	30th Jun'22	30th Sep'21	30th Sep'22	30th Sep'21	31st Mar'22
Segment Revenue						
(a) Cable distribution network	2,766.42	2,717.62	3,077.52	5,484.04	5,944.26	11,626.67
(b) Broadband	106.62	115.98	172.96	222.60	335.95	629.29
Total	2,873.04	2,833.60	3,250.48	5,706.64	6,280.21	12,255.96
Segment Results						
(a) Cable distribution network	157.66	152.63	167.69	310.29	286.10	725.84
(b) Broadband	(61.89)	(61.54)	(52.60)	(123.43)	(94.83)	(174.93)
Total	95.77	91.09	115.09	186.86	191.27	550.91
Add/(Less) :						
i. Finance costs	(2.01)	-	(2.68)	(2.01)	(2.73)	(2.78)
ii. Other income	385.16	39.37	336.78	424.53	669.59	1,211.61
Profit before share in profit/ (loss) of associates and tax expense	478.92	130.46	449.19	609.38	858.13	1,759.74
Add : Share of profit/(loss) of associates	6.76	7.00	(63.45)	13.76	(59.17)	(20.90)
Profit before tax	485.68	137.46	385.74	623.14	798.96	1,738.84
Less: Tax expense	4.46	10.40	9.05	14.86	13.09	28.08
Profit after tax	481.22	127.06	376.69	608.28	785.87	1,710.76
Segment Assets						
(a) Cable distribution network	9,185.14	8,773.19	9,542.46	9,185.14	9,542.46	8,458.76
(b) Broadband	428.97	417.40	521.48	428.97	521.48	452.70
Total segment assets	9,614.11	9,190.59	10,063.94	9,614.11	10,063.94	8,911.46
Add: Unallocated assets	26,525.33	26,131.49	25,641.63	26,525.33	25,641.63	26,177.99
Total assets	36,139.44	35,322.08	35,705.57	36,139.44	35,705.57	35,089.45
Segment Liabilities						
(a) Cable distribution network	5,280.88	4,952.57	6,113.02	5,280.88	6,113.02	4,739.03
(b) Broadband	195.61	217.96	239.71	195.61	239.71	217.70
Total segment liabilities	5,476.49	5,170.53	6,352.73	5,476.49	6,352.73	4,956.73
Add: Unallocated liabilities	-	-	5.45	-	5.45	-
Total liabilities	5,476.49	5,170.53	6,358.18	5,476.49	6,358.18	4,956.73

A
M.A.

[Handwritten signature]

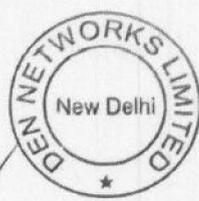


DEN NETWORKS LIMITED
CIN: L92490MH2007PLC344765
Registered Office: Unit No.- 116, First Floor, C Wing Bldg. No. 2, Kailas Industrial complex,
L.B.S. Marg, Park Site, Vikhrolli (W), Mumbai -400079

CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER, 2022

(Rs. in million)

Particulars	As at 30.09.2022 Unaudited	As at 31.03.2022 Audited
A. ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	4,116.28	3,977.79
(b) Capital work-in-progress	244.28	206.99
(c) Goodwill on consolidation	1,530.11	1,530.11
(d) Other intangible assets	54.68	62.78
(e) Financial assets	683.69	669.91
(i) Investments	34.23	21.21
(ii) Other financial assets	471.35	478.56
(f) Non-current tax assets (net)	472.78	480.59
(g) Deferred tax assets (net)	690.15	653.05
(h) Other non-current assets		
Total non-current assets	8,297.55	8,080.99
2. Current assets		
(a) Financial assets	18,024.85	18,462.13
(i) Investments	1,233.65	719.83
(ii) Trade receivables	250.58	457.79
(iii) Cash and cash equivalents	7,528.99	6,549.61
(iv) Bank balances other than cash and cash equivalents	0.11	1.50
(v) Loans	262.77	300.95
(vi) Other financial assets	540.94	516.65
(b) Other current assets		
Total current assets	27,841.89	27,008.46
Total assets	36,139.44	35,089.45
B. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	4,767.66	4,767.66
(b) Other equity	25,317.98	24,763.14
Equity attributable to owners of the Company	30,085.64	29,530.80
Non-controlling interests	577.31	601.92
Total equity	30,662.95	30,132.72
Liabilities		
1. Non-current liabilities		
(a) Financial liabilities	265.76	-
(i) Lease liabilities	119.15	135.50
(b) Provisions	16.46	15.83
(c) Deferred tax liabilities (net)	449.14	634.72
(d) Other non-current liabilities		
Total non-current liabilities	850.51	786.05
2. Current liabilities		
(a) Financial liabilities	19.98	-
(i) Lease liabilities		
(ii) Trade payables	6.16	3.45
-Total outstanding dues of micro enterprises and small enterprises	2,994.95	2,482.53
-Total outstanding dues of creditors other than micro enterprises and small enterprises	122.33	94.62
(iii) Other financial liabilities	22.53	22.55
(b) Provisions	-	0.01
(c) Current tax liabilities (net)	1,460.03	1,567.52
(d) Other current liabilities		
Total current liabilities	4,625.98	4,170.68
Total liabilities	5,476.49	4,956.73
Total equity and liabilities	36,139.44	35,089.45



Handwritten initials/signature

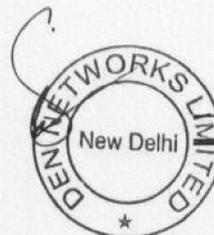
Handwritten signature

Handwritten signature

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, Vikhrolli (W), Mumbai -400079
UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR HALF YEAR ENDED 30TH SEPTEMBER, 2022

(Rs. in million)

Particulars	Half Year ended 30.09.2022	Half Year ended 30.09.2021
A. Cash flow from operating activities		
Profit after tax	608.28	785.87
Adjustments for :		
Depreciation and amortisation expense	599.74	788.79
Finance costs	2.01	2.73
Net (gain)/loss on foreign currency transactions and translation	0.17	(0.04)
Provision for Impairment of capital-work-in-progress	-	10.83
Provision for Impairment of indirect tax receivable	-	32.18
Allowance on trade receivables , advances, Loans & interest thereon	8.04	54.26
Net (gain) / Loss on sale of property, plant and equipment	(2.21)	(0.94)
Interest income earned on financial assets and income tax refund	(258.09)	(51.28)
Net gain on sale of current investments and income on current investment	(162.98)	(623.02)
	(116.84)	(211.37)
Liabilities/ excess provisions written back (net)	-	54.62
Provision for Impairment of goodwill on consolidation	-	8.34
Loss on sale of Investment	14.86	13.09
Income tax expense recognised in profit or loss	(13.76)	59.17
Share of Profit / (Loss) from associates	<u>679.22</u>	<u>923.23</u>
Operating profit before working capital changes		
Changes in working capital:		
<u>Adjustments for (Increase)/ decrease in operating assets:</u>		
Trade receivables	(431.16)	(354.89)
Other receivables	(51.23)	(117.50)
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	567.30	560.49
Other payables	(279.44)	(241.34)
Provisions	(3.88)	5.09
Cash generated from operations	<u>480.81</u>	<u>775.08</u>
Net income tax (paid) / refunds	5.40	(61.67)
Net cash flow from operating activities	(A) <u>486.21</u>	<u>713.41</u>
B. Cash flow from investing activities		
Capital expenditure on property, plant and equipment including capital advances	(480.08)	(584.56)
Proceeds from sale of property, plant and equipment	2.75	27.93
Bank balances not considered as Cash and cash equivalents		
- Placed	(0.29)	(543.08)
- Matured	260.53	500.00
Purchase of Investments	(7,555.20)	(4,621.09)
Sale of Investments	8,065.04	2,844.38
Movement of Loan (net)	5.89	(6.00)
Sale of non current Investment	-	88.73
Interest received	115.10	101.64
Net cash from / (used in) investing activities	(B) <u>413.74</u>	<u>(2,192.05)</u>
C. Cash flow from financing activities		
Dividend (including DDT) paid to non- controlling Interest of subsidiaries	-	(2.23)
Fixed deposit (pledged)	(1,103.55)	949.63
Lease liability paid	(3.61)	-
Finance costs	-	(2.73)
Net cash from / (used in) financing activities	(C) <u>(1,107.16)</u>	<u>944.67</u>
Net (decrease) in cash and cash equivalents	(A+B+C) (207.21)	(533.98)
Cash and cash equivalents as at the beginning of the year	457.79	788.36
Cash and cash equivalents on acquisition / (disposal) of subsidiary during the period	-	(0.48)
Cash and cash equivalents at the end of the period*	<u>250.58</u>	<u>253.91</u>
*Comprises:		
a. Cash on hand	3.89	3.76
b. Balance with scheduled banks		
i. in current accounts	126.21	172.54
ii. in deposit accounts	120.48	77.61
-original maturity of 3 months or less	<u>250.58</u>	<u>253.91</u>



A

M/1

[Handwritten signature]