

Date: - 30th May, 2014



The Manager, Listing Department The National Stock Exchange of India Ltd. Exchange Plaza Bandra Kurla Complex Bandra (E) Mumbai-400 051	The General Manager The Bombay Stock Exchange Limited Listing Department 15 th Floor, P J Towers Dalal Street, Mumabi-400 001
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Sub: - Standalone and Consolidated Audited Financial Results for the quarter and financial year ended March 31, 2014

Dear Sir,

Please find enclosed Standalone and Consolidated Audited Financial Results for the quarter and financial year ended on March 31, 2014 in compliance with clause 41 of the listing agreement.

You are requested to take the above in your record.

Thanking you,

Yours faithfully

For DEN Networks Limited

Jatin Mahajan

Company Secretary

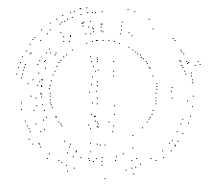
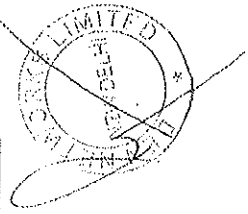
Membership No. - F6887

DEN Networks Limited

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DEN Networks Limited
AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31 MARCH 2014

Part-3	Particulars	Consolidated (Rs. in Lakhs except per share data)			
		Quarter ended 31.03.2014 (Audited) Refer note 14	Quarter ended 31.12.2013 (Unaudited)	Quarter ended 31.03.2013 (Audited)	Year ended 31.03.2014 (Audited)
1.	Total Revenue	39,186	27,426	22,153	111,669
	(A) Income from operations	29,678	26,011	28,412	1,09,803
	(B) Other operating income	908	415	741	1,865
2.	Expenses	26,918	33,803	21,668	96,192
	(A) Cost of sales	19,085	9,813	7,177	37,173
	(B) Depreciation, administrative and other costs	4,158	7,554	3,778	29,680
	(C) Personnel cost	2,382	2,801	3,888	29,836
	(D) Depreciation and amortisation expense	4,050	3,653	2,728	9,481
	(E) Employees stock compensation expense	-	-	130	5,112
3.	Profit / (loss) from operations before other income, interest and exceptional items (1-2)	3,268	3,623	5,485	15,477
4.	Other income	2,382	2,298	468	5,874
5.	Profit / (loss) before interest and exceptional items (3+4)	5,650	5,921	5,921	21,301
6.	Interest and other financial charges	1,602	2,443	1,535	6,897
7.	Profit / (loss) after interest but before exceptional items (5-6)	3,747	3,478	4,286	12,404
8.	Exceptional expense - Provision for impairment of non-current investment / Loss on sale of investment	175	925	311	1,101
9.	Profit / (loss) from ordinary activities before tax (7-8)	3,572	2,496	3,974	11,303
10.	Provision for tax	2,051	888	1,366	3,763
11.	Net profit / (loss) from ordinary activities after tax (9-10)	1,521	1,608	2,608	7,514
12.	Share of minority interest	516	966	871	3,674
13.	Net profit / (loss) (11-12+13)	1,005	702	1,737	3,840
14.	Paid-up Equity Share Capital / Face value Rs. 10/-	17,820	17,820	11,402	17,820
15.	Reserves (Net of accumulated losses)				167,793
16.	EPS (Not annualised)				4.68
	(a) Basic EPS Before and after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	0.62	0.45	1.31	2.38
	(b) Diluted EPS before and after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	0.62	0.45	1.31	2.38



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AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31 MARCH 2014

Part-I	Particulars	(Rs. in Lakhs except per share data)			
		Quarter ended 31.03.2014 (Audited) Refer note 14	Quarter ended 31.12.2013 (Unaudited)	Quarter ended 31.03.2013 (Audited)	Year ended 31.03.2014 (Audited)
Part-II					
A Particulars of shareholders					
1. Aggregate of Public Shareholding:					
(a) Number of Shares	106,875,286	106,832,255	52,863,661	156,639,386	62,863,481
(b) Percentage of Shareholding	55.55	59.85	45.78	59.85	45.78
(c) Face Value per share (Rs.)	RS. 10/-	RS. 10/-	RS. 10/-	RS. 10/-	RS. 10/-
2. Promoters and promoter group Shareholding:					
a) Filled/Encumbered					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered					
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
(b) Non-encumbered					
- Number of shares	71,360,420	71,350,420	71,350,420	71,350,420	71,350,420
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	40.05	40.05	53.24	40.05	53.24
B INVESTOR COMPLAINTS					
	Quarter ended 31.03.2014 (Audited)				
Pending at the beginning of the quarter	Nil				
Received during the quarter	5				
Disposed of during the quarter	5				
Remaining unresolved at the end of the quarter	Nil				



- 1 The Consolidated and Standalone audited financial results of the Company for the quarter and year ended March 31, 2014 have been reviewed by the Audit Committee of the Board and have been approved by the Board of Directors at their respective meetings held on May 30, 2014.
- 2 The Statutory Auditors of the Company have audited the standalone and consolidated financial results of the Company for the year ended 31 March, 2014 in accordance with Clause 41 of the Listing Agreement.
- 3 During the year, the Company has issued and allotted 44,175,705 equity shares of Rs. 10 each at a premium of Rs. 207.50 per equity share. The proceeds from such allotment aggregating to Rs. 96,082.16 lakhs is as follows:-

Particulars	Amount (Rs. in lacs)
a. 12,966,321 equity shares by way of Qualified Institutional Placement (QIP) under chapter VIII of SEBI (ICDR) Regulation, 2009	27,114.25
b. 31,709,384 equity shares by way of a Preferential Issue under Chapter VII of SEBI (ICDR) Regulation, 2009	68,967.91
Total	96,082.16

The utilization details of the above proceeds are as follows:-

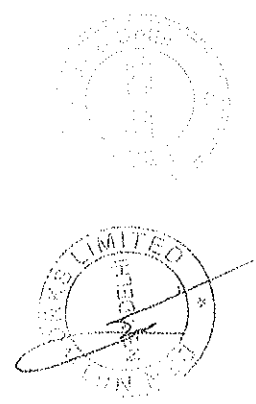
Particulars	Amount (Rs. in lacs)
a. Invest in capex for digitization, broadband and other infrastructure and services	2,781.05
b. Amount used for issue expense	2,794.88
c. Balance amount invested in fixed deposits and mutual funds	90,506.22
Total	96,082.16

- 4 These consolidated results do not include the result of a subsidiary company due to non availability of audited or management certified accounts. The management is of the view that the result of the subsidiary is not significant in relation to the Consolidated results and accordingly will have no material impact on the results of the Group.
- 5 The Company has consolidated the financial statements of one of the subsidiary based on the financial statements as certified by the company's management and have not been audited by the statutory auditors of the subsidiary company. The subsidiary's share of total assets, total revenue and profit (loss) after tax in the subsidiary is Rs. 165.66 lakhs as at 31st March, 2014, Rs. 237.90 lakhs and Rs. (1.57) lakhs for the year ended on that date respectively. The management is of the view that the adjustments if any arising out of the audit of the financial statements of the subsidiary company will not have a material impact on the Consolidated Financial Statements.
- 6 The Company has total investments of Rs. 49,616.00 lakhs in subsidiary companies and a joint venture company. Of these, the Company has investment of Rs. 5,311.92 lakhs and has balances of loans/advances of Rs. 328.07 lakhs in various subsidiary companies whose Net Worth as at March 31, 2014 has fully/substantially eroded. Of these, companies with investments aggregating to Rs. 1,315.93 lakhs and with balances of loans/advances of Rs. 145.05 lakhs, whose net worth is fully/substantially eroded have earned profits for the year ended March 31, 2014. The management of the Company expects that these subsidiary companies will have positive cash flows to adequately sustain its operations in the foreseeable future. Having regard to the long term investment and strategic involvement no provision for diminutor of these investments has been considered necessary.

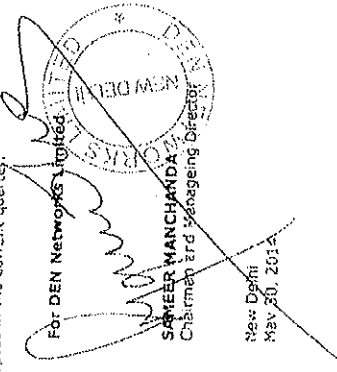
7 The audited standalone financial results have been submitted to the Stock Exchange where the Company's securities are listed and the same are also posted on the Company's website www.dematechworks.com.

8 Following are the particulars of the Company on standalone financials:-

Particulars	(Rs. in lakhs)			
	Quarter ended 31.03.2014 (Audited)	Quarter ended 31.12.2013 (Unaudited)	Quarter ended 31.03.2013 (Audited)	Year ended 31.03.2013 (Audited)
Turnover	24,050	20,763	23,931	86,674
Profit Before Tax	2,773	334	422	(416)
Profit After Tax	2,095	372	149	517
				6,377
				2,456



- 10 Pursuant to TRAI notification, Digital Addressable System (DAS), was implemented in metropolitan cities of the country in phase I with effect from 1 November, 2012 and in 38 other cities in phase II with effect from 1 April, 2013. The Company is in the process of finalising the subscription fee to be billed to subscribers, pending finalisation of such subscription fees, the Company has recognised subscription income on best estimates based on market trends and negotiations with distributors/ local cable operators. Based on its review of such estimates on a regular basis management is of the view that any change arising in the subscription fee once finalised will not have significant impact on the revenue of the Company for the current year.
- 11 The Company has during the year paid managerial remuneration to Chairman and Managing Director amounting to Rs. 24.93 million, of which, 19.56 for which the approval from the Central Government is awaited.
- 12 The Company has opted to apply the provisions under paragraph 46A of Accounting Standard (AS) - 11 "The Effects of Change in Foreign Exchange Rates" with effect from April 1, 2013. Accordingly, foreign exchange gain of Rs. 618.43 lakhs during the current quarter and foreign exchange loss of Rs. 1,113.13 lakhs for the year ended March 31, 2014 arising on long term monetary items relating to the acquisition of depreciable assets are adjusted from the cost of fixed assets/ capital work in progress. The resultant gain/ loss on these foreign exchange fluctuations will be depreciated over the balance useful life of the assets.
- 13 The Company is engaged in the distribution of cable television and related services which is considered as the only reportable business segment. The Company's operations are based in India.
- 14 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- 15 The amounts for the previous periods have been reclassified/ regrouped to conform to the classifications adopted in the current quarter.

For DEN Networks Limited

 SAMEER MANCHANDA
 Chairman and Managing Director
 New Delhi
 May 30, 2014

