

Date: 1st April, 2016

The Manager, Listing Department The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai-400 051	The General Manager BSE Limited Listing Department 15 th Floor, P J Towers Dalal Street, Mumbai-400 001
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Sub :- Sale of 55% stake in DEN Sports & Entertainment Limited ("DEN Sports")

Dear Sir,

This is to inform you that Den Networks Limited ("Den") has entered into an Agreement with Wall Street Investments Limited ("Wall Street") for selling off its 55% equity stake in DEN Sports for a consideration of Rs 43.32 Crores (Rupees Forty Three Crores Thirty Two lakhs Only). This includes the sale of shares from Den Networks and preferential allotment by Den Sports.

Wall Street Investments Limited is represented by Principals of GMS (JLT). GMS (JLT) is based out of Dubai and acts as an agent for its principals which have broader interest in the shipping industry.

Prior to execution of Agreement with Wall Street, Den was holding 100% equity shares of DEN Sports which, in turn owns 100% equity shares of Den Soccer Pvt. Ltd. ("Den Soccer"). Den Soccer is the operating company which owns controls and manages Delhi Dynamos F.C. ("Club") and holds the franchisee for Delhi to participate in the Indian Super League ("ISL")..

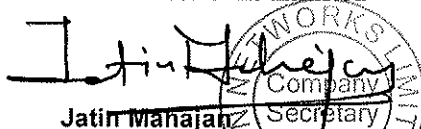
The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 09th September, 2015 are given in **Annexure A** to this letter.

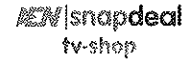
You are requested to take the note of the same in your record.

Thanking you,

Yours faithfully,

For DEN Networks Limited


Jatin Mahajan
Company Secretary
Membership No.- F-6884



Annexure A

Sale of subsidiary of the Company

S.no	Details of Events that need to be provided	Information of such event(s)
a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the Company during the last financial year	Not applicable; since it is a sale of investments held in a subsidiary and not a sale or disposal of an unit or a division
b)	Date on which the agreement for sale has been entered into	March 29, 2016
c)	The expected date of completion of sale/disposal	As per the Agreement
d)	Consideration received from such sale/disposal	Rs. 43.32 Crore
e)	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/ group companies. If yes, details thereof	Wall Street Investments Limited. It is not related to promoter/ promoter group/ group companies of DEN.
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The transaction is not with a related party(ies).
g)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the Company with respect to such slump sale	Not applicable

