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DEN: An Entertainment Powerhouse

Cable

India's leading digital cable TV platform serving an estimated 13 million homes with over 6.4 million digital subscribers



roadband

DEN Boomband is one of India's fastest broadband services offering speeds up to 100 Mbps



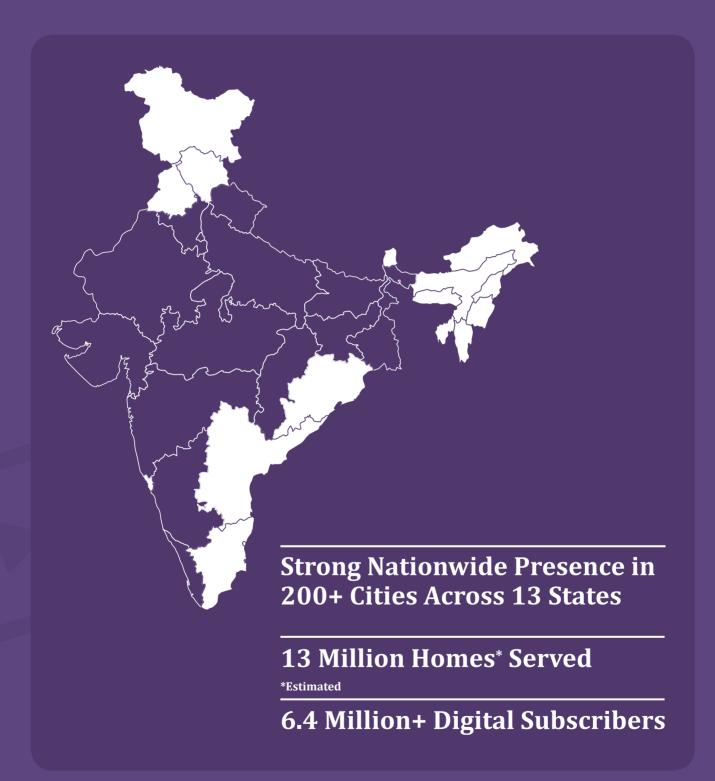
'ootball

Owner of the Delhi Dynamos F.C., the Delhi franchise of the Hero Indian Super League





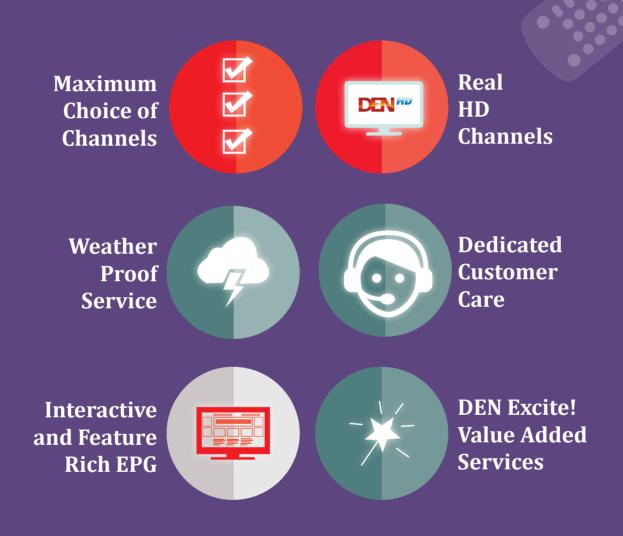
DEN NetworksPan India Presence



India's Leading Cable TV MSO

DEN Digital

The Choice of Over 6.4 Million Subscribers







den boomband.

DEN Boomband is DEN's high speed broadband service offering speeds up to 100 Mbps powered by DOCSIS 3.0 technology



only do amazing

superfast internet

With the speeds of DEN Boomband, one can easily download:



A 5 minute song in < 1 second



A 30 minute show in < 6 seconds



An hour's show in < 26 seconds



A full length movie in < 1 minute

- 1. DEN Boomband tested on near-end-consumer conditions
- 2. File Size: 5 Minute Song- 8 MB, 30 Minute Show- 120 MB, 50 Minute Episode-460 MB, Full Length Movie- 700 MB

Football

India's Next Sporting Revolution

Football Viewership Closely Rivalling Cricket in India

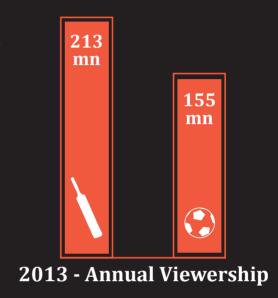
134% Growth

in viewership since 2011

Watched by 26% Indians

between ages 16-69

Source: FE





Delhi: A Large Potential Market for Football

50% of Delhi's population is under-30

Source: NSDC, Executive Summary of Delhi

Delhi's population is 2nd Largest Globally & largest in India with 25 million+ residents

Source: UN World Urbanization Prospects

Delhi Dynamos

The Delhi Team of the Indian Super League

Strategic Partnership:

Feyenoord Rotterdam

Home Ground:

Jawaharlal Nehru Stadium

International Players from

Spain, Brazil, Netherlands and Others

International Coach:

Harm van Veldhoven

A Branding Vehicle for DEN's Transformation into a B2C Company



DIRECTORS' REPORT

DEAR SHAREHOLDERS,

Your Directors are pleased to present the Seventh Annual Report on the business and operations of your Company along with the Consolidated and Standalone audited financial statements for the year ended March 31, 2014.

FINANCIAL PERFORMANCE

The key financial figures on standalone and consolidated basis of your Company for the year ended March 31, 2014 are as follows:

CORPORATE SOCIAL RESPONSIBILITY AND **GOVERNANCE COMMITTEE**

Your directors have constituted the Corporate Social Responsibility and Governance Committee comprising of Mr. Ajaya Chand as the Chairman and Mr. Sameer Manchanda and Mr. Robindra Sharma as members.

The said Committee has been entrusted with the responsibility of formulating and recommending a Corporate Social Responsibility Policy (CSR Policy) to the Board of

(₹ in millions)

Particulars	Consolidated		Consolidated Standalone		alone
	Financial year ended March 31, 2014	Financial year ended March 31, 2013	Financial year ended March 31, 2014	Financial year ended March 31, 2013	
Total Revenue	11,749.19	9,346.44	9,366.16	7,260.21	
Operating profit/(loss) before interest and depreciation interest	3,493.99	2,355.69	1,638.48	1,580.73	
Finance cost	889.71	470.88	828.00	446.84	
Depreciation and Amortisation	1,473.90	811.22	852.14	496.15	
Net Profit/(loss) before Tax	1,130.38	1,073.59	(41.66)	637.74	
Provision for taxes/ deferred tax	378.97	294.24	(93.31)	188.12	
Minority Interest	367.42	156.34	-	-	
Profit/(loss) after tax	383.99	623.01	51.65	449.62	

During the year under review, the total revenue of your Company was ₹9,336.16 million on standalone basis and ₹11,749.19 million on consolidated basis as compared to the last year's revenue of ₹7,260.21 million on standalone basis and ₹9,346.44 million on consolidated basis. The Post Tax Profit of your Company is ₹51.65 million on standalone basis and ₹383.99 million on consolidated basis as compared to the last year's Post Tax Profit of ₹449.62 million on standalone basis and ₹623.01 million on consolidated basis.

CONSOLIDATED FINANCIAL STATEMENTS

Pursuant to Accounting Standard AS-21 on Consolidated Financial Statements read with Accounting Standard AS - 23 on the Accounting for Investments in Associates and Accounting Standard AS - 27 on accounting on Joint Ventures, issued by The Institute of Chartered Accountants of India, the Audited Consolidated Financial Statements are provided in this Annual Report.

Directors, indicating the CSR activities to be undertaken by the Company, the monitoring and implementation of the framework of the CSR Policy and recommending the amount to be spent on such activities.

SUBSIDIARY COMPANIES

In accordance with the General Circular No. 51/12/2007-CL-III issued on 08th February, 2011 by the Ministry of Corporate Affairs, the Balance Sheet, Statement of Profit and Loss and other documents of the Subsidiary Companies are not being attached with the Balance Sheet of the Company. However, the financial information of the Subsidiary Companies is disclosed in the Annual Report in Compliance with the said circular. The Company will provide a copy of separate Annual Accounts in respect of each of its subsidiary to any shareholder of the Company who asks for it and the said annual accounts will also be kept open for inspection at the Registered Office of the Company and subsidiary Companies.