



DEN NETWORKS LIMITED

ANNUAL REPORT 2020 - 2021



CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Sameer Manchanda
DIN: 00015459
Chairman & Managing Director

Dr. (Ms.) Archana Niranjana Hingorani
DIN: 00028037
Independent Director

Mr. Ajaya Chand
DIN: 02334456
Independent Director

Mr. Atul Sharma
DIN: 00308698
Independent Director

Mr. Rajendra Dwarkadas Hingwala
DIN: 00160602
Independent Director

Mr. Anuj Jain
DIN: 08351295
Non- Executive Director

Ms. Geeta Fulwadaya
DIN: 03341926
Non- Executive Director

Mr. Saurabh Sancheti
DIN: 08349457
Non- Executive Director

KEY MANAGERIAL PERSONNEL

Mr. S. N. Sharma
Chief Executive Officer

Mr. Satyendra Jindal
Chief Financial Officer

Mr. Jatin Mahajan
Company Secretary & Compliance Officer

STATUTORY AUDITORS

M/s. Chaturvedi & Shah LLP
Statutory Auditors
714-715, Tulsiani Chambers, 212
Nariman Point, Mumbai-400021

SECRETARIAL AUDITORS

M/s. NKJ & Associates
Secretarial Auditors
F-130, Ground Floor, Street No. 7
Pandav Nagar, Delhi – 110091

COST AUDITORS

M/s. Ajay Kumar Singh & Co.
Cost Auditors
1/18, 1st Floor Lalita Park
Laxmi Nagar, Delhi-110092

BANKERS

HDFC Bank Limited
Axis Bank Limited
Kotak Mahindra Bank Limited
Canara Bank Limited

REGISTRAR & TRANSFER AGENT

KFin Technologies Private Limited
(Formerly known as Karvy Fintech Private Limited)
Selenium Tower B,
Plot 31 & 32, Gachibowli, Financial District,
Nanakramguda, Hyderabad – 500032
Landline: +91 40 67161700
Email: einward.ris@karvy.com

REGISTERED OFFICE

Unit No. 116, 1st Floor, C Wing, Bldg. No. 2, Kailas
Industrial Complex, L.B.S. Marg, Park Site, Vikhroli(W),
Mumbai-400079, Maharashtra
Landline: +91-22-61289999
Email: investorrelations@denonline.in

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HIGHLIGHTS

DEN is well equipped for Future Growth

DEN – Strong Foundation in place already

> Decade CATV experience	Strong Parent Support	Experienced Management Team	Operations in 13 States
Content tie-up with major broadcasters	Operations in 500 + cities / towns	Best in class technology, Centralized NOC, CAS & SMS	Moving towards expansion phase
LMO > 15000	NTO Implementation	Zero Debt	Healthy Balance Sheet

Operational Parameters

₹ 8,079 Mn Subscription Income	₹ 13,074 Mn Revenue from Operation	₹ 2,563 Mn Operating EBITDA
20% Operating EBITDA	₹ (23,935) Mn Negative Net Debt	₹ 23,935 Mn Cash Reserves

BOARD'S REPORT

Dear Members,

The Board of Directors is pleased to present the Company's Fourteenth Annual Report and the Company's audited financial statements for the financial year ended March 31, 2021.

1. FINANCIAL RESULTS

The financial performance of the Company (Standalone and Consolidated) for the year ended March 31, 2021 is summarized below:

(₹ in millions)

PARTICULARS	STANDALONE		CONSOLIDATED	
	2020-21	2019-20	2020-21	2019-20
Revenue from operations	12,402.53	11,954.83	13,074.04	12,914.52
Profit/(loss) before interest, depreciation and exceptional items	4,085.09	3,213.07	4,470.91	3,873.27
Less: Interest	32.67	310.32	33.48	318.33
Depreciation and amortization expenses	1,587.25	1,663.90	2,506.21	2,467.86
Exceptional items	-	-	-	-
Share of profit/ (loss) of Associates	-	-	(76.00)	11.26
Profit/(loss) for the year	2,465.17	1,238.85	1,855.22	1,098.34
Total tax expense (including Current tax and deferred tax)	6.16	375.85	(33.99)	511.96
Profit/(loss) after tax	2,459.01	863.00	1,889.21	586.38
Add: Other Comprehensive Income	(189.73)	(5.48)	(173.12)	(4.91)
Total Comprehensive Income for the year	2,269.28	857.52	1,716.09	581.47
Earning Per Share (in ₹) (Basic & Diluted)	5.16	1.81	4.15	1.47

2. Transfer to Reserve

The Board of Directors of the Company has not transferred any amount to the Reserves for the year under review.

3. Results of Operations & State of Company's affairs

During the year under review, the total revenue from operations was ₹12,402.53 million on standalone basis and ₹13,074.04 million on consolidated basis as compared to the last year's revenue of ₹11,954.83 million on standalone basis and ₹12,914.52 million on consolidated basis respectively. The Post-Tax Profit of your Company was ₹2,459.01 million on standalone basis and ₹1,889.21 million on consolidated basis as compared to the last year's Post Tax Profit of ₹863.00 million on standalone basis and ₹586.38 million on consolidated basis respectively.

4. Operational Highlights

A. Becoming a Zero Debt Company

During the year, we have reduced our gross debt from ₹213.35 crore in FY2020 to ₹NIL in FY2021 and fully repaid our outstanding borrowings from banks, to become a zero debt company. Despite the ongoing pandemic, we are poised for long term growth on the back of a strong balance sheet.

B. Moving towards an Expansion Phase

We are in an active expansion phase. In this first phase of growth, we have identified more than 50 locations and infrastructure for the same has been requisitioned. We hope to get the majority of our links and infrastructure set up shortly and expect to see visible results in subscriber base growth as covid situation improves.

C. Initiation of Loyalty Program

A unique LCO loyalty programme called "Den Premier League" has been rolled out wherein LCOs are rewarded on key growth indicators. The quarterly and annual awards programme has motivated the LCOs for sustained accelerated performance in line with our business vision.

D. Process improvements

By automating our processes, we have removed mundane and routine tasks, and replace them with a system that requires minimum human interaction. Using automation, we have improved our business processes, which has led to lower costs, motivated employees, and happier customers. During the year, we introduced process improvement initiatives such as SAP process improvements, contract management system, warehousing management system and implemented BOT process for distributor invoices and auto-scroll generation.

E. Cable Television Business

This has been a transformational year for Cable Television Business, post implementation of New Tariff Order (NTO) from 1st February, 2019. The purpose of the new tariff order was to bring transparency to end customers and provide them freedom to watch television of their choice and also to bring fairness in share allocation of subscription revenues within the stakeholders.

5. Scheme of Amalgamation

The Board at its meeting held on February 17, 2020, had approved the Composite Scheme of Amalgamation and Arrangement between the Company, Hathway Cable and Datacom Limited, TV18 Broadcast Limited, Network18 Media & Investments Limited, Media18 Distribution Services Limited, Web18 Digital Services Limited and Digital18 Media Limited and their respective Shareholders and Creditors ("Composite Scheme").

In accordance with the provisions of Regulation 37 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), the Composite Scheme was filed with both BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") for obtaining no-objection letter from them.

The stock exchanges had returned the Scheme stating that the Company may apply to the stock exchanges once the Scheme is in compliance with SEBI circulars / SEBI Regulations. This pertained to the compliance by the Company and Hathway Cable and Datacom Limited of the Minimum Public Shareholding ("MPS") requirement.

The members may note that as on March 30, 2021, the Company has achieved the MPS compliance.

6. Details of Material changes from the end of the financial year

No Material changes have taken place from the end of the financial year till the date of this Report.

7. Dividend

The Board of Directors of the Company has not recommended any dividend on Equity Shares for the year under review.

The Dividend Distribution Policy of the Company is annexed herewith and marked as **Annexure A** to this Report and the same is available on the Company's website and can be accessed at https://www.dennetworks.com/upload/code_conduct/Dividend-Distribution-Policy.pdf

8. Management Discussion and Analysis Report

Management's Discussion and Analysis Report for the year under review, as stipulated under Listing Regulations is presented in a separate section, forming part of the Annual Report.

9. Credit Rating

During the year under review, at the request of the Company, ICRA Limited (Credit Rating Agency) had withdrawn its rating assigned to the Line of Credit of the Company. The credit rating was no longer required as the current working capital facilities are fully secured by fixed deposits and bank has given no objection certificate for withdrawal of credit rating.

10. Consolidated Financial Statement

In accordance with the provisions of the Companies Act, 2013 ("the Act") and Listing Regulations read with read with Ind AS-110 (Consolidated Financial Statement), Ind AS-28 (Investments in Associates and Joint Ventures), the consolidated audited financial statement forms part of the Annual Report.

11. Change in Registered Office of the Company

During the year under review, the Registered Office of the Company was shifted from the National Capital Territory of Delhi to the State of Maharashtra i.e. within the Jurisdiction of the Registrar of Companies, Maharashtra at Mumbai. The Regional Director, Northern Region, Ministry of Corporate Affairs, vide its Order dated August 27, 2020 has confirmed the alteration in registered office clause of the Memorandum of Association of the Company with respect to shifting of the Registered Office of the Company from the 'National Capital Territory of Delhi' to the 'State of Maharashtra'.

12. Subsidiaries, Joint Ventures and Associate Companies

During the year under review and till the date of this Report, no company has become or ceased to be subsidiary, joint venture or associate of the Company.

A statement providing details of performance and salient features of the financial statements of Subsidiary/ Associate/ Joint Venture companies, as per Section 129(3) of the Act, is provided as "**Annexure B**" to this Report.

The audited financial statement including the consolidated financial statement of the Company and all other documents required to be attached thereto is available on the Company's website and can be accessed at <https://dennetworks.com/Investors#annual-report>. The financial statements of the subsidiaries, as required, are available on the Company's website and can be accessed at <https://dennetworks.com/Investors#annual-report>.

The Company has formulated a Policy for determining Material Subsidiaries. The Policy is available on the Company's website and can be accessed at https://www.dennetworks.com/upload/code_conduct/Policy%20on%20material%20subsidiary.pdf

13. Secretarial Standards

The Company has followed the applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings' respectively.

14. Directors' Responsibility Statement

The Board of Directors state that:

- a) in the preparation of the annual accounts for the year ended March 31, 2021, the applicable accounting standards read with requirements set out under Schedule III to the Act have been followed and there were no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2021 and of the profit of the Company for the year ended on that date;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a going concern basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

15. Corporate Governance

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements set out by the SEBI.

The report on Corporate Governance Report as stipulated under the Listing Regulations forms part of the Annual Report. The Certificate from a Practicing Company Secretary confirming compliance with the conditions of Corporate Governance is attached to the report on Corporate Governance.

16. Business Responsibility Report

As stipulated under the Listing Regulations, the Business Responsibility Report (BRR) describing the initiatives taken by the Company from an environmental, social and governance

perspective is available on the Company's website and can be accessed at <https://dennetworks.com/Investors#annual-report>.

17. Contracts or arrangements with Related Parties

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in its ordinary course of business and on an arm's length basis.

During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions or which is required to be reported in Form No. AOC-2 in terms of Section 134(3)(h) read with Section 188 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Members may refer Note 31 to the Standalone Financial Statement which sets out related party disclosures pursuant to Ind AS.

The Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions as approved by the Board is available on the Company's website and can be accessed at https://www.dennetworks.com/upload/code_conduct/Related%20Party%20Transactions%20Policy-DEN.pdf

There were no materially significant related party transactions which could have potential conflict with interest of the Company at large.

18. Corporate Social Responsibility

The Corporate Social Responsibility ("CSR") Policy, formulated by the CSR Committee and approved by the Board, continues unchanged. The policy can be accessed at https://dennetworks.com/upload/code_conduct/CSR%20Policy-DEN.pdf

In terms of the CSR Policy, the focus areas of engagement shall be affordable healthcare solutions, access to quality education, promotion of sports, community developments, rural transformation, environmental sustainability and other need based initiatives.

During the year, the Company spent ₹37 Lakh (around 2% of the average net profits of last three financial years) on CSR activities.

The Annual Report on CSR activities is annexed herewith and marked as "Annexure C" to this Report.

19. Risk Management

The Company has in place Risk Management Committee which has established a robust Risk Management Policy and an adequate risk management infrastructure in place, capable of addressing all the risks that the organization faces such as financial, credit, market, liquidity, security, IT (cyber risk), legal, regulatory, reputational risks and such other risks.

The Risk Management Committee manages, monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Company's management systems, organizational structures, processes, standards, code of conduct and behaviors that governs how the Company conducts the business and manages associated risks.

20. Internal Financial Controls

The Company has adequate internal financial controls commensurate with the size of the business and nature of its operations, designed to provide reasonable assurance with regard to the accuracy and completeness of the accounting records and timely preparation and provision of reliable financial statements.

The Audit Committee quarterly reviews adequacy and effectiveness of Company's Internal Controls and monitors the implementation of audit recommendations, if any.

21. Directors and Key Managerial Personnel

In accordance with the provisions of the Act and the Articles of Association of the Company, Ms. Geeta Fulwadaya (DIN: 03341926), Director of the Company, retires by rotation at the ensuing Annual General Meeting. The Board of Directors on the recommendation of the Nomination and Remuneration Committee ("NRC"), has recommended her re-appointment.

During the year, Dr. (Ms.) Archana Niranjana Hingorani (DIN: 00028037) has been re-appointed at the annual general meeting of the Company held on September 23, 2020, for a second term as Independent Director of the Company for a period of three (3) consecutive years with effect from November 9, 2020 to hold office up to November 8, 2023, on the Board of the Company by passing a special resolution, based on the approval of the Board of Directors and recommendation of NRC on the basis of her performance evaluation, at its meeting held on August 13, 2020.

In opinion of the Board, Dr. (Ms.) Archana Niranjana Hingorani rich experience has benefited the Company during her first tenure and look forward for her continuous support and guidance to the Company in the second term.

The Company has received declarations from all the Independent Directors of the Company confirming that:

- (i) they meet the criteria of independence prescribed under the Act and the Listing Regulations; and
- (ii) they have registered their names in the Independent Directors' Databank.

The Company has devised, *inter alia*, the following Policies viz :

- (a) Policy for Selection of Directors and determining Directors' independence; and
- (b) Remuneration Policy for Directors, Key Managerial Personnel, Senior Management and other employees.

The aforesaid policies are available on the Company's website and can be accessed at [https://dennetworks.com/upload/code_conduct/Policy%20for%20Selection%20of%20](https://dennetworks.com/upload/code_conduct/Policy%20for%20Selection%20of%20Directors,%20Remuneration%20Policy,%20Policy%20on%20Board%20diversity%20and%20Performance-evaluation-of-IDs-and-Board.pdf)

Directors,%20Remuneration%20Policy,%20Policy%20on%20Board%20diversity%20and%20Performance-evaluation-of-IDs-and-Board.pdf.

The Policy for selection of Directors and determining Directors' independence sets out the guiding principles for the NRC for identifying persons who are qualified to become Directors and to determine the independence of Directors, while considering their appointment as Independent Directors of the Company. The Policy also provides for the factors in evaluating the suitability of individual Board members with diverse background and experience that are relevant for the Company's operations.

There has been no change in the policy during the current year.

The Remuneration Policy for Directors, Key Managerial Personnel, Senior Management and other employees sets out the guiding principles for the NRC for recommending to the Board, the remuneration of the Directors, Key Managerial Personnel, Senior Management and other employees of the Company. There has been no change in the policy during the current year.

22. Performance Evaluation

The Company has a policy for performance evaluation of the Board, Committees and other individual Directors (including Independent Directors) which include criteria for performance evaluation of Non-executive Directors and Executive Directors.

In accordance with the manner of evaluation specified by the NRC, the Board carried out annual performance evaluation of the Board, its Committees and Individual Directors. The Independent Directors carried out annual performance evaluation of the Chairperson, the non-independent directors and the Board as a whole. The Chairman of the respective Committees shared the report on evaluation with the respective Committee members. The performance of each Committee was evaluated by the Board, based on the report of evaluation received from respective Committees. A consolidated report was shared with the Chairman of the Board for his review and giving feedback to each Director.

23. Auditors and Auditors' Report

A. Statutory Auditors

M/s. Chaturvedi & Shah LLP, Chartered Accountants (Firm Registration Number 101720W/W100355), were appointed as Auditors of the Company for a term of 5 (five) consecutive years, at the Annual General Meeting held on September 23, 2019. The Auditors have confirmed that they are not disqualified from continuing as Auditors of the Company.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

B. Secretarial Auditor

The Board had appointed M/s. NKJ & Associates, Company Secretaries, to conduct Secretarial Audit for the financial year 2020-21. The Secretarial Audit Report for the financial year ended March 31, 2021 is annexed herewith and marked as "Annexure D" to this Report. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

C. Cost Auditor

The Board has appointed M/s. Ajay Kumar Singh & Company, Cost Accountants (Firm Registration no. 000386), as Cost Auditors for conducting the audit of the cost records of the Company for the financial year 2021-22 under Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014.

In accordance with the provisions of Section 148(1) of the Act, read with the Companies (Cost Records and Audit) Rules, 2014, the Company has maintained cost accounts and records.

24. Disclosures

A. Meetings of the Board

Six Meetings of the Board of Directors were held during the year. The particulars of the meetings held and attended by each Director are detailed in the Corporate Governance Report.

B. Audit Committee

The Audit Committee of the Company comprises Shri Ajaya Chand (Chairman), Shri Atul Sharma, Dr. (Smt.) Archana Niranjana Hingorani and Shri Saurabh Sancheti. During the year, all the recommendations made by the Audit Committee were accepted by the Board.

C. Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee comprises Shri Ajaya Chand (Chairman), Dr. (Smt.) Archana Niranjana Hingorani and Shri Sameer Manchanda.

D. Nomination and Remuneration Committee

The Nomination and Remuneration Committee comprises Shri Ajaya Chand (Chairman), Dr. (Smt.) Archana Niranjana Hingorani, Shri Sameer Manchanda and Shri Saurabh Sancheti.

E. Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee comprises Shri Ajaya Chand (Chairman), Dr. (Smt.) Archana Niranjana Hingorani and Shri Sameer Manchanda.

Details of the composition of other Committees are given in the Corporate Governance Section of the Annual Report.

F. Particulars of loans given, investments made, guarantees given and securities provided

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security provided is proposed to be utilised by the recipient are provided in the Standalone Financial Statement (Please refer Note 41 to the Standalone Financial Statement).

G. Vigil Mechanism

The Company promotes ethical behaviour in all its business activities. Towards this, the Company has adopted a Policy on Vigil Mechanism and whistle blower policy. Protected disclosures can be made by a whistle blower through an e-mail or a letter to the Compliance Officer or to the Chairman of the Audit Committee. The Audit Committee also reviews complaints/issues (if any) raised through Vigil Mechanism or by any Whistle blower on a quarterly basis.

The Vigil Mechanism and Whistle Blower Policy is available on the Company's website and can be accessed at https://dennetworks.com/upload/code_conduct/Whistle%20Blower%20Policy-DEN.pdf.

During the year under review, no protected disclosure concerning any reportable matter in accordance with the Vigil Mechanism and Whistle Blower Policy of the Company was received by the Company.

25. Prevention of Sexual Harassment at Work Place

In accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ("POSH Act") and Rules made thereunder, the Company has formed Internal Committee for various work places to address complaints pertaining to sexual harassment in accordance with the POSH Act. The Company has a policy for prevention of Sexual Harassment, which ensures a free and fair enquiry process with clear timelines for resolution. There were no cases/complaints filed during the year under POSH Act.

26. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

Pursuant to Section 134(3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014, relevant disclosure are given below:

A. Conservation of Energy:

i) Steps taken for conservation of energy:

During the year under review, the Company was not engaged in any manufacturing or processing activity. Considering the nature of the Company's business, there is no reporting to be made on conservation of energy in its operations.

Notwithstanding this, the Company recognises the importance of energy conservation in decreasing the adverse effects of global warming and climate change. The Company carries on its activities in an environmental friendly and energy efficient manner.

- ii) Steps taken by the Company for utilizing alternate sources of energy:

NIL

- iii) The capital investment on energy conservation equipment:

NIL

B. Technology Absorption:

- i) Major efforts made towards technology absorption

The Company is conscious of implementation of latest technologies in key working areas. Technology is ever- changing and employees of the Company are made aware of the latest working techniques and technologies through workshops, group e-mails, and discussion sessions for optimum utilization of available resources and to improve operational efficiency. The Company has not entered into any technology agreement or collaborations.

- ii) The benefits derived like product improvement, cost reduction, product development or import substitution:

None

- iii) Information regarding imported technology (Imported during last three years):

The Company has not imported any technology during the last three years.

- iv) Expenditure incurred on research and development:

None

C. Foreign Exchange Earnings and Outgo:

Foreign Exchange earned in terms of actual inflows	NIL
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Foreign Exchange outgo in terms of actual outflows	₹ 64.55 million
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27. Annual Return

The Annual Return of the Company as on March 31, 2021 is available on the Company's website and can be accessed at <https://www.dennetworks.com/upload/annualpdf/Annual-Return-FY-2020-21.pdf> (link to be updated)

28. Particulars of Employees and Related Disclosures

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names of top ten employees in terms of remuneration drawn and names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules forms part of this Report.

Disclosures relating to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report.

Having regard to the provisions of the second proviso to Section 136(1) of the Act and as advised, the Annual Report excluding the aforesaid information is being sent to the members of the Company. Any member interested in obtaining such information may address their e-mail to investorrelations@denonline.in

29. General

The Board of Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions or applicability pertaining to these matters during the year under review:

- i) Details relating to deposits covered under Chapter V of the Act.
- ii) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- iii) Issue of shares (including sweat equity shares and Employees' Stock Options Schemes) to employees of the Company under any scheme.
- iv) Significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- v) Fraud reported by the Auditors to the Audit Committee or the Board of Directors of the Company.
- vi) Scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.
- vii) Payment of remuneration or commission from any of its holding or subsidiary companies to the Managing Director of the Company.
- viii) change in the nature of business of the Company.
- ix) Instances of transferring the funds to the Investor Education and Protection Fund.
- x) Issue of debentures/bonds/warrants/any other convertible securities.
- xi) Details of any application filed for corporate insolvency under Corporate Insolvency Resolution Process under the Insolvency and Bankruptcy Code, 2016.