

May 13, 2017

Department of Corporate Services
Bombay Stock Exchange Limited
25, P J Towers, Dalal Street
Mumbai – 400 001

Sub: Audited Financial Results for the Quarter / Year ended 31.03.2017

Dear Sir,

The meeting of Board of Directors of the Company is held today, i.e. on May 13, 2017, that commenced at 03:00 p.m. and concluded at 4:45 P.M.

Pursuant to regulation 33 of the Security and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the following:

1. Approved the Audited Financial Results (Standalone) for the quarter / year ended March 31, 2017;
2. Declaration with respect to the audit report with unmodified opinion on the said Financial Results
3. Auditor's Report on the Audited Financial Results- Standalone.

Thanking You,

For **NETWORK LIMITED**

ASHOK SAWHNEY
DIRECTOR



Encl: As above

Network Limited

May 13, 2017

To,
The General Manager
Corporate Relationship Department,
BSE Limited
P.J. Tower
Dalal Street, Fort,
Mumbai – 40001

DECLARATION

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we do hereby confirm that the Statutory Auditor of the Company M/s S. Kapoor & Associates, Chartered Accountants have issued an Audit Report with unmodified opinion(s) on the audited financial results of the Company for the quarter and year ended on 31st March, 2017.

For **NETWORK LIMITED**


ASHOK SAWHNEY
DIRECTOR



Network Limited

NETWORK LIMITED

Regd. Office: W-39, Okhla Industrial Area, Phase II, New Delhi - 110 020

CIN : L32209DL1989PLC034797

Statement of Audited Financial Results for the Quarter / Year Ended 31.03.2017 (Rs. in Lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited	Un-audited	Audited	Audited	
1	Income from operations					
	(a) net sales / income from operations	121.59	41.82	50.20	278.81	866.21
	(b) other operating Income	0.55	0.15	0.21	1.81	4.65
	Total Income from Operations (net)	122.14	41.97	50.41	280.62	870.85
2	Expenses					
	(a) Cost of Material consumed	-	-	-	-	-
	(b) Purchases/ Operating Expenses	127.62	36.00	47.16	233.28	589.96
	(c) Changes in inventories of finished goods, work in progress and stock in trade	(54.98)	7.44	26.23	(30.12)	269.14
	(d) Employee benefits expense	2.49	1.10	2.50	6.21	4.84
	(e) Depreciation and amortization expense	-	-	-	-	2.11
	(f) Other expenses	12.12	2.49	5.04	36.89	33.08
	Total expenses	87.24	47.03	80.93	246.25	899.13
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	34.89	(5.05)	(30.52)	34.36	(28.27)
4	Other income	-	-	-	0.02	-
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	34.89	(5.05)	(30.52)	34.38	(28.27)
6	Finance costs	-	-	-	-	-
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	34.89	(5.05)	(30.52)	34.38	(28.27)
8	Exceptional items (Refer Note 4)	(775.58)	-	(2,997.51)	(775.58)	(2,997.51)
9	Profit / (Loss) from ordinary activities before tax (7+8)	(740.69)	(5.05)	(3,028.03)	(741.19)	(3,025.78)
10	Tax expense	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(740.69)	(5.05)	(3,028.03)	(741.19)	(3,025.78)
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	(740.69)	(5.05)	(3,028.03)	(741.19)	(3,025.78)
14	Share of profit / (loss) of associates	(2.06)	(1.31)	(1.58)	(4.69)	(2.31)
15	Minority Interest	-	-	-	-	-
16	Net Profit / (Loss) after taxes and share of profit / (loss) of associates (13 + 14 + 15)	(742.75)	(6.36)	(3,029.61)	(745.89)	(3,028.10)
17	Paid-up equity share capital (Face Value of Rs. 2/- each) (Refer Note 5)	982.97	4,914.85	4,914.85	982.97	4,914.85
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-
19 i	Earnings per share (before exceptional items) (Face Value of Rs. 2/- each) (not annualised):					
	(a) Basic	0.07	(0.01)	(0.07)	0.06	(0.06)
	(b) Diluted	0.07	(0.01)	(0.07)	0.06	(0.06)
19 ii	Earnings per share (after exceptional items) (Face Value of Rs. 2/- each) (not annualised):					
	(a) Basic	(1.51)	(0.01)	(6.16)	(1.52)	(6.16)
	(b) Diluted	(1.51)	(0.01)	(6.16)	(1.52)	(6.16)



- Notes:-** 1. The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 13.05.2017
2. During the period under reference, company's Income from operations includes purchase and sale of securities, premium earned and Dividend.
3. There being no subsidiary of the company, the above results are prepared on standalone basis.
4. Performance of long-term investments are being monitored by the Company continuously and based on review undertaken of adjustments necessary to the carrying value of these investments, the company as an abundance caution has recognized a diminution, other than temporary of Rs. 2,25,57,652/- and same has been shown as an exceptional item for the year ended 31st March 2017.
5. During the year the Company had formulated Scheme of Reduction of Capital, duly approved by the Shareholders in the Annual General Meeting held on 28/09/2016 which was approved by the National Company Law Tribunal, New Delhi vide its order dated 23/03/2017. Under this Scheme the company reduced face value of its Equity Share from Rs. 10/- to Rs. 2/- per share. After the Reduction total paid up share capital of the Company is reduced from Rs. 49,14,84,980/- divided into 4,91,48,498 equity shares of Rs. 10/- each to Rs. 9,82,96,996/- divided into 4,91,48,498 equity shares of Rs.2/- each, fully paid up. This has resulted in reduction of Share Capital by Rs. 39,31,87,984/-. The entire accumulated losses of the company amounting to Rs. 37,32,77,301/- is adjusted against the aforesaid Reduction of Capital and the balance between the amount of Reduction in Share Capital and the amount of accumulated losses written off, amounting to Rs. 1,99,10,683/- is credited to the Capital Reserve Account.
6. The Figures for the Quarter ended 31st March 2017 and 31st March 2016 are the balancing figures between audited figures in respect of the full financial year ended 31st March 2017 and 31st March 2016 respectively and the unaudited published year to date figures upto 31st December 2016 and 31st December 2015 respectively, being the end of the third quarter of the respective financial years, which were subjected to a limited review.
7. There is no provision for tax in view of the brought forward losses/unabsorbed depreciation relating to earlier years available for set off while computing income both under the provisions of section 115-JB and those other than section 115-JB of the Income Tax Act, 1961.
8. Previous year figures have been regrouped / rearranged whenever considered necessary.

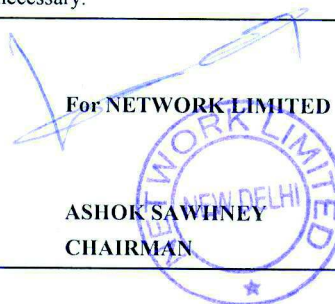
Date :- 13/05/2017

Place:-New Delhi

For NETWORK LIMITED

ASHOK SAWHNEY

CHAIRMAN



AUDITED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

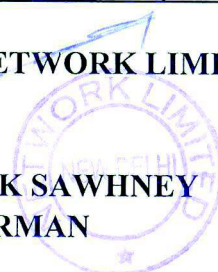
Sr. No.	Particulars	Current Year As at 31.03.2017	Previous Year As at 31.03.2016
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	982.97	4914.85
	(b) Reserves and surplus	244.71	-2941.28
	Sub-total - Shareholders' funds	1227.68	1973.57
2	Non-current liabilities	-	-
3	Current liabilities		
	(a) Trade Payable	1.02	-
	(b) Current liabilities & Provisions	1.45	11.52
	Sub-total - Current liabilities	2.47	11.52
	TOTAL - EQUITY AND LIABILITIES	1230.16	1985.09
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	0.21	0.21
	(b) Non-current investments	1055.17	1288.66
	Sub-total - Non-current assets	1055.38	1288.87
2	Current assets		
	(a) Inventories	166.41	136.29
	(b) Trade Receivable	-	556.47
	(c) Cash and cash equivalents	8.36	2.46
	(d) Short-term loans and advances	0.01	1.00
	(e) Other Current Assets	-	-
	Sub-total - Current assets	174.78	696.22
	TOTAL - ASSETS	1230.16	1985.09

Date:- 13.05.2017

Place:-New Delhi

For NETWORK LIMITED

ASHOK SAWHNEY
CHAIRMAN



S. KAPOOR & ASSOCIATES CHARTERED ACCOUNTANTS

B-42, LGF Kailash Colony, New Delhi-110048
Tel.: 2923-4894, 2923-7897
E-mail : info@skapoorca.com

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Network Limited

1. We have audited the quarterly financial results of Network Limited for the quarter ended 31.03.2016 and the year to date results for the period 01.04.2016 to 31.03.2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the net (loss)/profit and other financial information for the quarter ended 31.03.2017 as well as the year to date results for the period from 01.04.2016 to 31.03.2017.

For S. Kapoor & Associates
Chartered Accountants
(Firm Registration No. 003528M)


Sanjay Kapoor
Proprietor
Membership No. 82499



Place : New Delhi
Date : 13/05/2017