

S. KAPOOR & ASSOCIATES CHARTERED ACCOUNTANTS

B-42, LGF Kailash Colony, New Delhi-110048

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**The Board of Directors,
Network Limited**
W-41, Okhla Industrial Area
Phase - II
New Delhi – 110 020

Sub: Limited Review Report of un-audited financial results for the quarter ended 30.06.2014

We have reviewed the accompanying statement of un-audited financial results of Network Limited for the quarter ended 30.06.2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



For S. KAPOOR & ASSOCIATES
Chartered Accountants

(SANJAY KAPOOR)
Proprietor
M.No. 82499

Place: New Delhi
Date: 19.07.2014

NETWORK LIMITED

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

Statement of Un-audited Financial Results for the Quarter Ended 30.06.2014 (₹ in Lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		30/06/2014	31/03/2014	30/06/2013	31/03/2014	31/03/2013
Un-audited						
1	Income from operations					
	income from operations	243.15	106.59	24.47	173.76	420.84
2	Expenses					
	(a) Purchases/ Operating Expenses	262.10	110.74	12.95	162.64	331.72
	(b) Changes in inventories	(85.97)	(2.96)	13.37	(14.39)	57.73
	(c) Employee benefits expense	1.21	0.86	1.30	3.24	13.42
	(d) Depreciation and amortization expense	0.37	21.48	21.72	86.64	86.91
	(e) Other expenses	12.80	7.04	10.23	37.38	42.67
	Total expenses	190.51	137.16	59.59	275.51	532.45
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	52.64	(30.57)	(35.12)	(101.75)	(111.61)
4	Other income	-	-	0.01	3.02	1.74
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	52.64	(30.57)	(35.11)	(98.73)	(109.87)
6	Finance costs	-	-	-	-	-
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	52.64	(30.57)	(35.11)	(98.73)	(109.87)
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	52.64	(30.57)	(35.11)	(98.73)	(109.87)
10	Tax expense	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	52.64	(30.57)	(35.11)	(98.73)	(109.87)
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	52.64	(30.57)	(35.11)	(98.73)	(109.87)
14	Share of profit / (loss) of associates	2.47	(0.31)	(0.61)	0.55	(0.17)
15	Net Profit / (Loss) after taxes and share of profit / (loss) of associates (13 + 14)	55.11	(30.88)	(35.71)	(98.18)	(110.04)
16	Paid-up equity share capital (Face Value of ₹ 10/- each)	4,914.85	4,914.85	4,914.85	4,914.85	4,914.85
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				104.11	202.26
Earnings per share (of ₹ 10/- each) (not annualised):						
18	(a) Basic	0.11	(0.06)	(0.07)	(0.20)	(0.22)
	(b) Diluted	0.11	(0.06)	(0.07)	(0.20)	(0.22)

PART II

Select Information for the Quarter Ended 30.06.2014

PARTICULARS OF SHAREHOLDING						
1	Public shareholding					
	Number of shares	19396592	19396592	19348232	19396592	19396592
	Percentage of shareholding	39.47%	39.47%	39.37%	39.47%	39.47%
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil
	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					
	Number of shares	29751906	29751906	29800266	29751906	29751906
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100%	100%
	Percentage of shares (as a % of the total share capital of the company)	60.53%	60.53%	60.63%	60.53%	60.53%
B	INVESTOR COMPLAINTS	3 months (30/06/2014)	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 July 19, 2014. 2. During the period under reference, company's Income from operations includes sale of commodities, premium earned, sale of securities, interest on fixed deposits/ others. 3. There being no subsidiary of the company, the above results are prepared on standalone basis.			
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	Nil				
	Disposed of during the quarter	Nil				
	Remaining unresolved at the end of the quarter	Nil				

4. Since the company has substantial amount of carry forward losses and unabsorbed depreciation it is unlikely to have taxable income in the current year and hence it is not considered necessary to create deferred tax assets in accordance with Accounting Standard 22 of ICAI.

5. Previous year figures have been regrouped / rearranged whenever considered necessary.

Date:- 19/07/2014
Place:- New Delhi

For NETWORK LIMITED

ASHOK SAWHNEY
CHAIRMAN