

Date: 27.09.2012

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

Sub: Proceeding of 23rd Annual General Meeting

Dear Sir,

The 23rd Annual General Meeting (AGM) of the Company was held on Thursday, 27th September, 2012 at M.P.C.U Shah Auditorium, Shree Delhi Gujarati Samaj Marg, Civil Lines, Delhi -110 054. Mr. Ashok Sawhney Chairman of the company took the Chair. Mr. Pankaj Shrimali, Mr. Aman Sawhney and Mr. Vijay Kalra, Directors of the Company, and Mr. Ajay Mittal Company Secretary of the Company were present on the Dias.

61 Members in person and 2 through proxy were present at the meeting.

With the permission of the members, the Notice of the Meeting, Directors Report etc. were taken as read. The Company Secretary read out the Auditor's Report.

The following items as Contained in the notice of the Annual General Meeting have been approved by members unanimously:

- a). Audited Balance Sheet as at 31st March, 2012 and Audited Profit and Loss Account, for the year ended 31st March, 2012 and Directors Report and Auditors' Report thereon were adopted.
- b). Mr. Aman Sawhney, who retires by rotation, was re-appointment as Director of the company.
- c). Mr. Vijay Kalra, who retires by rotation, was re-appointment as Director of the company

- d). M/s. S. Kapoor & Associates Chartered Accounting were re-appointed as Auditors of the Company to hold office from conclusion of this Annual General Meeting till the conclusion of the next Annual General meeting.
- e). Approval to the re-appointment of Mr. Aman Sawhney as Manager of the Company u/s 2(24) of the Companies Act, 1956 for a period of three years with effect from 21st August, 2012

There being no other business to transact, the meeting concluded with vote of thanks to the Chair.

Thanking You,

For **NETWORK LIMITED**


AJAY MITTAL
COMPANY SECRETARY