

February 29, 2016

National Stock Exchange of India Limited
5th Floor, Exchange Plaza, Bandra (E)
Mumbai-400 001, Maharashtra

Bombay Stock Exchange Limited
Floor 25, PJ Towers, Dalal Street
Mumbai-400 001, Maharashtra

Sub: Outcome of the Board Meeting held on February 29, 2016

Dear Sir,

The Board of directors at its meeting held on February 29, 2016, had considered and took on record the following matters:

1. Consideration and approval of Un - Audited Financial Results for the quarter ended December 31, 2015 – Consolidated

The Board has approved the un-audited financial result of the company, consolidated, for the quarter ended December 31, 2015 a copy of the same has been annexed herewith.

2. Consideration and approval of Un - Audited Financial Results for the quarter ended December 31, 2015 – Standalone

The Board has approved the un-audited financial result of the company, Standalone, for the quarter ended December 31, 2015 a copy of the same has been annexed herewith

3. Limited Review Report

Copy of the Limited Review Report, issued by M/s Lakshmi Tripti & Associates, the Statutory Auditors, on the Un-audited Financial Results of the Company for the quarter ended December 31, 2015 and approved by the Board, is enclosed herewith for your reference and records.

4 . Appointment of Secretarial Auditor

M/s Abnish Kumar & Associates, company secretary has been appointed as a secretarial auditor of the company for the financial year 2015-16.

5 . Noting of the resignation of Ms. Nidhi

NET 4 INDIA LTD.


Auth. Signatory/Director

Net 4 India Ltd.

Regd. Office :

139-A-1, S/F, Mohammadpur,
New Delhi-110061

Tel. : +91 11 26711150

Fax : +91 11 26711152

Email : info@net4.com

www.net4.in

Customer Care
0120-4989000
Sales Enquiry

The board took on record the resignation of Ms. Nidhi, Woman Director, from the post of Non Executive Additional Director w.e.f 05.12.2015.


6 . Noting of the appointment of Statutory Auditor

The board took on record the resolution passed by the board of directors for the appointment of Lakshmi Tripti & Associates as a statutory auditor, .

You are requested to please take the above information on the records and acknowledge the receipt of the same.

Thanking you,
Yours Faithfully

for ~~Net 4 India Limited~~ **NET 4 INDIA LTD.**


Auth. Signatory/Director
(Amarjit Singh Sawhney)

Director



Limited Review Report

To the Board of Directors of Net 4 India Limited

We have reviewed the accompanying statement of unaudited financial results of M/s Net 4 India Limited, for the period ended 31st December' 2015. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with the matters given in section 134(5) of the Companies Act, 2013 "Act" with respect to the preparation and presentation of financial information in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. Our responsibility is to express a conclusion on this interim financial information based on our review.

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountant 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, it has come to our notice the followings;

- Non compliances on account of non deposit of service tax, TDS, and other taxes. In some cases TDS has also not been deducted.


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- Company has booked Rs. 1.87 Cr as a bad debts and Rs. 2.40 Cr as a Loss on redundant assets during the review period.
- Company has booked Rs. 39.43 lakh as Lease rent, which belong to prior period.

Apart from the above nothing major has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized 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 misstatements.

For Laxmi Tripti & Associates
Chartered Accountants
FRN:-009189C


L.N. Agrawal
Partner
M.No.-078427



Place: DURG
Date: 26.02.2016

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