

FORM A

(Pursuant to clause 31(a) of the Listing Agreement)

1.	Name of the company	Network Limited
2.	Annual financial statements for the year ended	March 31st 2015
3.	Type of Audit observation	Un-qualified Audit Report
4.	Frequency of observation	Not Applicable

FOR NETWORK LIMITED


Aman Sawhney
 Director/Manager

FOR NETWORK LIMITED


Ashok Kumar
 Chief Financial Officer

FOR S. KAPOOR & ASSOCIATES
 Chartered Accountants


Sanjay Kapoor
 Proprietor
 M. No. 82499



FOR NETWORK LIMITED


Vijay Kalra
 Chairman of Audit Committee

Date: 2/9/2015

Network Limited

NOTICE is hereby given that the Twenty Sixth Annual General Meeting of the Members of Network Limited will be held on Monday, 28th day of September, 2015 at 12.30 P.M. at MPCU Shah Auditorium, Shree Delhi Gujarati Samaj Marg, Delhi – 110 054, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements of the Company for the year ended March 31, 2015, including the audited Balance Sheet as at March 31, 2015, the statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Ashok Swahney (DIN – 00303519), who retires by rotation and, being eligible seeks re-appointment.
3. To appoint a director in place of Mr. Avinash Chander Sharma (DIN – 00438711), who retires by rotation and, being eligible seeks re-appointment.
4. To appoint auditors and to fix their remuneration S.Kapoor & Associates, Chartered Accountants (Firm Registration Number FRN 003528N), the retiring auditors, being eligible, offer themselves for re-appointment.

**By Order of the Board
For Network Limited**

Place : New Delhi

Date : 13.08.2015

**Sd/-
Aman Sawhney
Manager & Director**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT W-39, OKHLA INDUSTRIAL AREA, PHASE-II, NEW DELHI-110020, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A BLANK PROXY FORM IS ATTACHED WITH THE ANNUAL REPORT. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY.
2. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. The Register of Members and Share Transfer Books of the Company shall remain closed during the Book Closure period, i.e., from 21st September, 2015 to 28th September, 2015, both days inclusive.
4. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
5. Members are requested to notify any change in their address to the Company's Registrar & Share Transfer Agent, quoting their folio number.
6. Pursuant to the provisions of the Companies Act, 2013 read with the Rules framed thereunder, the Company may send notice of general meeting, directors' report, auditors' report, audited financial statements and other documents through electronic mode. Further, pursuant to the first proviso to the Rule 18 of the Companies (Management and Administration) Rule, 2014, the Company shall provide an advance opportunity at least once in a financial year to the members to register their e-mail address and changes therein. In view of the same, Members are requested to kindly update their e-mail address with depository participants in case of holding shares in demat form. If holding shares in physical form, Members are requested to inform their e-mail ID to the Company.
7. Electronic copy of the Notice of the 26th Annual General Meeting of the Company inter-alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the aforesaid documents are being sent by the permitted mode. The Annual Report of the Company circulated to the Members

of the Company, shall also be made available on the Company's website at www.networklimited.net and also on website of the respective Stock Exchanges.

Voting through electronic means

8. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rules thereunder and clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on the resolutions proposed to be considered at the 26th Annual General Meeting (AGM) by electronic means and the business may be transacted through remote e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM "Remote E- Voting" will be provided by National Securities Depository Limited (NSDL)
9. The facility for voting through Poll Paper shall be made at the AGM and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through Poll Paper. Members who cast their vote by remote e-voting prior to the AGM may also attend AGM but shall not be entitled to cast their vote again.
10. The remote e-voting period commences on Friday, September 25th 2015 (9:00 A.M. IST) and ends on Sunday, September 27th 2015 (5:00 P.M. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. 21st September, 2015, may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
11. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the record date i.e. 21st September, 2015
12. The instructions for remote e-Voting are as under:
 - a. NSDL shall be sending the User ID and Password; to those members whose shareholding is in the dematerialized format and whose email addresses are registered with the Company/Depository Participants. For members who have not registered their email address, can use the details as provided at the bottom of the Attendance Slip being sent along with the Annual Report.
 - b. Open the internet browser and type the following
URL: www.evoting.nsdl.com
 - c. Click on Shareholder-Login
 - d. Put User ID and Password as initial password noted in step (a) above and click Login. If you are already registered with NSDL for remote e-voting then you can use your existing User ID and Password for the Login.
 - e. If you are logging in for the first time, the Password change menu will appear. Change the Password with new Password of your choice. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - f. Once the remote e-voting home page opens, click on remote e-voting: Active Voting Cycles.
 - g. Select "EVEN (Electronic Voting Event Number)" of Network Limited.
 - h. Once you enter the Cast Vote page will open. Now you are ready for e-voting.
 - i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - j. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - k. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - l. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter etc. together with the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at ama.scrutinizers@gmail.com with a copy marked to evoting@nsdl.co.in.
13. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com. You can also contact NSDL via email at evoting@nsdl.co.in. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

14. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 21st September, 2015 may obtain the login ID and password by sending an email to network.limited@gmail.com or evoting@nsdl.co.in by mentioning their Folio No./DP ID and Client ID No.
However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using “Forget User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no. 1800-222-990.
15. Mrs. Anchal Mittal, Practising Company Secretary (Membership No. F-7161) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and poll process in a fair and transparent manner.
16. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of poll paper for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility
17. The Scrutinizer shall after the conclusion of voting at the AGM will count the votes casted at the Meeting and thereafter unblock the votes casted through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make not later than 3 days of conclusion of AGM, a consolidated Scrutinizer's Report of the total votes casted in favour or against, if any, forthwith to the Chairman or a person authorized by him in writing who shall countersign the same and declare the results of the voting forthwith.
18. The Results declared along with the report of the Scrutinizer shall be placed on the Company's website: www.networklimited.net.in and on the website of NSDL immediately after the declaration of results by the Chairman or a person authorized by him in writing. The Results shall also be simultaneously forwarded to the concerned Stock Exchanges.
19. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
20. The company has designated an exclusive email ID called network.limited@gmail.com for redressal of shareholders' complaints/ grievances. In case you have any queries/ complaints or unresolved grievances, then please write to us at network.limited@gmail.com.
21. Brief resume of all Directors including those proposed to be re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/ chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement are provided in the Report on Corporate Governance forming part of the Annual Report.

**By Order of the Board
For Network Limited**

**Sd/-
Aman Sawhney
Manager & Director**

**Place : New Delhi
Date : 13.08.2015**

BOOK POST

26th
ANNUAL REPORT
2014-2015

NETWORK
LIMITED

If undelivered, please return to :
NETWORK LIMITED
W-39, Okhla Industrial Area, Phase-II
New Delhi - 110 020

Board of Directors	:	Ashok Sawhney Aman Sawhney Avinash Chander Sharma Pankaj Shrimali Vijay Kalra G.S. Goyal Umong Sethi Neena Sethi
Manager	:	Aman Sawhney
CFO	:	Ashok Kumar
Company Secretary	:	Vikas Jain
Auditors	:	S. Kapoor & Associates Chartered Accountants
Bankers	:	State Bank of Mysore ICICI Bank HDFC Bank Vijaya Bank
Registered Office	:	W-39, Okhla Industrial Area Phase - II, New Delhi - 110020 Tele : 011-26389611 Fax : 011-26389770
Registrar and Share Transfer Agent	:	Alankit Assignments Ltd. Alankit House, 1E/13 Jhandewalan Extension, New Delhi - 110055 Tel. : 011-42541234 Fax : 011-42540064

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TO THE MEMBERS OF
NETWORK LIMITED

Your Directors have pleasure in presenting their 26th Annual Report of the Company together with the Audited Accounts of the Company for the Financial Year ended 31st March, 2015.

FINANCIAL HIGHLIGHTS

The highlights of Financial Results for the Financial Year ended 31st March, 2015 in comparison to the Financial Year ended 31st March, 2014 are as follows:

(Rs in Lacs)

PARTICULARS		
	31 st March 15	31 st March 14
Revenue from Operations	1096.05	173.76
Total Income	1099.20	177.33
Total Expenditure	1132.34	188.88
Profit/(Loss) before depreciation	(33.14)	(11.55)
Depreciation	1.87	86.63
Profit / (Loss) before Tax	(35.01)	(98.18)

ECONOMIC SCENARIO

India's economy has witnessed a significant economic growth in the recent past, growing by 7.3 per cent in 2015 as against 6.9 per cent in 2014. The size of the Indian economy is estimated to be at Rs 129.57 trillion (US\$ 2.01 trillion) for the year 2014 compared to Rs 118.23 trillion (US\$ 1.84 trillion) in 2013. The steps taken by the government in recent times have shown positive results as India's gross domestic product (GDP) at factor cost at constant (2011-12) prices 2014-15 is Rs 106.4 trillion (US\$ 1.596 trillion), as against Rs 99.21 trillion (US\$ 1.488 trillion) in 2013-14, registering a growth rate of 7.3 per cent. The economic activities which witnessed significant growth were 'financing, insurance, real estate and business services' at 11.5 per cent and 'trade, hotels, transport, communication services' at 10.7 per cent. Stating that its great time to invest in India, Minister of State for Finance Mr Jayant Sinha said the Indian economy has potential to become a US\$ 4-5 trillion economy in the next 10-12 years.

The finance Minister presented the Budget, which addresses some pending concerns, such as (i) laying out a transformative tax regime in terms of GST, GAAR, phased reduction in corporate taxes, abolition of wealth tax (ii) higher public investment to kick start growth (iii) direct benefit transfers/ Jan Dhan to streamline/ plug leakages in subsidies delivery and (iv) institutionalization of inflation targeting monetary policy framework. However, it has extended the fiscal consolidation roadmap with fiscal deficit target of 3.9% in F.Y. 2016; 3.5% in F.Y 2017 and 3% in F.Y. 2018. Overall, the budget is a fine balancing act between fiscal consolidation and creating enabling conditions for

growth and job creation.

Your company is seeking great opportunities in its business segment considering the expected economic developments & growths initiatives taken by the government.

OPERATIONAL REVIEW, OPPORTUNITIES AND THREATS

During the financial year under review, the company incurred loss after tax Rs. 35.01 Lacs against loss of 98.18 Lacs in the previous year. The management of your company expects further improvement in the current year with the stabilization in the business sentiments. The Company thrust is on trading and investment in commodities, forex and derivative products. This will be supplemented through more research and qualitative techniques for decision making. The company is continuing with task to build businesses with long term goals through intrinsic strength in corporate and investment research. To accelerate further value creation, your company continues to work on new fields through collaboration, association and strategic investments.

DIVIDEND

In view of net loss incurred by the Company, your directors do not recommend any dividend for the Financial Year ended 31st March, 2015.

SHARE CAPITAL

The paid up Equity Share Capital of the Company as in 31st March 2015 was Rs. 491,484,980. There has been no change in the Equity Share Capital of the Company during the Year.

DEPOSITS

The Company has not accepted any deposits from the public in terms of Section 73 of the Companies Act, 2013 during the year under review.

PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT 2013

The Company has not granted any loans, secured or unsecured, guarantee to companies, firm or other parties covered under section 186. Particulars of Investments has been disclosed in financial statement of the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Ashok Sawhney and Mr. Avinash Chandra Sharma, Directors retire by rotation at the forthcoming Annual General Meeting and being eligible, offer themselves for reappointment. The Board recommends their reappointments at the ensuing Annual General Meeting of the Company.

During the year, Mr. Ashok Kumar and Mr. Vikas Jain have been appointed as Chief Financial Officer and DGM-Corporate Affairs and Company Secretary, respectively with effect from 19/07/2014.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors of the Company met 5 (Five) times in

the FY2014-15. The details pertaining to the Board Meetings and attendance are provided in the Corporate Governance Report. The intervening gap between two Board Meetings was within the period prescribed under Companies Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT AS REQUIRED U/S 134 (5) OF THE COMPANY ACT, 2013

Pursuant to the requirements under Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- a. that in the preparation of the Annual Accounts, the applicable accounting standards have been followed;
- b. that the Directors have selected such accounting policies and applied them consistently and made judgments 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, 2015 and of Profit and Loss Account of the Company for that period;
- c. that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that the Directors have prepared the Annual Accounts for the Financial Year ended March 31, 2015 on a going concern basis;
- e. that the Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f. that the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DECLARATION BY INDEPENDENT DIRECTORS

The company has received necessary declaration from each independent director under section 149(7) of the Companies Act, 2013 that he/she meets the criteria of independence laid down in section 149(6) of the Companies Act, 2013 and clause 49 of the Listing Agreement.

BOARD EVALUATION

In terms of the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out the evaluation of its own performance, the Directors individually including the Chairman of the Board and that of its Committees. The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and Non-Independent Directors were carried out by Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees.

The process of evaluation is explained in the Corporate Governance Report.

COMMITTEES OF BOARD

Currently, the Board has three committees: the audit committee, stakeholders' grievance committee and nomination and remuneration committee. The details of the committee's along with the meetings held during the year are covered in corporate governance report.

AUDITORS & AUDITORS OBSERVATIONS

Statutory Auditors

The Shareholders of the Company at the Annual General Meeting held on September 24, 2014 have appointed M/s. S.Kapoor & Associates, Chartered Accountants as Statutory Auditors of the Company. The term of M/s. S.Kapoor & Associates, Chartered Accountants, Statutory Auditors will expire on the date of 26th Annual General Meeting to be held on September 28, 2015.

It is proposed to re-appoint them as Statutory Auditors of the Company till the conclusion of next Annual General Meeting of the Company. The members are requested to consider their re-appointment and authorize the Board of Directors to fix their remuneration. M/s. S.Kapoor & Associates, Chartered Accountants (Firm Regn. No.003528M) have confirmed that their appointment, if made, shall be in accordance with the provisions of Section 139 of the Companies Act, 2013.

The Auditors report to the shareholders are self-explanatory and does not contain any qualification, reservation or adverse remarks. The report given by the statutory auditor's forms part of the Annual report.

Secretarial Auditor

Anchal Mittal of AM & Associates., Practicing Company Secretary, was appointed to conduct the secretarial audit of the Company for the financial year 2014-15, as required under Section 204 of the Companies Act, 2013 and Rules made thereunder. The Secretarial Audit report for FY. 2014-15 in form MR-3 part of the Annual Report as **Annexure 1** of the Board's Report. The report does not contain any qualification.

EXTRACTS OF ANNUAL RETURN

The Extracts of Annual Return is prepared in Form MGT-9 as per the provisions of the Companies Act, 2013 and Rule 12 of Companies (Management and Administration) Rules, 2014 and the same is enclosed as **Annexure - 2** to this Report.

INTERNAL CONTROL SYSTEMS AND ADEQUACY

The board has adopted the policies and procedures for ensuring the orderly and efficient conduct of the business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

SUBSIDIARY COMPANY

The Company does not have any subsidiary Company.

PARTICULARS OF EMPLOYEES

During the year under review, none of employees are covered under the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

LISTING OF COMPANY'S SHARES ON STOCK EXCHANGES

The Company's shares are listed on "The Bombay Stock Exchange Limited". The listing fee up to the year 2015-2016 has already been paid to the Stock Exchange.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Your Company is not involved in any manufacturing or processing activities and did not carry out any activity relating to Research & Development, Technology Absorption during the year under review. Hence particulars in this regard in accordance with provisions of the Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 are not required.

There are no foreign exchange earnings or outgo during the current financial period.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS

During the year, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

RELATED PARTY TRANSACTIONS

During the year ended March 31, 2015, there were no materially significant related party transactions, which had potential conflict with the interests of the Company at large. The transactions with related parties has been disclosed in the financial statements of the Company.

In terms of Clause 49 of the listing agreement, the Board of Directors of the Company have adopted a policy to determine Related Party Transactions.

VIGIL MACHANISM/ WHISTLE BLOWER POLICY

The Board of Directors have adopted Whistle Blower Policy. The Whistle Blower Policy aims for conducting the affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. All permanent employees of the Company are covered under the Whistle Blower Policy. A mechanism has been established for employees to report concerns about unethical behavior, actual or suspected fraud or violation of Code of Conduct and Ethics. It also provides for adequate safeguards against the victimization of employees who avail of the mechanism and allows direct access to the Chairperson of the audit committee in exceptional cases.

RISK MANAGEMENT POLICY

The Company has developed and implemented a risk management framework for identification therein of elements of risk, which in the opinion of the Board may threaten the existence of the Company.

CODE OF CONDUCT

The Company has a well defined policy, which lays down procedures to be followed by the employees for ethical professional conduct. The code of conduct has been laid down for all the Board Members and Senior Management of the Company. The Board members and Senior Management personnel have affirmed compliance with the Company's code of conduct for the year 2014-15. This code has been displayed on the Company's website.

HUMAN RESOURCE AND INDUSTRY RELATIONS

The Company recognizes the importance and contribution of its human resources for its growth and development and is committed to the development of its people.

The Company has cordial relations with employees and staff. There are no industry relation problems during the year and company does not anticipate any material problems on this count in the current year.

CORPORATE GOVERNANCE

Corporate Governance is an ethically driven business process that is committed to value aimed at enhancing an organization's brand and reputation. This is ensured by ethical business decisions and conduction business with a firm commitment to value, while meeting stakeholders' expectations. At Network, it is imperative that our company's affairs are managed in a fair and transparent manner. This is vital to gain and retain the trust of our stakeholders.

In terms of the listing agreement with Stock Exchange, we comply with the corporate governance provisions. As a listed company, necessary measures have been taken to comply with the listing agreements with the stock exchange. Several aspects of the Act, such as vigil mechanism and code of conduct, have been incorporated into our policies.

The annexed report on Corporate Governance along with a certificate of compliance from the practicing Company Secretary forms part of this report.

ACKNOWLEDGEMENT

Your Directors acknowledge the support of the shareholders and also wish to place on record their appreciation of employees for their commendable efforts, teamwork and professionalism. The Directors also express their grateful thanks to the Banks, Government Authorities, Customers, Suppliers, Employees and other Business Associates for their continued cooperation and patronage.

For and on behalf of the Board of Directors

Sd/-

ASHOK SAWHNEY
Chairman

Sd/-

AMAN SAWHNEY
Manager/ Director

Place : New Delhi

Date : 13th August 2015

ANNEXURE A
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2015
FORM NO MR-3

Pursuant to Section 204 (1) of the Companies Act, 2013 and the Rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014

To
The Members,
M/s. Network Limited
New Delhi.

1. We have conducted Secretarial Audit pursuant to Section 204 of the Companies Act 2013, for the compliance of the applicable Statutory Provisions and the adherence to good corporate practices by M/s. Network Limited (hereinafter called as “the Company”) a company duly incorporated under the provisions of Companies Act, 2013 and bearing CIN L32209DL1989PLC034797. The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.
2. Based on our verification of the books, papers, minutes books, forms, returns filed and other records maintained by the Company and also the information provided by the management and according to the examinations carried out by us and explanations furnished and representations made to us by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has during the Audit Period covering the Financial Year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.
3. We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. Network Limited (hereinafter called as “the Company”) for the financial year commencing from 1st April, 2014 and ended on 31st March, 2015 (“Audit Period”) according to the provisions of:
 - i. The Companies Act, 1956 (to the extent applicable) and the Companies Act, 2013 (the Act) and the Rules made there under;
 - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
 - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - iv. Foreign exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and External Commercial Borrowings. (***Provisions not Applicable, as there being no transactions involving foreign exchange***).
 - v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. (***Not Applicable, as the company had not issued any security during the financial year under review***).
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. (***Not Applicable, as the company had not granted any options to its employees during the financial year under review***).
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (***Not Applicable, as there being no debt securities, which are listed on any of the recognized Stock Exchanges***).
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (***Not Applicable, as the company is not registered as Registrars to an Issue and Share Transfer Agent during the financial year under review***).
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (***not applicable, as there being no instances of delisting of Equity Shares during the financial year under review***).
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (***not applicable, as there being no instances of buy-back of shares during the financial year under review***).

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India (*Not notified hence not applicable to the Company during the audit period*).
- ii. The Listing Agreements entered into by the Company with Stock Exchanges. During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

Based on information received & records maintained we further report that:-

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For AM & Associates

Company Secretaries

Sd/-

Anchal Mittal

Proprietor Memb No: - F-7161

C P No: 7825

Place : New Delhi

Date : 16.06.2015

ANNEXURE B
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L32209DL1989PLC034797
2.	Registration Date	25/01/1989
3.	Name of the Company	NETWORK LIMITED
4.	Category/Sub-category of the Company	Company Limited by Shares
5.	Address of the Registered office & contact details	W-39, Okhla Industrial Area, Phase-II, New Delhi -110020 (B) + 91-11-2638 9611 (W) www.networklimited.net (E) network.limited@gmail.com
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Alankit Assignments Limited 1E/13 Jhandewalan Extension, New Delhi - 110055, (B) + 91-11-4254 1234 (D) + 91-11-4254 1955 (W) www.alankit.com (E) ramap@alankit.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Dealing in Securities	6499	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of Shares held	Applicable Section
N.A	N.A	N.A	N.A	N.A

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	23919783	1114723	25034506	50.94	23919783	1112400	25032183	50.93	-0.01
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt.(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	4717400	0	4717400	9.60	4717400	0	4717400	9.60	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)	28637183	1114723	29751906	60.54	28637183	1112400	29749583	60.53	-0.01

B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	800	800	0	0	800	800	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	7500	7500	0.02	0	7500	7500	0.02	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	8300	8300	0.02	0	8300	8300	0.02	0
2. Non-Institutions									
a) Bodies Corp.	14696067	16700	14712767	29.94	14679923	16400	14696323	29.90	-0.04
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1198704	530073	1728777	3.52	1146364	527573	1673937	3.41	-0.11
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	2931330	0	2931330	5.96	3004860	0	3004860	6.11	0.15
c) Others (specify)									
Non Resident Indians	15418	0	15418	0.03	15495	0	15495	0.03	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	18841519	546773	19388292	39.45	18846642	543973	19390615	39.45	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	18841519	555073	19396592	39.47	18846642	552273	19398915	39.47	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	47478702	1669796	49148498	100	47483825	1664673	49148498	100	0

B) Shareholding of Promoter

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Mr. GianVijeshwar	3687400	7.50%	0	3687400	7.50%	0	Nil
2	Mrs. KusumVijeshwar	3687400	7.50%	0	3687400	7.50%	0	Nil
3	Mr. MonnyVijeshwar	3666800	7.46%	0	3666800	7.46%	0	Nil
4	Mr. Robin Vijeshwar	4058200	8.26%	0	4058200	8.26%	0	Nil
5	Mr. GianVijeshwar & Mr. MonnyVijeshwar	319712	0.65%	0	319712	0.65%	0	Nil
6	Mrs. KusumVijeshwar & Mr. Robin Vijeshwar	257088	0.52%	0	257088	0.52%	0	Nil
7	Mr. Pankaj Shrimali	2678000	5.45%	0	2678000	5.45%	0	Nil

8	Mrs. Madhuri Shrimali	3337200	6.79%	0	3337200	6.79%	0	Nil
9	Mr. Pankaj Shrimali & Mrs. Madhuri Shrimali	2224800	4.53%	0	2224800	4.53%	0	Nil
10	Mr. Vinod Suneja	370800	0.75%	0	370800	0.75%	0	Nil
11	Mr. Naveen Suneja	370800	0.75%	0	370800	0.75%	0	Nil
12	Mr. Hitesh Suneja	370800	0.75%	0	370800	0.75%	0	Nil
13	Mr. Praful Kumar	1007	0.00%	0	1007	0.00%	0	Nil
14	Mr Vijay Kumar Sharma	2176	0.00%	0	2176	0.00%	0	Nil
15	AppuGhar Entertainment Pvt. Ltd	4717400	9.60%	0	4717400	9.60%	0	Nil
16	Jamal Ahmed	2323	0.01%	0	0	0	0	-0.01%

C) Change in Promoters Shareholding (please specify, if there is no change)

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Jamal Ahmed				
	At the beginning of the year	2323	0.01	2323	0.01
	Bought during the year	0	0	2323	0.01
	Sold during the year	-2323	0.01	0	0
	At the end of the year	0	0	0	0

D) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	AAS Electronics Products Private Limited				
	At the beginning of the year	4243600	8.63	4243600	8.63
	Bought during the year	0	0	4243600	8.63
	Sold during the year	0	0	4243600	8.63
	At the end of the year	4243600	8.63	4243600	8.63
2	United Strategic Advisory Private Limited				
	At the beginning of the year	4120000	8.38	4120000	8.38
	Bought during the year	0	0	4120000	8.38
	Sold during the year	-3826	0.008	4116174	8.375
	At the end of the year	4116174	8.375	4116174	8.375
3	San Share Shoppe Private Limited				
	At the beginning of the year	3709000	7.547	3709000	7.547
	Bought during the year	0	0	3709000	7.547
	Sold during the year	0	0	3709000	7.547
	At the end of the year	3709000	7.547	3709000	7.547

4	A S & Sons (HUF)				
	At the beginning of the year	2040000	4.151	2040000	4.151
	Bought during the year	0	0	2040000	4.151
	Sold during the year	0	0	2040000	4.151
	At the end of the year	2040000	4.151	2040000	4.151
5	Paliwal Infrastructure Private Limited				
	At the beginning of the year	1100000	2.238	1100000	2.238
	Bought during the year	0	0	1100000	2.238
	Sold during the year	0	0	1100000	2.238
	At the end of the year	1100000	2.238	1100000	2.238
6	Paliwal Overseas Private Limited				
	At the beginning of the year	834000	1.697	834000	1.697
	Bought during the year	0	0	834000	1.697
	Sold during the year	0	0	834000	1.697
	At the end of the year	834000	1.697	834000	1.697
7	ANS Private Limited				
	At the beginning of the year	2500	0.005	2500	0.005
	Bought during the year	183362	0.375	185862	0.38
	Sold during the year	-13417	0.028	172445	0.352
	At the end of the year	172445	0.352	172445	0.352
8	Raj Chawla and Sons HUF				
	At the beginning of the year	159269	0.324	159269	0.324
	Bought during the year	2237	0.005	161506	0.329
	Sold during the year	0	0	161506	0.329
	At the end of the year	161506	0.329	161506	0.329
9	ReligareFinvest Limited				
	At the beginning of the year	93677	0.191	93677	0.191
	Bought during the year	0	0	93677	0.191
	Sold during the year	0	0	93677	0.191
	At the end of the year	93677	0.191	93677	0.191
10	Sanjay Mittal				
	At the beginning of the year	80002	0.163	80002	0.163
	Bought during the year	0	0	80002	0.163
	Sold during the year	0	0	80002	0.163
	At the end of the year	80002	0.163	80002	0.163

E) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Ashok Sawhney				
	At the beginning of the year	2040000	4.151	2040000	4.151
	Bought during the year	0	0	2040000	4.151
	Sold during the year	0	0	2040000	4.151
	At the end of the year	2040000	4.151	2040000	4.151
2	Pankaj Shrimali				
	At the beginning of the year	4902800	9.98	4902800	9.98
	Bought during the year	0	0	4902800	9.98
	Sold during the year	0	0	4902800	9.98
	At the end of the year	4902800	9.98	4902800	9.98

*KMPs does not hold any shares at the end of financial year 2014-2015

V) INDEBTEDNESS

The Company had no indebtedness with respect to secured or Unsecured Loans or Deposits during the financial year 2014-15. The Company is owing an interest free sum of Rs. 3.25 Cr to a related party i.e. Sadhna Dials Pvt. Ltd., on account of current liabilities.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Remuneration to Managing Director, Whole-time Directors and/or Manager:

Particulars	Name of Directors, Manager & KMP								In Lac	
	Manager & Director	Non-Executive			Independent Directors					Total
	Aman Sawhney	Ashok Swahney	Pankaj Shrimali	Avinash Chander Sharma	Vijay Kalra	Gauri Shanker Goyal	Umong Sethi	Neena Sethi		
Sitting Fee	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.4	
Fee in terms of Professional Capacity	-	-	27.24	-	-	-	-	-	27.24	
Others	-	-	-	-	-	0.11	-	-	-	
Total Managerial Remuneration	0.05	0.05	27.29	0.05	0.05	0.16	0.05	0.05	27.75	

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NIL		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

For and on behalf of the Board of Directors

Date: 13.08.2015
Place: New Delhi

Sd/-
ASHOKSAWHNEY
CHAIRMAN

Sd/-
AMANSAWHNEY
DIRECTOR & MANAGER

Pursuant to Clause 49 of the Listing Agreement a Report on Corporate Governance is given below:

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance deals with the laws, procedures and practices which determine Company's ability to take managerial decisions and in particular relations with shareholders, customers, suppliers and employees. The objective of Good Corporate Governance is to enhance the long-term shareholders value and maximize interest of other stakeholders. The Company believes that the systems and actions must dovetail for enhancing the performance and shareholder's value in the long term. The Company is conscious of its responsibility as a good corporate citizen. The Company values transparency, professionalism and accountability.

2. BOARD OF DIRECTORS

The Board of Directors along with its Committees provides leadership and guidance to the Company's management and supervises the Company's performance. As at March 31, 2015, the Board of Directors ("Board") comprises of Eight Directors, of which seven are Non-Executive Directors. The Company has a non-executive chairman and four independent directors, comprise half of the total strength of the Board.

The composition of the Board and directorship held as on 31st March, 2015:

Name of the Directors	Indian Listed Companies (1)	No of Directorship held in all Public companies	Committee Membership (2)	Committee Chairmanship (2)
Non-Executive				
Mr. Ashok Sawhney	-	01	-	-
Mr. Avinash Chander Sharma	-	-	-	-
Mr. Pankaj Shrimali	01	-	-	01
Executive				
Mr. Aman Sawhney	-	01	-	-
Independent Directors				
Mr. Vijay Kalra	-	-	-	-
Mr. Umong Sethi	-	-	-	-
Mrs. Neena Sethi	-	-	-	-
Mr. G.S Goyal	-	-	-	-

Notes: (1) Excluding directorship in Network Limited and Private, Foreign and section 8 Companies.

(2) As required by clause 49 of the Listing Agreement, the disclosure includes membership/ chairmanship of the audit committee and stakeholder relationship committee in Indian public companies (listed and unlisted).

Board Meetings & Directors' Attendance Records

During the Financial Year 2014-15, (Five) meetings of the Board of Directors were held on May 19, 2014, July 19, 2014, August 6, 2014, November 15, 2014 and January 28, 2015. The intervening period between the Board Meetings was well within the maximum time gap of four months as prescribed in clause 49 of the Listing Agreement.

Name of Directors	No. of Board Meeting	Attendance at the Board Meeting	Whether attended Last AGM
Mr. Ashok Sawhney	5	5	Yes
Mr. Aman Sawhney	5	4	Yes
Mr. Avinash Chander Sharma	5	4	No
Mr. Pankaj Shrimali	5	4	Yes
Mr. Vijay Kalra	5	5	Yes
Mr. G S Goyal	5	5	No
Mr. Umong Sethi	5	2	Yes
Mrs. Neena Sethi	5	2	No

MEETING OF INDEPENDENT DIRECTORS

In order to comply with the requirement of the companies Act 2013 and the Listing Agreement the Company conducted meeting of Independent Directors. The Company's Independent Directors met once without the presence of Executive Directors and management personnel to discuss matters pertaining to the Company's affairs.

Profile of Board of Directors

Name of the Director	Mr. Ashok Sawhney	Mr. Avinash Chander Sharma
Date of Birth & Age	1 st July, 1938 Age: 77 years	16 th March, 1946 Age: 69 years
Date of Appointment	27 th May, 2008	27 th May, 2008
Qualifications	B.A	B.A
Expertise in specific functional Area	He is having vast experience in manufacturing Watch Dials field.	He is having vast experience in manufacturing and export of textile and handloom products.
List of Companies in which outside Directorship is held	1. Standard Suppliers Pvt. Ltd 2. Promoshirt SM Pvt. Ltd 3. Ask Strategistics Pvt. Ltd 4. Uninet Strategic Advisory Ltd	1. Paliwal Overseas Pvt. Ltd. 2. Paliwal Industries Pvt. Ltd. 3. Paliwal Fibres Pvt. Ltd. 4. Paliwal Infrastructure Pvt. Ltd.
Chairman/ Member of the Committees of the Board of the Companies on which he is a Director	Nil	Nil
Name of the Director	Mr. Pankaj Shrimali	Mr. Aman Sawhney
Date of Birth & Age	17th July, 1962, Age: 53 years	24 th April, 1968, Age: 47
Date of Appointment	18th February, 2005	17 th May 2010
Qualifications	B.com(H), FCA, FCS, FCWA	M.B.A
Expertise in specific functional Area	He has over 30 years of experience in the areas of Finance, Accounts, Secretarial, Corporate Management, Legal & Corporate consultancy services, Strategic Management, project finance planning, capital restructuring, joint venture, merger & acquisitions, private equity, Investment Banking, due diligence exercise etc.	He is having 24 years of experience in quality control, manufacturing and marketing of high quality precision wrist watches/dials and lifestyle products.
List of Companies in which outside Directorship is held	1. RelaxoFootwears Ltd 2. Kritikal Solutions Pvt Ltd	1. Libra Research & Business Solutions Pvt Ltd 2. Swiss Military Lifestyle Products Pvt Ltd 3. AAA Products Pvt Ltd 4. AAS Research & Solutions Pvt Ltd 5. Sadhna Dials Pvt Ltd 6. Investech Research (India) Ltd
Chairman/ Member of the Committees of the Board of the Companies on which he is a Director	1. RelaxoFootwears Ltd Chairman – Audit Committee	NIL

Name of the Director	Mr. Umong Sethi	Mrs. Neena Sethi
Date of Birth & Age	21 st March ,1953, Age:62 years	06 th April , 1959 , Age: 56 years
Date of Appointment	06 th August, 2014	06 th August, 2014
Qualifications	Master of Philosophy (M.Phil.), M Sc, Defence Studies	B.Ed
Expertise in specific functional Area	Rtd. Army Officer having Expertise in Leadership, Project planning, strategic planning, personnel Management and financial management Presently Working as Advisor, Strategic Alliances & Academics at Institute of Advanced Security Training & Management Pvt. Ltd	Mrs. Neena Sethi is a versatile person with strong belief in value based lifestyle. She is having teaching experience of over 25 years in reputed school of New Delhi.
List of Companies in which outside Directorship is held	1.Rattrey Allied Security Services India (SAI) Private Limited	NIL
Chairman/ Member of the Committees of the Board of the Companies on which he is a Director	NIL	NIL

Name of the Director	Mr. G S Goyal	Mr. Vijay Kalra
Date of Birth & Age	2 nd January 1957, Age: 58 years	4th April, 1969 Age: 46 Years
Date of Appointment	10th January 2007	30th June, 2009
Qualifications	B.Com (H), FCA	B.Com, FCA
Expertise in specific functional Area	He has over 28 years of experience in the field of Accounts, Auditing, Finance and Taxation	He is having 20 Years of experience in Accounts, Finance and Taxation field.
List of Companies in which outside Directorship is held	NIL	1.Opulence Realty & Consultants Pvt Ltd 2. Ask Strategistics Pvt Ltd. 3.AAA Infraheight Pvt Ltd 4. Amit Infotech Pvt Ltd
Chairman/ Member of the Committees of the Board of the Companies on which he is a Director	NIL	NIL

PERFORMANCE EVALUATION OF BOARD OF DIRECTORS

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Stakeholders' Grievance Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board Effectiveness, Key Stakeholders connect, Ethics and Compliances, Evaluation of Company's Performance, Project Management and Internal Control and Audits. A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, effective participation in Board/Committee Meetings, independence of judgement, safeguarding the interest of the Company and its minority shareholders, providing of expert advice to Board, provide deliberations on approving related party transactions etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

3. AUDIT COMMITTEE

(a) Terms of Reference

The Audit Committee has been constituted as per Section 177(1) of the Companies Act, 2013 and the provisions of the Clause 49 of the Listing Agreement. The Audit Committee is responsible for effective supervision of the financial reporting process, ensuring financial and accounting controls and compliance with financial policies of the Company. The other roles and terms of reference of Audit Committee covers areas mentioned under clause 49 of the Listing Agreement and Section 177(1) of the Companies Act, 2013, besides other terms as may be referred by the Board of Directors from time to time.

(b) Composition

The Audit Committee was constituted by the Board with 3 Independent Directors, 1 executive and 1 Non-Executive with Independent Director as its Chairman.

(c) Attendance

The Committee met four (4) times during the Financial Year 2014-2015 on the following dates: 19.05.2014, 19.07.2014, 15.11.2014 & 28.01.2015.

Name of the Directors	Category	Designation	Attendance at the Audit Committee Meeting
Mr. Vijay Kalra	Non – Executive Independent	Chairman	04
Mr. Ashok Sawhney	Non – Executive	Member	04
Mr. Aman Sawhney	Executive	Member	03
Mr. G S Goyal	Non – Executive Independent	Member	04
Mr. Umong Sethi	Non – Executive Independent	Member	02

4. STAKEHOLDERS RELATIONSHIP COMMITTEE

Terms of Reference

Stake Holders Relationship, Grievance and Share Transfer Committee oversees and reviews all matters connected with the securities transfers and also looks into redressing of shareholders complaints like transfer of shares, non-receipt of annual reports/dividends, etc.

Name of the Directors	Category	Designation	Attendance at the Stakeholders relationship Committee Meeting
Mr. Ashok Sawhney	Non-Executive	Chairman	4
Mr. Aman Sawhney	Executive	Member	3
Mr. Avinash Chander Sharma	Non-Executive	Member	4

The Committee met four (4) times during the Financial Year 2014-2015 on the following dates: 19.05.2014, 19.07.2014, 15.11.2014 & 28.01.2015.

Name and designation of Compliance Officer:

Mr. Vikas Jain, Company Secretary

Email-id for Investor Grievances: network.limited@gmail.com

Number of Shareholders complaints received :

During the year ended March 31, 2015, the Company has received two complaints from the shareholders, which were resolved and there were no pending complaints as at the year end.

5. NOMINATION & REMUNERATION COMMITTEE

BRIEF TERM OF REFERENCE

- A. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
- B. Act as Selection and Compensation Committee to evaluate suitability of candidates for various senior positions and determine appropriate compensation package for them. Selection of related persons whether or not holding place of profit in the Company to be carried out strictly on merit and where applicable, be subjected to review by the Audit Committee of and/or the Board with approval at each stage being obtained by disinterested Independent Directors only.
- C. Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.
- D. Formulation of criteria for evaluation of Independent Directors and the Board.
- E. Devising a policy on the Board diversity.
- F. Recommend to the Board, remuneration including salary, perquisite and commission to be paid to the Company's Executive Directors on an annual basis or as may be permissible by laws applicable.
- G. Recommend to the Board, the Sitting Fees payable for attending the meetings of the Board/Committee thereof, and, any other benefits such as Commission, if any, payable to the Non- Executive Directors.

Composition & Attendance

Name of the Directors	Category	Designation	Attendance at the Nomination & Remuneration Committee Meeting
Mr. Vijay Kalra	Independent Director	Chairman	2
Mr. Ashok Sawhney	Non-Executive	Member	2
Mr. Umong Sethi	Independent Director	Member	2

Role of Nomination & Remuneration Committee

The Nomination and Remuneration Committee is responsible:

- 1. To devise a policy on diversity of Board; to review the composition of the Board, adequacy of number of members on the Board and board diversity annually; and to make appropriate recommendations to correct any imbalance therein;
- 2. To formulate criteria for determining qualifications, positive attributes and independence of a director;
- 3. To identify persons who are qualified to become directors, and who may be appointed in senior management positions in accordance with the criteria laid down in the policy;
- 4. To recommend a remuneration policy for the Directors / KMP / SMP so appointed / re-appointed ensuring that level and composition of remuneration is reasonable and sufficient to attract, retain and motivate them and comprises of an ideal balance of fixed and variable compensation that is linked to meeting appropriate performance benchmarks, and within the frame work of the said policy, to recommend remuneration for such persons from time to time;
- 5. To formulate criteria for evaluation of performance of the independent directors, such evaluation is to be done by the Board (excluding the directors being evaluated);
- 6. To formulate criteria for evaluation of performance of the non-independent directors and the Board as a whole, such evaluation is to be done by the independent directors exclusively in their separate meeting;

7. To formulate criteria for evaluation of the Chairman's performance, to be done by the independent directors exclusively in their separate meeting;
8. To recommend to the Board the appointment and removal of directors and senior management;
9. Succession planning for Directors, KMP and SMP, and overseeing the transition process;
10. To carry out any other function as is mandated by the Board from time to time and / or required by the statute and listing agreement or any amendment or modification therein, from time to time;
11. To perform such other functions as may be necessary or appropriate for the performance of its duties.

Details of Remuneration paid to Directors

In Lac

SL. No	Name of Director	Sitting Fee	Fee paid on professional capacity	Other	Amount Paid During the F.Y 2014-15
1	Mr. Ashok Sawhney	0.05	-		0.05
2	Mr. Aman Sawhney	0.05	-		0.05
3	Mr. Avinash Chander Sharma	0.05	-		0.05
4	Mr. Pankaj Shrimali	0.05	27.24		27.29
5	Mr. Vijay Kalra	0.05	-		0.05
6	Mr. G S Goyal	0.05	-	0.11	0.16
7	Mr. Umong Sethi	0.05	-		0.05
8	Mrs. Neena Sethi	0.05	-		0.05

6. ANNUAL GENERAL MEETING

Financial Year	Location	Date	Time	No. of Special Resolution (s) passed
2013-14	MPCU Shah Auditorium, Shree Delhi Gujrati Samaj Marg, Civil Lines, New Delhi – 110 054	24.09.2014	3.00 P.M	Nine
2012-13	MPCU Shah Auditorium, Shree Delhi Gujrati Samaj Marg, Civil Lines, New Delhi – 110 054	18.09.2013	11.30 A.M	One
2011-12	MPCU Shah Auditorium, Shree Delhi Gujrati Samaj Marg, Civil Lines, New Delhi – 110 054	27.09.2012	10.30 A.M	One

POSTAL BALLOT

No resolution was put through Postal Ballot in the last year and no special resolutions requiring postal ballot are being placed for shareholder's approval in Annual General Meeting.

7 DISCLOSURES
(a) Related Party Transactions

The particulars of transactions between the Company and its related parties as per the accounting standard are set out in Note No. 2.18 of Notes to Accounts of the Annual Report. However, these transactions are not likely to have potential conflict with the Company's interest.

(b) Noncompliance by the Company, Penalties, Strictures

The Company has complied with various rules and regulations prescribed by the Stock Exchange, Securities and Exchange Board of India or statutory authorities relating to capital markets during the last three years. No penalties and strictures have been imposed by them on the company in this regard.

(c) Disclosure of Accounting Treatment:

The Company has followed the accounting standards in the preparation of its financial statements.

MEANS OF COMMUNICATION

- (a) The unaudited quarterly, half-yearly and audited yearly financial results of the company are sent by e-mail and also by courier service to the Bombay Stock Exchange.
- (b) The Quarterly / half-yearly / annual accounts results are published in the English and Hindi Newspaper.
- which newspaper normally published in The Financial Express (English) & Veer Arjun (Hindi)
 - Any website where displayed www.networklimited.net
 - whether it also displays official news release No
 - whether presentations made to institutional investors or to analyst No
- (c) The Management Discussion and Analysis forms part of Directors' report.

9. GENERAL SHAREHOLDERS INFORMATION

i) Annual General Meeting

Day & Date	Time	Venue
Monday, 28 th September, 2015 Shree Delhi Gujarati	12.30 PM.	MPCU Shah Auditorium, Samaj Marg, Delhi – 110 054

ii) Financial Calendar

Financial Reporting for the quarter ended 30 th June, 2015	13.08.2015
Financial Reporting for the quarter ended 30 th September, 2015	within 45days from the end of the quarter
Financial Reporting for the quarter ended 31 st December, 2015	within 45days from the end of the quarter
Audited Results for the financial year ended 31 st March, 2016	within sixty days from the end of last quarter

iii) Dates of Book Closure

21st September, 2015 to 28th September, 2015
(Both days inclusive)

iv) Dividend Payment Date

Not applicable

v) **Listing on Stock Exchange:** The Shares of the Company are listed on the Bombay Stock Exchange Ltd, Listing fees for the year 2015-2016 has been paid.

vi) **Stock Code/ Symbol:** 523558 at the Bombay Stock Exchange Ltd (BSE).

vii) **Market Price Data:** High/ low of market price of the Company's equity shares traded frequently on BSE during the last financial year were as follows:

Month	High	Low	Month	High	Low
Apr – 14	4.51	3.62	Oct-14	10.90	7.96
May – 14	7.46	4.39	Nov-14	10.75	7.50
Jun – 14	8.55	7.18	Dec-14	11.15	8.52
Jul – 14	8.92	7.25	Jan-15	13.49	9.80
Aug – 14	8.50	7.25	Feb-15	11.00	9.93
Sep – 14	10.05	7.08	March-15	11.51	9.95

Source:www.bseindia.com

viii) **Registrar and Share Transfer Agent & Share Transfer System - M/s. Alankit Assignments Limited** is the Registrar and Share Transfer Agent for the shares of the Company in both physical as well as electronic modes. All correspondence with regard to share transfers and matters related therewith may directly be addressed to the Registrar and Share Transfer Agents at the address given below:

Name : **Alankit Assignments Limited**

Address : Alankit House, 1E/13
Jhandewalan Extn.,
New Delhi-110 055

Telephone No : 011-42541234

Fax No. : 011-42540064

viii) **Share Transfer System:** The Company's shares are traded on Bombay Stock Exchange Ltd (BSE) compulsorily in Demat mode. Physical shares which are lodged with the Registrar & Transfer Agent or Company for transfer are processed and returned to the shareholders duly transferred within the time stipulated under the Listing Agreement subject to the documents being in order.

x) **Distribution of Shareholding as on 31st March, 2015:**

Category		No. of share held	% of shareholding
A	Promoter's holding		
1.	Promoters & Promoter Group	29,751,906	60.53
2.	Persons acting in concert	-	-
	Sub – Total (A)	29,751,906	60.53
B.	Non - Promoters Holding		
3.	Institutional Investors	Nil	Nil
a.	Mutual Fund and UTI	800	0.00
b.	Banks, Financial Institutions, Insurance Companies (Central/ State Govt. Institutions/ Non – Govt. Institutions)	Nil	Nil
c.	FII's	7500	0.02
	Sub – Total (B)	8300	0.02
4.			
a.	Private Corporate Bodies	14712767	29.94
b.	Resident Indian Public	4660107	9.48
c.	NRIs/ OCBs	15418	0.03
	Sub – Total	19,388,022	39.45
	Grand Total	49,148,498	100

- xi) Dematerialization of shares and liquidity:** As on 31st March, 2015 about 96.61% of the Company's equity paid-up capital had been dematerialized. Trading in equity shares of the Company at the Stock Exchange is permitted compulsorily in demat mode.
- xii)** There are no outstanding GDRs/ ADRs/ Warrants and other convertible instruments.
- xiii) Address for Correspondence:** The shareholders may send their communication grievances/ queries to the Registrar and Share Transfer Agents at their Address mentioned above or to the Company at:
- Regd. Office:**
W-39, Okhla Industrial Area, Phase II, New Delhi-110 020
- xiv) Compliance Certificate on Corporate Governance:** Certificate from the M/s. AM & Associates, Practicing Company Secretaries confirming compliance with the conditions of Corporate Governance as stipulated under Clause 49, is annexed to Director's Report forming part of the Annual Report.

10. CEO/CFO Certification

As required by Clause 49 of the Listing Agreement, the certificate duly certified by Mr. Aman Sawhney, Director & Manager and Mr. Ashok Kumar, Chief Financial Officer of the Company was placed before the Board at its meeting held on 13th August, 2015. This certificate is annexed to the report.

11. Compliance of Code of Conduct

Your Company has laid down a Code of Conduct for all the Board Members and Senior Management personnel of the Company, All the Board Members and senior management personnel have affirmed their compliance with the said Code of Conduct for the financial year ended 31st March, 2015, the declaration to this effect duly signed by Mr. Aman Sawhney, Director & Manager of the Company is give hereunder:

Declaration under Clause 49 (1D) for Compliance with the Code of Conduct

As per the requirements of the clause 49 of the Listing Agreement with the Stock Exchange, the company has laid down a Code of Conduct for its Board and Senior Management.

I, Aman Sawhney, Director & Manager of Company confirm the compliance of the Code of Conduct by myself and other members of the Board of Senior Management Personnel as affirmed by them individually

Date: 13.08.2015
Place: New Delhi

Sd/-
AMAN SAWHNEY
DIRECTOR & MANAGER

12. NON-MANDATORY REQUIREMENTS

The Company proposes to adopt the non-mandatory requirements given in Annexure-3 of Clause 49 of the listing agreement in due course of time.

For and on behalf of the Board of Directors

Date: 13.08.2015
Place: New Delhi

Sd/-
ASHOK SAWHNEY
CHAIRMAN

Sd/-
AMAN SAWHNEY
DIRECTOR & MANAGER

CEO/CFO CERTIFICATION

We, Aman Sawhney, Director & Manager and Ashok Kumar, Chief Financial Officer, responsible for the finance function certify that:

- a) We have reviewed the financial statements and cash flow statements for the year ended 31st March, 2015 and to the best of our knowledge and belief:
 - i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transactions entered into by the company during the year ended 31st March, 2015 are fraudulent, illegal or violate the company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the Auditors and Audit Committee and steps have been taken to rectify these deficiencies.
- d) We further certify that:
 - i) There have not been any significant changes in internal control over financial reporting during the year under reference;
 - ii) There have not been any significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 - iii) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting;

Date : 13.08.2015
Place : New Delhi

Sd/-
AMAN SAWHNEY
DIRECTOR & MANAGER

Sd/-
ASHOK KUMAR
CHIEF FINANCIAL OFFICER

**CERTIFICATE ON COMPLIANCE OF CORPORATE GOVERNANCE
UNDER CLAUSE 49 OF LISTING AGREEMENT**

TO THE MEMBERS OF NETWORK LIMITED

We have examined the compliance of conditions of Corporate Governance by Network Limited, for the year ended on 31 March, 2015, as stipulated in Clause 49 of the listing Agreement of the said Company with stock exchange.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, the representations made by the Directors and Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in above mentioned Listing Agreement and that no investor grievance(s) is/are pending for a period exceeding one month against the Company as per records maintained by the Investors Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency of effectiveness with which the management has conducted the affairs of the Company.

FORAM & ASSOCIATES
Company Secretaries

Sd/-
(ANCHAL MITTAL)
PROPRIETOR
C.P. NO. 7825

DATE : 13-08-2015
PLACE : New Delhi

TO,

**THE MEMBERS OF
NETWORK LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **NETWORK LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company 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. This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2015, and its **loss** and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31 March, 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For and on behalf of
S. Kapoor & Associates
Chartered Accountants
(Registration No. 003528M)**

Sd/-

**Sanjay Kapoor
F.C.A. (Proprietor)
Membership No.82499**

**Place : New Delhi
Dated : 16-05-2015**

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- i. In respect of its fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The management had physically verified the fixed assets during the year. According to the information and explanations given to us no material discrepancies were noticed on such verification.
- ii. The Company does not have any inventory other than Securities and commodities. Accordingly, the provisions of Clause 3 (ii) of the Order are not applicable to the Company.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.
- iv. In our opinion and according to the information and explanations given to us there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets. The activities of the company does not involve purchase of inventories or sale of goods, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to sale of securities. During the course of our audit, we have not observed any major weakness in such internal control system.
- v. According to the information and explanations given to us, the Company has not accepted any deposit during the year. The Company does not have any unclaimed deposits and accordingly, the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 are not applicable to the Company.
- vi. According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013 for the Company.
- vii. According to the information and explanations given to us in respect of statutory dues:
 - (a) The Company has been generally been regular in depositing undisputed statutory dues, including Income-tax, Service Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

- (b) There were no undisputed amounts payable in respect of Provident Fund, Income-tax, Service Tax, Cess and other material statutory dues in arrears as at March 31, 2015 for a period of more than six months from the date they became payable.

We are informed that the operations of the Company during the year did not give rise to any liability for Employees State Insurance, Sales Tax, Wealth Tax, Custom Duty, Excise Duty and Value Added Tax.
- (c) We are informed that there are no dues in respect of Income Tax, Service Tax and Cess which have not been deposited on account of any dispute
- (d) There are no amounts that are due to be transferred to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and Rules made thereunder.
- viii. The accumulated losses at the end of the financial year amounted to Rs. 704.68 lacs which is less than fifty percent of its Net Worth and the Company has incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- ix. According to the information and explanations given to us and the records examined by us, the Company has not taken any loans from financial institutions and banks nor has it issued any debentures. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company.
- x. According to the information and explanations given to us, the Company has not given guarantees for loans taken by others from banks and financial institutions.
- xi. Based on the examination of the books of account and related records and according to the information and explanations provided to us, no term loans were obtained by the Company.
- xii. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

**For and on behalf of
S. Kapoor & Associates
Chartered Accountants
(Registration No. 003528M)**

**Sd/-
Sanjay Kapoor
F.C.A. (Proprietor)
Membership No.82499**

**Place: New Delhi
Dated: 16-05-2015**

BALANCE SHEET AS AT MARCH 31, 2015



Particulars	Note No.	As at 31.03.2015 Amt in Rs.	As at 31.03.2014 Amt in Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2.1	491,484,980	491,484,980
(b) Reserves & Surplus	2.2	8,681,463	10,408,422
(2) Non-Current Liabilities			
Long term liabilities & Provisions	2.3	-	1,774,080
(3) Current Liabilities			
Other Current Liabilities	2.4	32,600,644	2,109,072
TOTAL		532,767,087	505,776,554
II. ASSETS			
(1) Non-Current Assets :			
(a) Fixed Assets	2.5		
(i) Tangible assets		232,071	868,612
(b) Non-Current Investments	2.6	483,847,652	483,893,446
(2) Current Assets :			
(a) Inventories	2.7	40,543,086	10,878,853
(b) Trade Receivable	2.8	-	3,342,752
(c) Cash and Bank Balances	2.9	8,029,284	5,858,180
(d) Short-Term Loans and Advances	2.10	86,150	897,048
(e) Other Current Assets		28,844	37,663
TOTAL		532,767,087	505,776,554

See accompanying notes forming part of the financial statements 1&2

As per our report of even date

For S. KAPOOR & ASSOCIATES
Chartered Accountants

Sd/-
SANJAY KAPOOR
PROPRIETOR
M. No. 82499

Place : New Delhi
Date : 16.05.2015

For and On behalf of the Board of Directors

Sd/-
ASHOK SAWHNEY
Chairman

Sd/-
AMAN SAWHNEY
Manager & Director

Sd/-
ASHOK KUMAR
C.F.O.

Sd/-
VIKAS JAIN
Company Secretary

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2015



Particulars	Note No.	31.03.2015 Amt in Rs.	31.03.2014 Amt in Rs.
I. Revenue from operations	2.11	109,604,966	17,376,050
II. Other Income	2.12	315,549	357,043
III. Total Revenue (I+II)		109,920,515	17,733,093
IV. Expenses:			
(a) Purchases		137,714,879	16,264,336
(b) Changes in Inventories		(29,664,234)	(1,438,643)
(c) Employee benefits expenses	2.13	289,438	324,297
(d) Depreciation and amortization expenses	2.5	187,501	8,663,459
(e) Operating and Other Expenses	2.14	4,893,969	3,737,608
Total Expenses		113,421,554	27,551,058
V. Profit/(Loss) before Tax		(3,501,039)	9,817,965
VI. Tax Expenses:		-	-
VII. Profit/(Loss) after Tax		(3,501,039)	9,817,965
VIII. Add/(Less) : Prior year adjustment <i>[See Note 2.22]</i>		1,774,080	-
IX. Profit/(Loss) for the year		(1,726,959)	9,817,965
X. Earning Per Equity Share:			
(1) Basic		(0.04)	(0.20)
(2) Diluted		(0.04)	(0.20)

See accompanying notes forming part of the financial statements 1&2

As per our report of even date

For S. KAPOOR & ASSOCIATES
Chartered Accountants

Sd/-
SANJAY KAPOOR
PROPRIETOR
M. No. 82499

Place : New Delhi
Date : 16.05.2015

For and On behalf of the Board of Directors

Sd/-
ASHOK SAWHNEY
Chairman

Sd/-
AMAN SAWHNEY
Manager & Director

Sd/-
ASHOK KUMAR
C.F.O.

Sd/-
VIKAS JAIN
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2015



Particulars	Year Ended March 31, 2015 Amt. in Rs.	Year Ended March 31, 2014 Amt. in Rs.
A Cash Flow from Operating Activities		
Net (Loss) / Profit after tax and Extra-ordinary items	(3,501,039)	(9,817,965)
Adjustments for:		
Depreciation	187,501	8,663,459
Prior Period adjustment	1,774,080	1,961,581
	-	8,663,459
Operating (Loss) / Profit before working capital changes	<u>(1,539,458)</u>	<u>(1,154,506)</u>
Adjustments for Increase In :		
Inventories	(29,664,234)	(1,438,643)
Trade and other receivables	3,342,752	(3,295,711)
Loan & Advances	810,898	36,049,321
Other Current Assets	8,819	8,135,628
Trade payables and other liabilities & Provisions	28,717,492	2,044,170
Cash generated from / (used in) operations	3,215,727	41,494,764
Net Cash from / (used in) Operating Activities (A)	<u>1,676,270</u>	<u>40,340,258</u>
B Cash flow from Investing Activities		
Purchase of Fixed Assets	449,040	-
Investments	45,794	(44,361,480)
Net Cash from / (used in) Investing Activities (B)	<u>494,834</u>	<u>(44,361,480)</u>
C Cash flow from Financing Activities	-	-
Net cash from / (used in) Financing Activities (C)	-	-
Opening balance of Cash & Cash equivalents	5,858,180	9,879,402
Closing balance of Cash & Cash equivalents	8,029,284	5,858,180
Net Increase / (Decrease) in Cash and Cash equivalents	<u>2,171,104</u>	<u>(4,021,222)</u>
Total (A) + (B) + (C)	<u>2,171,104</u>	<u>(4,021,222)</u>

As per our report of even date

For S. KAPOOR & ASSOCIATES
Chartered Accountants

Sd/-
SANJAY KAPOOR
PROPRIETOR
M. No. 82499

Place : New Delhi
Date : 16.05.2015

For and On behalf of the Board of Directors

Sd/-
ASHOK SAWHNEY
Chairman

Sd/-
AMAN SAWHNEY
Manager & Director

Sd/-
ASHOK KUMAR
C.F.O.

Sd/-
VIKAS JAIN
Company Secretary

1. SIGNIFICANT ACCOUNTING POLICIES**1.1 (a) BASIS OF PREPARATION**

The Financial Statements are prepared under the historical cost convention, in accordance with the Indian Generally Accepted Accounting Principles (“GAAP”) and mandatory Accounting Standards issued by the Institute of Chartered Accountants of India (“ICAI”) and the provisions of the Companies Act, 2013. All income and expenditure having a material bearing on the financial statements are recognized on the accrual basis.

(b) USE OF ESTIMATES

The preparation of Financial Statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period.

1.2. REVENUE RECOGNITION

- a) All Income & Expenditure are accounted for on accrual basis.
- b) Commodities and Securities are capitalized at cost inclusive of brokerage, Service Tax, Education Cess, Depository Charges, Securities Transaction Charges and other miscellaneous transaction charges.
- c) Interest on deployment of funds is recognized on accrual basis.

1.3 EXPENDITURE

Expenses are accounted for on accrual basis and provisions are made for all known losses and liabilities.

1.4 FIXED ASSETS

Fixed Assets are stated at cost less accumulated depreciation. The cost of assets comprises of purchase price and directly attributable cost of bringing the assets to working condition.

1.5 DEPRECIATION / AMORTIZATION

Depreciation on Fixed Assets has been provided on straight line method (S.L.M.) on pro-rata basis at the rates and in the manner specified in Schedule II of the Companies Act, 2013.

Intangible Assets are amortized over their respective individual estimated useful lives on straight – line basis. The Management estimates the useful live of Software as three Years.

Goodwill generated on Amalgamation has been amortized on straight –line basis over a period of five years as recommended in Accounting Standard – 14 – “Accounting for Amalgamations “

1.6. INVENTORIES

Inventories are valued at cost or Net Realizable Value, whichever is less on FIFO method. Cost includes purchase price, taxes and other incidental expenses, wherever applicable.

1.7. FOREIGN CURRENCY TRANSACTIONS

The transactions in foreign currency are accounted at the exchange rate prevailing on the date of transaction. Any exchange gains or losses arising out of the subsequent fluctuations are accounted for in the Profit & Loss account.

1.8. TAX ON INCOME

Current tax are measured at the amounts expected to be paid using the applicable tax rates and tax laws. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the profit & loss account in the year of change. Deferred tax assets and deferred tax liabilities are recognized for the future tax consequences attributable to differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax bases and operating loss carry forwards.

1.9 INVESTMENTS

Investments are classified into Long term and Current Investment based on the intent of the management at the time of the acquisition. Long term investments are stated at cost less provision, if any, for diminution in value of such investment other than temporary diminution. Current investments are stated at lower of cost or fair value.

1.10 EARNING PER SHARE

Basic Earning per share is computed using Weighted Average Number of Equity Share Outstanding during the year. Diluted Earning per share is computed using weighted Average Number of Equity and Dilutive Equity equivalent share outstanding during the year end.

1.11 RETIREMENT BENEFITS

- i) Company’s contribution paid/ payable during the year to provident fund, are charged to Profit & Loss Account.
- ii) Leave Encashment and Gratuity are defined benefit plans. The Company has provided for the liability at the year end as per provisions of respective Act(s).

	As at March 31, 2015 Amt. in Rs.	As at March 31, 2014 Amt. in Rs.
2.1 SHARE CAPITAL		
AUTHORISED CAPITAL		
5,25,00,000 Equity Shares of Rs.10/- each	525,000,000	525,000,000
6,00,000 Preference share of Rs.100/- each	60,000,000	60,000,000
	<u>585,000,000</u>	<u>585,000,000</u>
ISSUED, SUBSCRIBED AND PAID UP CAPITAL		
4,91,48,498 Equity Shares of Rs.10/- each	491,484,980	491,484,980
	<u>491,484,980</u>	<u>491,484,980</u>

a) **RIGHTS, PREFERENCE AND RESTRICTIONS**

The company has only one class of shares referred to as equity shares having a par value of Rs.10/- each. Holder of equity shares is entitled to one vote per share.

b) **THE RECONCILIATION OF NUMBER OF EQUITY SHARES OUTSTANDING AND AMOUNT OF SHARE CAPITAL IS SET OUT BELOW:**

	As at 31.03.2015		As at 31.03.2014	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Number of shares at the beginning	49,148,498	491,484,980	49,148,498	491,484,980
Add: Shares issued during the year	-	-	-	-
Number of shares at the end	<u>49,148,498</u>	<u>491,484,980</u>	<u>49,148,498</u>	<u>491,484,980</u>

c) **The details of shareholder holding more than 5% shares is set out below :**

Name of Shareholder	As at March 31, 2015	As at March 31, 2014
1. Mr. Gian Vijeshwar	4007112	4007112
2. Mrs. Kusum Vijeshwar	3944488	3944488
3. Mr. Monny Vijeshwar	3666800	3666800
4. Mr. Robin Vijeshwar	4058200	4058200
5. Mr. Pankaj Shrimali	4902800	4902800
6. Mrs. Madhuri Shrimali	3337200	3337200
7. Appu Ghar Entertainment Pvt. Ltd.	4717400	4717400
8. San Share Shoppe Pvt. Ltd.	3709000	3709000
9. AAS Electronics Products Pvt. Ltd.	4243600	4243600
10. Uninet Strategic Advisory Private Ltd.	4116174	4120000

	As at March 31, 2015 Amt. in Rs.	As at March 31, 2014 Amt. in Rs.
2.2 RESERVE AND SURPLUS		
Capital Redemption Reserve		
As per Last Financial Statements	400,000	400,000
Securities Premium Account		
As per Last Financial Statements	76,412,986	76,412,986
General Reserve		
As per Last Financial Statements	2,336,269	2,336,269
Profit & Loss Account		
As per Last Financial Statements	(68,740,833)	(58,922,869)
Add : Profit/(Loss) for the period	(1,726,959)	(9,817,965)
	(70,467,792)	(68,740,833)
	8,681,463	10,408,422
2.3 OTHER LONG TERM LIABILITIES		
Premium International Finance Ltd	-	1,499,080
Provision for Long Term Expenses <i>[See Note 2.22]</i>	-	275,000
	-	1,774,080
2.4 OTHER CURRENT LIABILITIES		
Expenses Payable	99,410	109,072
Other Current Liabilities <i>[See Note 2.23]</i>	32,500,000	2,000,000
	1,234	-
Trade Payables	32,600,644	2,109,072

2.5 FIXED ASSETS**(Amount in Rs.)**

Description	Gross Block			Depreciation / Amortisation				Net Block	
	As at 1.04.2014	Deletion / Adjustments	As at 31.03.2015	As at 01.04.2014	For the year	Deletion / Adjustments	As at 31.03.2015	As at 31.03.2015	As at 31.03.2014
Tangible Assets:-									
Computer System	908,219	871,719	36,500	824,853	69,313	871,719	22,447	14,053.00	83,366
Furniture & Fixtures	1,152,995	852,995	300,000	569,399	99,351	548,486	120,264	179,736.00	583,596
Office Equipment	152,945	67,470	85,475	78,245	18,837	49,889	47,193	38,282.00	74,700
Other Assets	126,950	126,950	-	-		-	-	-	126,950
	2,341,109	1,919,134	421,975	1,472,497	187,501	1,470,094	189,904	232,071	868,612
Previous year (Rs.)	44,908,999	-	44,908,999	35,376,928	8,663,459		44,040,387	868,612	

Note : Deletion/adjustments consists of assets written off during the year

	As at March 31, 2015 Amt. in Rs.	As at March 31, 2014 Amt. in Rs.
2.6 NON- CURRENT INVESTMENTS:-		
Trade Investments		
In Equity Shares of Associate Companies - Unquoted, Fully Paid-up		
19,20,000 (Previous Year 19,20,000) Equity Shares of International Amusement Limited	57,600,000	57,600,000
2,00,000 (Previous Year 2,00,000) Equity Shares of Appu Ghar Securities & Solutions Private Limited	10,000,000	10,000,000
2,91,000 (Previous Year 2,91,000) Equity Shares of Appu Ghar Entertainment Private Limited	145,500,000	145,500,000
Nil (Previous Year 12,15,505) Equity Shares of Kaizen Life Style Products Pvt. Ltd. <i>[See Note 2.20]</i>	-	214,624,915
12,15,505 (Previous Year Nil) Equity Shares of Uninet Strategic Advisory Pvt. Ltd. <i>[See Note 2.20]</i>	214,624,915	-
	<u>427,724,915</u>	<u>427,724,915</u>
In Preference Shares - Unquoted, fully paid-up		
Nil (Previous Year 5,50,000) Preference Shares of Kaizen Life Style Products Pvt. Ltd. <i>[See Note 2.20]</i>	-	55,000,000
5,50,000 (Previous Year Nil) Preference Shares of Uninet Strategic Advisory Pvt. Ltd. <i>[See Note 2.20]</i>	55,000,000	-
	<u>55,000,000</u>	<u>55,000,000</u>
Investment in Capital of Partnership Firm		
Network Capital Partners	1,122,737	1,168,531
	<u>1,122,737</u>	<u>1,168,531</u>
Aggregate of Non-Current Investments	<u>483,847,652</u>	<u>483,893,446</u>
Total Amount of Unquoted Investment	<u>483,847,652</u>	<u>483,893,446</u>
2.7 INVENTORIES		
Securities Held as Stock in Trade	40,543,086	10,878,853
	<u>40,543,086</u>	<u>10,878,853</u>
Inventories are carried at the lower of cost or net realisable value.		
2.8 Trade Receivable - Unsecured - Considered Good		
Debts outstanding for a period less than six months from the date they were due for payment	-	3,342,752
	<u>-</u>	<u>3,342,752</u>

	As at March 31, 2015 Amt. in Rs.	As at March 31, 2014 Amt. in Rs.
2.9 CASH AND BANK BALANCES		
Cash and Cash Equivalents		
Cash on Hand	53,939	27,239
In Fixed Deposit A/c with State Bank of Mysore <i>[See Note 2.19]</i>	7,442,746	5,281,556
In Current Accounts	532,599	549,385
	<u>8,029,284</u>	<u>5,858,180</u>
Detail of balances on Current Account as on Balance Sheet date in the Schedule Banks:-		
HDFC Bank	18,945	20,630
Vijaya Bank	83,097	83,301
ICICI Bank	47,139	74,656
State Bank of Mysore	383,418	370,798
2.10 SHORT-TERM LOANS AND ADVANCES		
Unsecured, considered good	86,150	897,048
Tax Deducted at Source	<u>86,150</u>	<u>897,048</u>
2.11 REVENUE FROM OPERATIONS		
Sales	108,743,475	15,830,602
Interest	861,491	1,545,448
	<u>109,604,966</u>	<u>17,376,050</u>
2.12 OTHER INCOME		
Dividend	301,623	181,329
Interest Received on Income Tax Refund	59,720	121,149
Share in the Profit of Partnership Firm	(45,793)	54,565
	<u>315,549</u>	<u>357,043</u>
2.13 EMPLOYEE BENEFITS EXPENSES		
Establishment Expenses	271,692	308,020
Employer Contribution in Provident Fund	84	964
Staff welfare	17,662	15,313
	<u>289,438</u>	<u>324,297</u>

	As at March 31, 2015 Amt. in Rs.	As at March 31, 2014 Amt. in Rs.
2.14 OPERATING AND OTHER EXPENSES		
Advertisement	50,624	54,976
Travelling & Conveyance	42,210	66,443
Audit Fees	70,000	78,652
Books & Periodicals	1,460	-
Business Promotion Expenses	11,200	2,265
AGM Expenses	222,915	149,925
Rent / Hire Charges	174,000	174,000
Printing and Stationery	14,894	40,037
Postage & Courier	2,309	2,295
Communication Expenses	34,088	42,284
Write-off Fixed Assets	449,040	-
Write-off TDS Recoverable	170,809	-
Fees & Subscription Charges	319,453	278,936
Professional and legal Charges	3,176,198	2,692,981
Repair and Maintenance	49,539	81,500
Electricity & Water Charges	17,300	27,787
Festival Expenses	10,318	27,975
Sitting Fees	35,000	-
Miscellaneous Expenses	42,612	17,553
	<u>4,893,969</u>	<u>3,737,608</u>

2.15 CONTINGENT LIABILITIES

a) Claims against the Company not acknowledged as debts in respect of:-	For the Year In Lacs	Previous Year in Lacs
Sales Tax	12.55	12.55
Income Tax	14.34	14.34
Others	23.08	23.08

b) The Company has provided following Equity Shares as margin against Derivative Products.

Description	No. of Shares
Jaiprakash Power Ventures Limited	180,000
Jaiprakash Associates Limited	28,000
Jindal Poly Films Limited	9,200
Sterlite Technologies Limited	8,600
India Glycols Limited	3,127

2.16 Basic and Diluted Earnings per Share pursuant to Accounting Standard-20:

(Rs. In Lacs)

PARTICULARS	For the Year	Previous Year
Loss for the year (Rs. In Lacs)	(17.27)	(98.18)
Weighted Average number of equity shares (nos.)	49,148,498	49,148,498
Nominal value of equity share (Rs.)	10	10
Earning per Share (basic & diluted)	(0.04)	(0.20)

2.17 Amount paid / payable to Auditors:

PARTICULARS	Current Year	Previous Year
Audit Fees	0.70	0.70
In other capacity:		
- Tax Audit	0.15	0.15
- Certification work	0.30	0.30

2.18 RELATED PARTY TRANSACTIONS

As per the **Accounting Standard -18 “Related Party Disclosures”**, issued by the Institute of Chartered Accountants of India. The related parties of the Company as on 31.03.2015 are as follows:

a) Associates

Network Capital Partners

b) Key Management Personnel

Mr. Ashok Kumar : C.F.O

Mr. Vikas Jain : DGM - Corporate Affairs & Company Secretary

c) Companies controlled by key management personnel with whom transactions have taken Place during the year

Sadhna Dials Private Limited

(Rs. In Lacs)

Description	Associates		Directors	
	This Year	Previous Year	This Year	Previous year
Sitting Fee paid to all Directors	-	-	0.35	Nil
Investment [See Note 2.20 (c)]	-	443.07	-	-
Professional / Advisory Charges inclusive	-	-	27.24	24.72
Loan Taken	305.00	20.00	-	-
Closing Balance (DR)	-	-	-	-
Closing Balance (CR)	325.00	20.00	-	-

2.19 Fixed Deposit with Bank Amount of Rs. 1,253/- is Pledged for Bank Guarantee for Sale Tax Authority.

2.20 As on 01/04/2014 the Company was holding 12,15,505 Equity shares and 5,50,000 Preference Shares of Kaizen Lifestyle Products Private Limited having a book value of Rs. 21,46,24,915 and Rs. 5,50,00,000 respectively.

Pursuant to Scheme of arrangement duly approved by the Hon'ble High Court of Delhi vide order dated 30th September 2014, Kaizen Lifestyle Products Private Limited, Uninet Infra Technologies Private Limited, Uninet Strategic Management Ltd have been amalgamated with Victor Financial Consultants Private Limited.

Consequently the company has been allotted 1 Equity Shares of Rs. 10 each of Victor Financial Consultants Private Limited (Presently Uninet Strategic Advisory Pvt. Ltd.) for every 1 Equity shares of Rs. 10 each, held in Kaizen Lifestyle Products Private Limited and 1 Non-cumulative optionally convertible preference share (OCPS) of Rs. 100 each of Victor Financial Consultants Private Limited (Presently Uninet Strategic Advisory Pvt. Ltd.) for every 1 Non-cumulative optionally convertible preference share (OCPS) of Rs. 100 each, held in Kaizen Lifestyle Products Private Limited.

Accordingly 12,15,505 Equity Shares of Rs. 10 each and 5,50,000 Non-cumulative optionally convertible preference share (OCPS) of Rs. 100 each were allotted to the company in Victor Financial Consultants P Ltd (Presently Uninet Strategic Advisory Pvt. Ltd.) on 16/01/2015.

Name of Victor Financial Consultants Pvt Ltd was changed to Uninet Strategic Advisory Pvt Ltd w.e.f. 27th January 2015 with the approval of Registrar of Companies pursuant to Rule 29 of the Companies (Incorporation) Rules, 2014.

2.21 The Company has identified suppliers covered under the “Interest on delayed payment to small scale and Ancillary undertaking Ordinance, 1992 promulgated on 23rd September, 1992 and has ascertained the Liability in this regard as NIL.

- 2.22 Provision for long term expenses and liabilities no longer required, have been written off amounting to Rs. 17,74,080/-
- 2.23 Other current liabilities includes a sum of Rs. 3.25 Cr. due to a Company whose name appears in the Register maintained under section 189 of the Companies Act, 2013, which is Interest free.
- 2.24 **SEGMENT REPORTING**
During the year under reference, Company's revenue from operations includes sale of securities, premium earned, mark to market and interest on fixed deposite/others. There was no other business segment and therefore segment wise reporting as per AS – 17 issued by the Institute of Chartered Accountant of India is not relevant
- 2.25 **DEFERRED TAX**
The Company has substantial carried forward business losses and unabsorbed depreciation, therefore, it is unlikely to have taxable profits in near future, hence it is not considered necessary to create deferred tax assets in accordance with Accounting Standard-22 issued by the Institute of Chartered Accountants of India.
- 2.26 Previous Year's figures have been regrouped /rearranged wherever necessary.

As per our report of even date

For S. KAPOOR & ASSOCIATES
Chartered Accountants

Sd/-
SANJAY KAPOOR
PROPRIETOR
M. No. 82499

Place : New Delhi
Date : 16.05.2015

For and On behalf of the Board of Directors

Sd/-
ASHOK SAWHNEY
Chairman

Sd/-
AMAN SAWHNEY
Manager & Director

Sd/-
ASHOK KUMAR
C.F.O.

Sd/-
VIKAS JAIN
Company Secretary



NETWORK LIMITED

W-39, Okhla Industrial Area, Phase II, New Delhi – 110020

Ph. 011-26389611, E-mail: network.limited@gmail.com

Website: www.networklimited.net, CIN No L32209DL1989PLC034797

PROXY FORM

Name of the member(s): _____
Registered address: _____
E-mail ID: _____
Folio/DP ID-Client ID No.: _____

I/We being the member(s) of _____ shares of the above named Company hereby appoint:

- (1) Name: _____ address: _____
E-mail ID _____ Signature: _____ or failing him;
- (2) Name: _____ address: _____
E-mail ID _____ Signature: _____ or failing him;
- (3) Name: _____ address: _____
E-mail ID _____ Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26th Annual General Meeting of the Company, to be held on Monday 28th September 2015 at MPCU Shah Auditorium, Shree Gujrati Samaj Marg, Civil Lines, Delhi-110054 and at any adjournment thereof in respect of such resolutions as are indicated below:

1. To pass ordinary resolution for Adoption of Statement of Profit and Loss, Balance Sheet, Report of Board of Directors and Auditors for the year ended March 31, 2015.
2. To pass ordinary resolution for Re-appointment of Mr. Ashok Swahney (DIN – 00303519) as a Director of the Company.
3. To pass ordinary resolution for Re-appointment of Mr. AvinashChander Sharma (DIN – 00438711) as a Director of the Company.
4. To pass ordinary resolution for Re - appointment of M/s. S. Kapoor & Associates & Co., Chartered Accountants as Auditors.

Signed this _____ day of _____ 2015

Signature of Shareholder _____

Signature of Proxy Holder (s) _____

Affix One Rupee Revenue Stamp
--

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions and Notes, please refer to the Notice of the 26th Annual General Meeting.