

NETWORK LIMITED									
REGD OFFICE :- W-41, OKHLA INDUSTRIAL AREA , PHASE - II , NEW DELHI :- 110020									
Annual Audited / Consolidated Financial Results for the Quarter Ended / Year Ended 31 st March 2010 (Rupees in Lakhs)									
S.No.	Particulars	Audited Stand Alone Financial Results				Audited Consolidated Financial Results			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		31.03.2010	31.03.2009	31.03.2010	30.06.2009	31.03.2010	31.03.2009	31.03.2010	30.06.2009
		(Audited)	(Un Audited)	(Audited)		(Audited)	(Un Audited)	(Audited)	
1	Net Sales / Income from operation	14.29	50.91	56.40	348.66	29.51	51.06	100.94	378.42
2	Expenditure:								
	a. (Increase) / decrease in stock in trade	(18.17)	12.54	(18.17)	172.24	(18.59)	12.54	7.42	185.84
	b. Consumption of raw material	-	-	-	-	-	-	-	-
	c. Purchase of traded goods	19.89	2.32	19.89	14.95	36.44	2.32	38.17	25.17
	d. Employee Cost	3.48	7.09	10.15	64.40	6.08	7.26	20.97	65.74
	e. Depreciation / Amortization	21.83	2.01	65.06	32.24	23.66	2.01	70.56	34.07
	f. Rent	-	8.34	0.11	129.14	3.50	8.34	28.51	135.98
	g. Other	3.30	25.00	12.71	100.57	8.26	25.15	10.88	107.35
	Total Expenditure	30.33	57.30	89.75	513.63	59.35	57.62	176.51	554.15
3	Profit/ (Loss) from operations before other income, interest & exceptional items (1-2)	(16.04)	(6.39)	(33.35)	(164.97)	(29.84)	(6.56)	(75.57)	(175.73)
4	Other income	3.56	-	27.10	4.62	3.57	-	27.15	4.62
5	Profit/(Loss) before interest & exceptional items	(12.48)	(6.39)	(6.23)	(160.35)	(26.27)	(6.56)	(48.41)	(171.11)
6	Interest	-	-	-	18.94	-	-	-	23.62
7	Profit/(Loss) after Interest but before Exceptional items (5-6)	(12.48)	(6.39)	(6.23)	(179.29)	(26.27)	(6.56)	(48.41)	(194.73)
8	Exceptional items	-	-	-	83.13	-	-	-	83.13
9	Profit / (Loss) from Ordinary Activities before tax (1-2+4-6-8)	(12.48)	(6.39)	(6.23)	(262.42)	(26.27)	(6.56)	(48.41)	(277.86)
10	Tax expenses	-	-	-	1.15	-	-	-	1.15
11	Profit / (Loss) from Ordinary Activities after tax (9-10)	(12.48)	(6.39)	(6.23)	(263.57)	(26.27)	(6.56)	(48.41)	(279.01)
12	Paid-up equity share capital (Face value of Rs.10 each)	4914.85	1858.40	4914.85	4803.45	4914.85	1858.40	4914.85	4803.45
13	Reserve (Excluding Revaluation Reserve)	-	-	521.69	82.32	-	-	463.77	66.59
14	Earning per share (Basic & Diluted)	-	-	-	-	-	-	-	-
15	Public Shareholding	19196157	9718557	19196157	18082157	19196157	9718557	19196157	18082157
	Number of Equity Shares	39.06	52.30	39.06	37.64	39.06	52.30	39.06	37.64
	Percentage of Shareholding								
16	Promoter and Promoter Group Share Holding								
	a) Pledged / Encumbered								
	- Number of Shares	Nil	N.A	Nil	Nil	Nil	N.A	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	Nil	N.A	Nil	Nil	Nil	N.A	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the Company)	Nil	N.A	Nil	Nil	Nil	N.A	Nil	Nil
	b) Non Encumbered								
	- Number of Shares	29952341	N.A	29952341	29952341	29952341	N.A	29952341	29952341
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	100%	N.A	100%	100%	100%	N.A	100%	100%
	- Percentage of Shares (as a % of the total share capital of the Company)	60.94	N.A	60.94	62.36	60.94	N.A	60.94	62.36

STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH 2010

(RS IN LAKHS)

S No	Particulars	Audited Stand Alone Financial Results		Audited Consolidated Financial Results	
		Year ending	Year ending	Year ending	Year ending
		31 st March 2010	30 th June 2009	31 st March 2010	30 th June 2009
1.	Sources of Funds				
	Share Capital	4914.85	5360.45	4914.85	5360.45
	Reserve & Surplus	791.49	345.89	791.49	345.89
	Total	5706.34	5706.34	5706.34	5706.34
2	Application of Funds				
	Fixed Assets (including intangibles)	355.29	419.63	410.07	479.84
	Investments	2696.67	2759.56	2214.63	2210.46
	Current Assets , Loans & Advances				
	Inventories	18.17	-	180.12	187.54
	Sundry Debtors	-	-	2.96	4.92
	Cash & Bank Balances	1018.49	962.33	1056.19	1042.75
	Loans & Advances	1406.01	1433.91	1542.03	1547.70
	Less:- Current Liabilities & Provisions				
	Current Liabilities	(56.99)	(131.51)	(26.27)	(45.04)
	Provisions	(1.11)	(1.14)	(1.11)	(1.14)
	Profit & Loss Account	269.81	263.57	327.72	279.31
	Total	5706.34	5706.34	5706.34	5706.34

1 The above financial results have been taken on record by the Board of Directors in their meeting held on 17th May , 2010.

2. The Wholly Owned Subsidiary of the company Network Retail Limited has been considered for consolidation in this Financial Statement.

3. The Consolidated Financial Statements have been prepared in accordance with Accounting Standard - 21 " Consolidated Financial Statements " issued by the Institute of Chartered Accountants of India and generally accepted accounting principals.

4. During the period under reference, company's business income is from interest on fixed deposit and other income includes profit on sale of investment in securities. There was no other business segment and therefore segment wise reporting as per AS - 17 issued by institute of chartered accountant of India is not relevant.

5 Sale/ Income from Operations includes sale of Lifestyle products and Interest on fixed deposit.

6. Investor Complaints as on 01.01.2010: Nil. Received during the quarter: 1 ; disposed off during the quarter: 1 ; pending as on 31.03.2010: Nil

7. The Financial Statements are for the period 01st July 2009 to 31st March 2010 , Hence figures of the Current Period are therefore, not comparable with those of the previous year.

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

9. Previous year figures have been regrouped / rearranged wherever considered necessary.

For NETWORK LIMITED

ASHOK SAWHNEY
CHAIRMANDate: 17.05.2010
Place: New Delhi