

NETWORK LIMITED

REGD OFFICE :- W-41, OKHLA INDUSTRIAL AREA, PHASE - II, NEW DELHI :- 110020

Un-Audited Annual / Consolidated Financial Results for the Quarter Ended / Year Ended 31st March 2011

₹ in Lakhs

S No.	Particulars	Un-Audited Stand Alone Financial Results				Un-Audited Consolidated Financial Results			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		31.03.2011	31.03.2010	31.03.2011	31.03.2010	31.03.2011	31.03.2010	31.03.2011	31.03.2010
		(Un - Audited)	(Un Audited)	(Un Audited)	(Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
1	Net Sales / Income from operation	13.57	14.29	60.91	56.40	26.05	29.51	151.74	100.94
2	Expenditure:								
	a. (Increase) / decrease in stock in trade	0.46	(18.17)	(53.25)	(18.17)	(17.11)	(18.59)	(33.31)	7.42
	b. Consumption of raw material	-	-	-	-	-	-	-	-
	c. Purchase of traded goods	9.37	19.89	68.27	19.89	40.77	36.44	143.18	38.17
	d. Employee Cost	2.72	3.48	11.85	10.15	7.48	6.08	27.79	20.97
	e. Depreciation / Amortization	21.69	21.83	86.77	65.06	23.11	23.66	92.34	70.56
	f. Other	10.97	3.30	31.36	12.82	19.39	11.76	69.25	39.39
	Total Expenditure	45.21	30.33	145.00	89.75	73.64	59.35	299.25	176.51
3	Profit/ (Loss) from operations before other income, interest & exceptional items (1-2)	(31.64)	(16.04)	(84.09)	(33.35)	(47.59)	(29.84)	(147.51)	(75.57)
4	Other income	0.26	3.56	1.72	27.11	0.26	3.57	1.80	27.16
5	Profit/(Loss) before interest & exceptional items	(31.38)	(12.48)	(82.37)	(6.24)	(47.33)	(26.27)	(145.71)	(48.41)
6	Interest	-	-	-	-	-	-	-	-
7	Profit/(Loss) after Interest but before Exceptional items (5-6)	(31.38)	(12.48)	(82.37)	(6.24)	(47.33)	(26.27)	(145.71)	(48.41)
8	Exceptional items	-	-	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (1-2+4-6-8)	(31.38)	(12.48)	(82.37)	(6.24)	(47.33)	(26.27)	(145.71)	(48.41)
10	Tax expenses	(0.71)	-	(0.71)	-	(0.71)	-	(0.71)	-
11	Profit / (Loss) from Ordinary Activities after tax (9-10)	(30.67)	(12.48)	(81.66)	(6.24)	(46.62)	(26.27)	(145.00)	(48.41)
12	Paid -up equity share capital (Face value of Rs.10 each)	4914.85	4914.85	4914.85	4914.85	4914.85	4914.85	4914.85	4914.85
13	Reserve (Excluding Revaluation Reserve)	-	-	440.02	521.69	-	-	318.36	463.77
14	Earning per share (Basic & Diluted)	-	-	-	-	-	-	-	-
15	Public Shareholding								
	Number of Equity Shares	19196157	19196157	19196157	19196157	19196157	19196157	19196157	19196157
	Percentage of Shareholding	39.06	39.06	39.06	39.06	39.06	39.06	39.06	39.06
16	Promoter and Promoter Group Share Holding								
	a) Pledged / Encumbered								
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non Encumbered								
	- Number of Shares	29952341	29952341	29952341	29952341	29952341	29952341	29952341	29952341
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	100%	100%	100%	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total share capital of the Company)	60.94	60.94	60.94	60.94	60.94	60.94	60.94	60.94

- The above financial results have been taken on record by the Board of Directors in their meeting held on 30th April, 2011 and have undergone " Limited Review" by the Statutory Auditors of the Company.
- The Subsidiary of the company Network Retail Limited has been considered for consolidation in this Financial Statement.
- 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.
- During the period under reference, company's Sale / Income from operations includes sale of Lifestyle products and Interest on fixed Deposit. 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.
- The company is in the process of realizing/settling the infertile & slow moving assets/investments to consolidate its strength in strategic business opportunities and to generate long term value creation & to create liquidity for smooth day to day operations. The Scheme of Amalgamation ("Scheme") for amalgamation of loss making closely held unlisted subsidiary of the company - Network Retail Limited (NRL), with United Manufacturing Company (Delhi) Private Limited (UMC), is under progress. Pending such sanction, the financial results of the company continue to incorporate the financials of subsidiary. Necessary adjustments to the company's financials shall be made upon the scheme becoming effective after sanction of the Court.
- Investor Complaints as on 01.01.2011: Nil; Received during the quarter: Nil ; disposed off during the quarter: Nil ; pending as on 31.03.2011: Nil
- The Financial Statements for the previous year are for the period 01st July 2009 to 31st March 2010, Hence figures of the Current Period are , not comparable with those of the previous year.
- Since the Company has substantial 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.
- Previous year figures have been regrouped / rearranged wherever considered necessary.

For NETWORK LIMITED

ASHOK SAWHNEY
CHAIRMAN

Date: 30.04.2011
Place: New Delhi