

November 10, 2020

BSE Limited
Corporate Relationship Department
1st Floor New Trading Rotunda Building,
P J Towers, Dalal Street
Mumbai- 400001

Scrip Code- 523558

Sub: Outcome of Board Meeting held on 10th November, 2020- Un-audited Financial Results for the Quarter and half-year ended on September 30, 2020

Dear Sir,

Pursuant to Regulation 30 and 33 read with Schedule-III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submitting the copy of approved Un-audited Financial Results and Limited Review Report of the Company for the Quarter and Half Year ended on September 30, 2020.

Please note that the meeting commenced at 02:00 P.M. and concluded at 04:00 P.M.

This is for your kind information and records.

Thanking You,

For NETWORK LIMITED


UMONG SETHI
DIRECTOR
DIN: 05330983



Network Limited

W-39, Okhla Industrial Area, Phase II, New Delhi - 110020, Phone : +91-11-41067060, Email : network.limited@gmail.com
CIN - L32209DL1989PLC034797 Website : www.networklimited.net



B.K. Sood & Co.
Chartered Accountants

712, Eros Apartments, 56, Nehru Place, New Delhi-110019
Ph. : 26212633, 26443628, 41306199, E-mail : bksoodca@gmail.com

**The Board of Directors,
Network Limited**
W-39, Okhla Industrial Area
Phase - II
New Delhi – 110 020

Sub: Limited Review Report of un-audited financial results for the Quarter and Half-year ended 30.09.2020

We have reviewed the accompanying statement of unaudited financial results of Network Limited for the quarter and half year ended on 30.09.2020 being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015) as amended. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of interim financial information performed by the Independent Auditor of the entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards specified in section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of SEBI including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B. K. Sood & Co.
Chartered Accountants
Firm Registration No.000948N


NITIN JAIN
Partner
M. No. 089895



Place: New Delhi
Date: 10/11/2020

UDIN:- 20089895AAAAQV 7386

NETWORK LIMITED

Regd. Office: W-39, Okhla Industrial Area, Phase II, New Delhi - 110 020

CIN : L32209DL1989PLC034797

Statement of Un-Audited Financial Results for the Quarter and Half Year Ended 30.09.2020

(Rs. in Lacs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Revenue from Operations	135.75	33.75	41.95	169.50	67.56	353.07
2	Other Income	0.87	-	0.57	0.87	0.57	53.28
3	Total Income (1+2)	136.62	33.75	42.52	170.37	68.13	406.35
4	Expenses						
	(a) Cost of Material consumed	-	-	-	-	-	-
	(b) Purchases/ Operating Expenses	136.12	30.99	36.86	167.11	85.97	371.43
	(c) Changes in inventories of finished goods, work in progress and stock in trade	(2.07)	(2.43)	17.15	(4.50)	8.27	4.63
	(d) Employee benefits expense	2.34	3.76	3.70	6.10	7.19	14.79
	(e) Depreciation and amortization expense	0.11	0.17	0.21	0.28	0.42	0.84
	(f) Finance costs	-	-	-	-	-	-
	(g) Other expenses	6.94	8.12	8.11	15.06	20.55	34.21
	Total Expenses	143.44	40.61	66.03	184.05	122.40	425.90
5	Profit / (Loss) before exceptional items and Tax (3- 4)	(6.82)	(6.86)	(23.51)	(13.68)	(54.27)	(19.55)
6	Exceptional items	-	-	-	-	-	-
7	Profit / (Loss) before tax (5+6)	(6.82)	(6.86)	(23.51)	(13.68)	(54.27)	(19.55)
8	Tax expense	-	-	-	-	-	-
9	Net Profit / (Loss) for the period (7-8)	(6.82)	(6.86)	(23.51)	(13.68)	(54.27)	(19.55)
10	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss	-	-	(154.59)	-	(154.59)	(154.59)
11	Total Comprehensive Income for the Period (9+10) (comprising profit/loss) and other Comprehensive income for the period)	(6.82)	(6.86)	(178.10)	(13.68)	(208.86)	(174.14)
12	Earnings per share (Face Value of Rs.2/- each) (not annualised):						
	(a) Basic	(0.01)	(0.01)	(0.36)	(0.03)	(0.42)	(0.35)
	(b) Diluted	(0.01)	(0.01)	(0.36)	(0.03)	(0.42)	(0.35)

Notes:- 1. The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 10/11/2020.

2. The company and its management has been taken over in September 2020 by Anushi Retail LLP, Swiss Military Lifestyle Products Private Limited, Mr. Anuj Sawhney and Mrs. Ashita Sawhney, through an open offer pursuant to and in compliance with applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

3. The company has started trading and marketing of various lifestyle products such as travel gear, baggage, leather accessories, sunglasses, electronics, protective masks and other related products under the brand "SWISS MILITARY". To that extent the results for the quarter and half year ended 30.09.2020 are not comparable on YOY basis. The current turnover & business of the Company are predominantly from trading of lifestyle products. The brand "SWISS MILITARY" has a strong presence in 26 countries globally in the past 30 years of the brands existence. The products are being sold in over 600 retail stores across the globe in various product segments. In the Indian context, the brand has presence in the Corporate Gifting, Online, Inflight and LFR segment.

4. Mr. Anuj Sawhney has been appointed as Additional Director and Manager of the Company with effect from 23/09/2020. He has experience of over 20 years in operational management, lifestyle branding and related business. He has also been associated with Swiss Military worldwide as managing director. The necessary resolutions for regularisation of his appointment as Director and Manager have been placed in the Notice of ensuing Annual General Meeting of the Company.



5. The Board of Directors at their meeting held on 26/10/2020 have decided to expand the scope of main objects of the company with the addition (i) to carry on the business as importers, exporters, merchants, collaborator, franchise, supplier, commission agents, representatives, distributor, sale agent and sub agent through online and/or offline distribution channel, in respect of all kinds of life style and consumer products and allied items" and (ii) to develop, provide, manufacture, import, export, distribute and otherwise deal in Radio Frequency Identification (RFID) logistics and/or container seals and other related Products. To give effect to the above, the necessary steps have been initiated and proposed resolutions has been placed in the Notice of ensuing Annual General Meeting of the Company.

6. The Board of Directors has also proposed to change the name of the company from "NETWORK LIMITED" to "SWISS MILITARY CONSUMER GOODS LIMITED" subject to the approval of members at ensuing Annual General Meeting of the Company and compliance of other regulatory provisions.

7. There being no subsidiary of the company, the above results are prepared on standalone basis.

8. These financial results have been prepared in accordance with India Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.

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

Date :- 10/11/2020

Place:- New Delhi



For NETWORK LIMITED

UMONG SETHI
DIRECTOR



NETWORK LIMITED

Regd. Office: W-39, Okhla Industrial Area, Phase II, New Delhi - 110 020
CIN : L32209DL1989PLC034797

Statement of Assets and Liabilities as at 30th September, 2020

(Rs. in Lacs)

Particulars	As at 30th September, 2020 Un-Audited	As at 31st March, 2020 Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	0.74	1.03
Financial Assets		
Investments	151.05	151.05
Other Non-Current Financial Assets	-	-
Total Non-Current Assets	151.79	152.08
Current Assets		
Inventories	15.32	10.81
Financial Assets		
Trade Receivables	133.94	8.10
Cash and Cash Equivalents	80.77	162.66
Other financial assets	11.53	11.53
Other Current assets	2.22	102.56
Total Current Assets	243.78	295.66
TOTAL ASSETS	395.57	447.74
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	982.97	982.97
Other Equity	-591.87	-578.19
Total Equity	391.10	404.78
Liabilities		
Current Liabilities		
Trade Payables	3.66	41.36
Other Current Liabilities	0.81	1.60
Total Current Liabilities	4.47	42.96
TOTAL EQUITY AND LIABILITIES	395.57	447.74

For NETWORK LIMITED

UMONG SETHI
Director

Date :- 10/11/2020

Place:- New Delhi



NETWORK LIMITED

Regd. Office: W-39, Okhla Industrial Area, Phase II, New Delhi - 110 020

CIN : L32209DL1989PLC034797

Cash Flow Statement for the period ended 30th September, 2020

(Rs. in Lacs)

Particulars	Half- Year Ended 30.09.2020	Half- Year Ended 30.09.2019	Year Ended 31.03.2020
	Un-Audited	Un-Audited	Audited
A Cash Flow from Operating Activities			
Profit / (Loss) before exceptional items and tax	(13.68)	(54.27)	(19.55)
Adjustments for:			
Depreciation	0.28	0.42	0.84
Property, Plant & Equipment written off	-	-	-
Interest Income on Fixed Deposit	(0.87)	-	(0.10)
Operating (Loss) / Profit before working capital changes	<u>(14.27)</u>	<u>(53.85)</u>	<u>(18.81)</u>
Adjustments for :			
Inventories	(4.50)	8.27	4.63
Trade and other receivables	(125.84)	63.50	106.24
Other financial assets	-	(10.67)	(10.79)
Trade payables and other liabilities	(38.48)	1.10	40.18
Other Current Assets	100.34		(101.90)
Cash generated from / (used in) operations	<u>(68.48)</u>	<u>62.20</u>	<u>38.36</u>
Net Cash from / (used in) Operating Activities (A)	<u>(82.75)</u>	<u>8.35</u>	<u>19.55</u>
B Cash flow from Investing Activities			
Purchase of Property, Plant and Equipment & Intangible Assets	-	-	-
Investment	-	-	137.18
Interest Income on Fixed Deposit	0.87	-	0.10
Net Cash from / (used in) Investing Activities (B)	<u>0.87</u>	<u>-</u>	<u>137.28</u>
C Cash flow from Financing Activities			
Net cash from / (used in) Financing Activities (C)	<u>-</u>	<u>-</u>	<u>-</u>
Opening balance of Cash & Cash equivalents	162.65	5.82	5.82
Closing balance of Cash & Cash equivalents	80.76	14.17	162.65
Net Increase / (Decrease) in Cash and Cash equivalents	<u>(81.89)</u>	<u>8.35</u>	<u>156.83</u>
Total (A) + (B) + (C)	<u>(81.89)</u>	<u>8.35</u>	<u>156.83</u>

For NETWORK LIMITED

UMONG SETHI

Director

Date :- 10/11/2020

Place:- New Delhi

