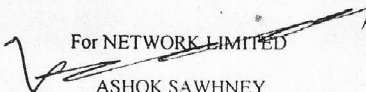


NETWORK LIMITED									
Annual Audited / Consolidated Financial Results for the Quarter Ended / Year Ended 30th June 2009									
Amount (Rs in Lacs)									
S No.	Particulars	Annual Audited Financial Results				Annual Consolidated Financial Results			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30.06.2009	30.06.2008	30.06.2009	31.03.2008	30.06.2009	30.06.2008	30.06.2009	31.03.2008
		( Audited )				( Audited )			
1	Net Sales / Income from operation	-	79.48	207.10	255.30	29.55	79.48	236.65	255.30
2	Expenditure:								
	a. (Increase) / decrease in stock in trade	-	40.64	172.24	(235.21)	13.60	40.64	185.84	(235.21)
	b. Consumption of raw material	-	-	-	-	-	-	-	-
	c. Purchase of traded goods	-	1.63	14.95	347.30	10.22	1.63	25.17	347.30
	d. Employee Cost	6.53	25.08	64.40	81.83	7.71	25.08	65.74	81.83
	e. Depreciation / Amortization	21.52	3.17	32.24	6.67	23.35	3.17	34.07	6.67
	f. Rent	0.19	58.89	129.14	133.42	7.03	58.89	135.98	133.42
	g. Other	7.75	45.77	100.66	154.02	14.28	45.77	107.35	154.90
	<b>Total Expenditure</b>	35.99	175.18	513.63	488.03	76.19	175.18	554.15	488.91
3	Profit/ (Loss) from operations before other income, interest & exceptional items (1-2)	(35.99)	(95.70)	(306.53)	(232.73)	(46.64)	(95.70)	(317.50)	(233.61)
4	Other income	29.50	26.03	146.18	60.17	29.56	26.03	146.39	60.17
5	Profit/(Loss) before interest & exceptional items	(6.49)	(69.67)	(160.35)	(172.56)	(17.08)	(69.67)	(171.11)	(173.44)
6	Interest	-	4.48	18.94	20.83	4.68	4.48	23.62	20.83
7	Profit/(Loss) after Interest but before Exceptional items (5-6)	(6.49)	(74.15)	(179.29)	(193.39)	(21.76)	(74.15)	(194.73)	(194.27)
8	Exceptional items	-	-	83.13	-	-	-	83.13	-
9	Profit / (Loss) from Ordinary Activities before tax (1-2+4-6-8)	(6.49)	(74.15)	(262.42)	(193.39)	(21.76)	(74.15)	(277.86)	(194.27)
10	Tax expenses	-	0.30	1.15	0.96	-	0.30	1.15	0.96
11	Profit / (Loss) from Ordinary Activities after tax (9-10)	(6.49)	(74.45)	(263.57)	(194.35)	(21.76)	(74.45)	(279.01)	(195.23)
12	Paid-up equity share capital (Face value of Rs.10 each)	4803.45	1858.40	4803.45	1858.40	4803.45	1858.40	4803.45	1858.40
13	Reserve (Excluding Revaluation Reserve)	-	-	82.32	(917.32)	-	-	66.59	(918.35)
14	Earning per share (Basic & Diluted)	-	-	-	-	-	-	-	-
15	Public Shareholding								
	Number of Equity Shares	18082157	9718557	18082157	9718557	18082157	9718557	18082157	9718557
	Percentage of Shareholding	37.64	52.30	37.64	52.30	37.64	52.30	37.64	52.30
16	Promoter and Promoter Group Share Holding								
	a) Pledged / Encumbered								
	- Number of Shares	Nil	N.A	Nil	N.A	Nil	N.A	Nil	N.A
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	Nil	N.A	Nil	N.A	Nil	N.A	Nil	N.A
	- Percentage of Shares (as a % of the total share capital of the Company)	Nil	N.A	Nil	N.A	Nil	N.A	Nil	N.A
	b) Non Encumbered								
	- Number of Shares	29952341	N.A	29952341	N.A	29952341	N.A	29952341	N.A
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	100%	N.A	100%	N.A	100%	N.A	100%	N.A
	- Percentage of Shares (as a % of the total share capital of the Company)	62.36	N.A	62.36	N.A	62.36	N.A	62.36	N.A

1. Above financial results have been taken on record by the Board of Directors in their meeting held on 10<sup>th</sup> August, 2009.
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 was substantially engaged in retail business, which as per the scheme of arrangement is De merged from Network Limited to Network Retail Limited w.e.f 01.04.2009 and was having only one reportable segment and therefore Segment Wise reporting as per AS - 17 issued by the Institute of Chartered Accountants of India is not relevant.
5. Other income substantially includes interest on fixed deposit with Banks.
6. Investor Complaints as on 01.04.2009: Nil; Received during the quarter: Nil; disposed off during the quarter: Nil; pending as on 30.06.2009: Nil
7. The Hon'ble High Court of Delhi had sanctioned the Scheme of Arrangement vide its order dated 22<sup>nd</sup> May 2009, for (a) Amalgamation of PPS Towers Pvt Ltd, Lorgan Consultants Pvt Ltd and Shri Gan Investment Consultants Pvt Ltd (the "Transferor Companies") with Network Ltd (the "Transferee Company"); (b) De merger of retail business of Network Ltd into Network Retail Ltd (the "Resultant Company"); and (c) Reduction of Capital of Network Ltd { Debit Balance of Profit & Loss account of Network Limited to the extent of Rs 4408.22 Lakhs has been adjusted and written off against the aggregate amount of Securities Premium Account of Network Limited after amalgamation (inclusive of the Transferor Companies)}. Pursuant to the scheme, the Board of Directors of the Company in its meeting held on 20<sup>th</sup> June 2009 had allotted 3,83,15,941 nos of Equity Shares of Rs 10/- each as fully paid up to all the shareholders of the "Transferor Companies".
8. The Board of Directors of the Company has decided to change the end of financial year of the company from 31<sup>st</sup> March 2009 to 30<sup>th</sup> June 2009, accordingly these accounts are for the period 01<sup>st</sup> April 2008 to 30<sup>th</sup> June 2009.
9. Exceptional items includes write off temporary structure, interiors and fixtures at leased premises / showrooms and shut down cost.
10. 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.
11. Previous year figures have been regrouped / rearranged wherever considered necessary.

Date: 10.08.2009  
Place: New Delhi

For NETWORK LIMITED  
  
ASHOK SAWHNEY  
CHAIRMAN