

NOTICE OF AGM



NOTICE is hereby given that the Twenty Second Annual General Meeting of the Company will be held on Friday, 23rd day of September, 2011 at 2.30 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 Audited Balance Sheet of the Company as at 31st March, 2011 and Profit and Loss Account for the Year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Pankaj Shrimali, who retires by rotation and being eligible, offers himself, for re-appointment.
3. To appoint a Director in place of Mr. G S Goyal, who retires by rotation and being eligible, offers himself, for re-appointment.
4. To appoint Auditors and to fix their remuneration. M/s. S. Kapoor & Associates, Chartered Accountants, the retiring Auditors, being eligible offer themselves for re-appointment.

SPECIAL BUSINESS:

5. **To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:**
“RESOLVED THAT pursuant to Section 372A and other applicable provisions of the Companies Act, 1956 and subject to other requisite approvals, if any, approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall include any committee constituted/ to be constituted by the Board for exercising the powers conferred on the Board by this resolution) to invest upto Rs. 6 Cr (Rupees Six Crores only), in one or more tranches, by way of subscription, purchase or otherwise in the Equity Shares, and/or Preference Shares, convertible or non-convertible, redeemable at par or at premium and/or Debentures, Fully /partly convertible Debentures, Secured/ unsecured non-convertible, redeemable and/or any other type of financial instruments, at par or premium of Kaizen Lifestyle Products Pvt Ltd notwithstanding of the fact that aggregate of investments so far made, securities provided, loan/ guarantees so far given by the company along with the proposed investment exceed 60% of paid-up capital and free reserves or 100% of its free reserves, whichever is more.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all decisions and steps as may be necessary, expedient and proper in respect of the above investment including timing, amount and other terms and conditions of such investment and varying the same through transfer, sale divestment or otherwise, either in part or in full, as it may, in its absolute discretion, deem and appropriate.”

**By Order of the Board
For Network Ltd.**

**Sd/-
Ajay Mittal
Company Secretary**

Place: New Delhi

Date: 05.08.2011

NOTES:

1. Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of special businesses is annexed hereto.
2. 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 OF THE COMPANY.
3. A BLANK PROXY FORM IS ENCLOSED FOR THE USE OF THE MEMBERS, IF REQUIRED. THE INSTRUMENT APPOINTING THE PROXY SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
4. Members/ Proxies should bring the attendance slip duly filled in and signed for attending the meeting with the copy of notice.
5. The Register of Members and Share Transfer Books shall remain closed from 16th September, 2011 to 23rd September, 2011 (both days inclusive).
6. Members are requested to notify any change in their address to the Company’s Registrar & Share Transfer Agent, quoting their folio number.
7. Please note that as per rules of Auditorium, briefcases, hand-bags, snacks-boxes, cameras, walkman etc. are not allowed to be carried inside the Auditorium. Further, smoking and consuming of alcohol/ alcoholic drinks is prohibited in the Auditorium and on the stage.
8. The Ministry of corporate Affairs (“MCA”) has taken a green initiative in the Corporate Governance by the paperless compliances by companies and has issued a circular on April 21, 2011 stating that the services of documents by a company can be made through electronic mode. In view of the circular issued by MCA, the company proposes to henceforth deliver documents like notice calling Annual General Meeting/ Extra-ordinary General Meeting/ Audited Annual Accounts/ Report of Auditors/ Report of Directors etc. in electronic form to the e-mail address provided by the shareholders.
9. Shareholders are requested to furnish their e-mail IDs to enable the company forward all the requisite information in electronic mode. In case of shareholders holding shares in demat form, the e-mail IDs of the shareholders registered with the DPs and made available to the company shall be registered email ID unless communication is received to the contrary.

10. Shareholders requiring a printed copy of Annual Report should forward their request to the company.
11. The securities and Exchange Board of India (“SEBI”) has notified that shareholders/ transferee of shares (including joint holders) holding shares in joint physical form are required to furnish a certified copy of PAN card to the company/ RTA while transacting in securities market including transfer, transmission or any other corporate action.
Accordingly, all the shareholders/ transferee of shares (including joint holders) are requested to furnish a certified copy of PAN card to the company/ RTA while transacting in securities market including transfer, transmission or any other corporate action.
12. The company has designated an exclusive email ID called investor@networklimited.net for redressal of shareholders’ complaints/ grievances. In case you have any queries/ complaints or unresolved grievances, then please write to us at investor@networklimited.net
13. Details of Directors seeking appointment at the ensuing Annual General Meeting (in pursuance of clause of 49 of the Listing Agreement)

Name of the Director	Mr. Pankaj Shrimali	Mr. G S Goyal
Date of Birth & Age	17 th July, 1962, Age: 49 years	2 nd January, 1957, Age: 54 years
Date of Appointment	18 th February, 2005	30 th June, 2009
Qualifications	B.com(H), FCA, FCS, FCWA	B.Com (H), FCA
Expertise in specific functional Area	He has over 27 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 has over 28 years of experience in the field of Accounts, Auditing, Finance and Taxation
List of Companies in which outside Directorship is held	1. Relaxo Footwears Ltd 2. Kritikal Solutions Pvt Ltd 3. Ventura Strategic Management Solutions Pvt Ltd	NIL
Chairman/ Member of the Committees of the Board of the Companies on which he is a Director	1. Relaxo Footwears Ltd Chairman – Audit Committee 2. Kritikal Solutions Pvt Ltd. Chairman – Audit Committee	NIL

EXPLANATORY STATEMENT AS REQUIRED BY SECTION 173(2) OF THE COMPANIES ACT, 1956

ITEM NO. 5

The Board of Directors of the Company proposes to establish strategic tie-up for long term value creation with Kaizen Lifestyle Products Pvt Ltd. The Company is in the process of working out arrangements for a Joint Venture for the manufacturing and marketing of affordable Swiss Watches in Switzerland, subject to necessary consents & approvals. Your Directors have decided to invest in the Equity Shares, and/or Preference Shares, convertible or non-convertible, redeemable at par or at premium and/or Debentures, Fully / partly convertible Debentures, Secured/ unsecured non-convertible, redeemable and/or any other type of financial instruments, at par or premium of Kaizen Lifestyle Products Pvt Ltd, upto an aggregate amount of Rs.6 Cr (Rupees Six Crores only), in one or more tranches.

In terms of the requirement of the first proviso to section 372A (1) of Companies Act, 1956, your approval is being sought for making the proposed investment. The proposed investment shall be made out of the surplus funds of the Company. Further, the Company has not accepted any deposits from the public in terms of Section 58A of the Companies Act, 1956.

None of the Directors other than Mr. Ashok Sawhney, being common director in Network Ltd and Kaizen Lifestyle Products Pvt Ltd, may be deemed to be concerned or interested in the proposed resolution.

Your Directors recommend the resolution for your approval as a Special Resolution.

**By Order of the Board
For Network Ltd.**

Sd/-
Ajay Mittal
Company Secretary

Place: New Delhi
Date: 05.08.2011



NETWORK LIMITED

Registered Office: W-41, Okhla Industrial Area, Phase - II, New Delhi 110 020

ATTENDANCE SLIP

Twenty Second Annual General Meeting – 23rd September, 2011

DPID No. _____ CLIENT ID No. _____ FOLIO No. _____
(Electronic Mode) (Electronic Mode) (Physical Mode)
(Please mention both DP ID & Client ID Nos.) (Please mention the Folio No.)

I certify that I am a registered Member/Proxy of the registered Member of the Company.
I hereby record my presence at the Twenty Second Annual General Meeting of the Company held on Friday, 23rd September, 2011, at MPCU Shah Auditorium, Shree Delhi Gujarati Samaj Marg, Civil Lines, Delhi-110 054 at 2.30 P.M

.....
Member's/Proxy's name in BLOCK LETTERS Member's/Proxy's Signature

Note : Please fill in this attendance slip and hand over at the entrance of the Meeting Hall.

**FOR THE KIND ATTENTION OF SHAREHOLDERS
No Gift shall be distributed by the Company at the AGM**

NETWORK LIMITED

Registered Office: W-41, Okhla Industrial Area, Phase - II, New Delhi 110 020

PROXY FORM

Twenty Second Annual General Meeting – 23rd September, 2011

DPID No. _____ CLIENT ID No. _____ FOLIO No. _____
(Electronic Mode) (Electronic Mode) (Physical Mode)
(Please mention both DP ID & Client ID Nos.) (Please mention the Folio No.)

I/We _____ of _____
being a Member/Members of the above named Company, hereby appoint _____ of _____
_____ or failing
him/her _____ of _____
_____ as my/our proxy to vote for me/us on my/our behalf at the
Annual General Meeting of the Company to be held on Friday, 23rd September, 2011 at MPCU Shah Auditorium, Shree Delhi
Gujarati Samaj Marg, Civil Lines, Delhi-110 054 at 2.30 P.M. and at any adjournment there of.

Signed this _____ day of _____ 2011.

Signature of Proxy _____ Signature of the Member _____

Re.1/-
Revenue
Stamp

Note : The proxy form in order to be effective must be duly stamped, completed, signed and must be deposited at the registered office of the Company not less than 48 hours before the time of meeting.