



June 12, 2014

National Stock Exchange of India Limited  
5th Floor, Exchange Plaza, Bandra (E)  
Mumbai-400 001, Maharashtra

Bombay Stock Exchange Limited  
Floor 25, PJ Towers, Dalal Street  
Mumbai-400 001, Maharashtra

Delhi Stock Exchange Association Limited  
DSE House, 3/1, Asaf Ali Road  
New Delhi - 110 002

**Sub: Outcome of the Adjourned Board Meeting held on June 12, 2014**

Dear Sir/madam,

The Board of directors at its meeting held on June 12, 2014 had considered and take on record the following matters:

**1. Consideration and approval of Audited Financial Results for the year ended March 31, 2014 – Consolidated**

The Board has approved the audited financial results of the company, consolidated, for the year ended March 31, 2014 a copy of the same has been annexed herewith.

**2. Consideration and approval of Audited Financial Results for the quarter ended March 31, 2014 – Standalone**

The Board has approved the audited financial results of the company, Standalone, for the year ended March 31, 2014, a copy of the same has been annexed herewith

You are requested to please take the above information on your record and acknowledge its receipt.

Thanking you,  
Yours Faithfully

NET 4 INDIA LTD

Director Sign./Director

**Net 4 India Ltd.**

AB-11, Community Centre,  
Safdarjung Enclave,  
New Delhi-110029

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**Audited Financial Results for the Quarter and Year ended March 31, 2014**

| Audited Financial Results for the Quarter and Year ended March 31, 2014                                                                                                                                                     |               |            |            |               |            |              |             |            |             |            | (Rs. In Lacs) |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|------------|------------|---------------|------------|--------------|-------------|------------|-------------|------------|---------------|
| Particulars                                                                                                                                                                                                                 | Standalone    |            |            |               |            | Consolidated |             |            |             |            |               |
|                                                                                                                                                                                                                             | (Un-Audited)  |            | (Audited)  | (Un-Audited)  |            | (Audited)    |             |            |             |            |               |
|                                                                                                                                                                                                                             | Quarter ended |            |            | Quarter ended |            |              |             |            |             |            |               |
|                                                                                                                                                                                                                             | 31.03.2014    | 31.12.2013 | 31.03.2013 | 31.03.2014    | 31.03.2013 | 31.03.2014   | 31.12.2013  | 31.03.2013 | 31.03.2014  | 31.03.2013 |               |
| PART I                                                                                                                                                                                                                      |               |            |            |               |            |              |             |            |             |            |               |
| Income from operation                                                                                                                                                                                                       | 3,020.22      | 577.25     | 9,343.74   | 9,935.68      | 31,592.68  | 2,422.22     | 2,096.73    | 13,447.82  | 16,124.28   | 48,736.22  |               |
| Reversal of sale of previous year                                                                                                                                                                                           | -             | -          | -          | -             | -          | -            | (133.59)    | -          | -           | -          |               |
| Net Income                                                                                                                                                                                                                  | -             | -          | -          | -             | -          | -            | 1,963.14    | -          | -           | -          |               |
| Expenses:                                                                                                                                                                                                                   |               |            |            |               |            |              |             |            |             |            |               |
| a) (Increase)/decrease in stock in trade                                                                                                                                                                                    | (1,304.33)    | -          | 293.20     | 804.66        | (650.03)   | (389.43)     | 1,303.93    | 309.73     | 4,009.19    | (1,098.92) |               |
| b) Cost of sales and services                                                                                                                                                                                               | 4,579.54      | 346.95     | 6,913.81   | 9,192.85      | 23,094.93  | 4,755.83     | 638.40      | 9,554.25   | 11,735.74   | 38,188.50  |               |
| c) Employee cost                                                                                                                                                                                                            | 336.94        | 388.58     | 277.83     | 1,399.69      | 1,399.45   | 364.14       | 409.51      | 300.79     | 1,454.54    | 1,518.93   |               |
| d) Depreciation and amortization                                                                                                                                                                                            | 495.66        | 507.37     | 564.20     | 2,046.00      | 1,944.81   | 807.72       | 821.12      | 932.18     | 3,297.23    | 3,318.01   |               |
| e) Other expenditure                                                                                                                                                                                                        | 7,467.86      | 7,586.33   | 688.05     | 17,144.07     | 2,272.50   | 10,392.94    | 10,037.61   | 937.14     | 23,770.46   | 2,934.36   |               |
| Total Expenses                                                                                                                                                                                                              | 11,575.68     | 8,929.23   | 8,737.09   | 30,547.28     | 28,661.46  | 15,971.29    | 13,210.56   | 12,034.09  | 44,266.96   | 42,860.55  |               |
| Profit from operations before Other Income and Interest                                                                                                                                                                     | (8,555.46)    | (8,351.98) | 806.65     | (20,611.60)   | 2,931.22   | (13,509.07)  | (11,247.41) | 1,413.73   | (28,142.67) | 5,875.63   |               |
| Other income                                                                                                                                                                                                                | (20.47)       | 921.21     | 162.89     | 1,071.29      | 651.27     | (147.43)     | 986.78      | 64.91      | 951.07      | 448.65     |               |
| Profit before Interest                                                                                                                                                                                                      | (8,575.94)    | (7,430.77) | 769.53     | (19,540.33)   | 3,582.48   | (13,656.51)  | (10,260.63) | 1,478.64   | (27,211.61) | 6,324.28   |               |
| Finance Cost                                                                                                                                                                                                                | 1,220.19      | 99.61      | 296.42     | 1,770.31      | 1,263.69   | 1,813.69     | 191.54      | 673.78     | 2,984.59    | 2,611.83   |               |
| Profit before tax and exceptional items                                                                                                                                                                                     | (9,796.13)    | (7,530.38) | 473.11     | (21,310.64)   | 2,318.79   | (15,470.19)  | (10,452.27) | 804.86     | (30,196.19) | 3,712.46   |               |
| Exceptional item -Refer note 2                                                                                                                                                                                              | -             | -          | -          | -             | -          | -            | 64.36       | -          | -           | -          |               |
| Exceptional item -Refer note 3                                                                                                                                                                                              | -             | -          | -          | -             | -          | -            | 2,374.43    | -          | -           | -          |               |
| Profit/(loss) before Tax                                                                                                                                                                                                    | (9,796.13)    | (7,530.38) | 473.11     | (21,310.64)   | 2,318.79   | (15,470.19)  | (12,891.07) | 804.86     | (30,196.19) | 3,712.46   |               |
| Provision for current tax                                                                                                                                                                                                   | -             | -          | 33.95      | -             | 527.42     | -            | 94.06       | -          | -           | 1,064.48   |               |
| Provision for deferred tax                                                                                                                                                                                                  | (1,239.39)    | (23.39)    | 119.83     | (1,312.00)    | 125.09     | (1,785.40)   | (112.53)    | 167.77     | (1,996.39)  | 139.55     |               |
| Net Profit for the period before minority Interest                                                                                                                                                                          | (8,556.74)    | (7,506.99) | 319.33     | (19,998.64)   | 1,566.28   | (13,684.79)  | (12,778.44) | 543.03     | (28,199.80) | 2,508.43   |               |
| Minority Interest                                                                                                                                                                                                           | -             | -          | -          | -             | -          | (48.27)      | (344.20)    | -          | (711.42)    | -          |               |
| Net Profit for the period after minority Interest                                                                                                                                                                           | (8,556.74)    | (7,506.99) | 319.33     | (19,998.64)   | 1,566.28   | (13,636.52)  | (12,434.24) | 543.03     | (27,488.38) | 2,508.43   |               |
| Paid up equity capital                                                                                                                                                                                                      | 2,005.83      | 2,005.83   | 2,005.83   | 2,005.83      | 2,005.83   | 2,005.83     | 2,005.83    | 2,005.83   | 2,005.83    | 2,005.83   |               |
| (Face value of Rs. 10/- per share)                                                                                                                                                                                          | -             | -          | -          | -             | -          | -            | -           | -          | -           | -          |               |
| Reserves excluding revaluation reserves                                                                                                                                                                                     | -             | -          | -          | -             | -          | -            | -           | -          | (9,633.23)  | 16,547.38  |               |
| Earning per share (of Rs. 10/- each)                                                                                                                                                                                        |               |            |            |               |            |              |             |            |             |            |               |
| Basic (in Rs.)                                                                                                                                                                                                              | (42.66)       | (37.43)    | 1.59       | (99.70)       | 7.81       | (63.71)      | (61.99)     | 2.71       | (137.04)    | 12.51      |               |
| Diluted (in Rs.)                                                                                                                                                                                                            | (42.66)       | (37.43)    | 1.59       | (99.70)       | 7.81       | (63.68)      | (61.99)     | 2.71       | (136.99)    | 12.50      |               |
| PART II                                                                                                                                                                                                                     |               |            |            |               |            |              |             |            |             |            |               |
| A. PARTICULARS OF SHAREHOLDING                                                                                                                                                                                              |               |            |            |               |            |              |             |            |             |            |               |
| 1. Public Shareholding                                                                                                                                                                                                      |               |            |            |               |            |              |             |            |             |            |               |
| a) Number of Equity Shares                                                                                                                                                                                                  | 15,144,157    | 9,705,568  | 8,646,443  | 15,144,157    | 8,646,443  | 15,144,157   | 9,705,568   | 8,646,443  | 15,144,157  | 8,646,443  |               |
| b) Percentage of Shareholding                                                                                                                                                                                               | 75.50%        | 48.39%     | 43.11%     | 75.50%        | 43.11%     | 75.50%       | 48.39%      | 43.11%     | 75.50%      | 43.11%     |               |
| 2. Promoters and Promoter Group Share Holding                                                                                                                                                                               |               |            |            |               |            |              |             |            |             |            |               |
| a) Pledged/Encumbered                                                                                                                                                                                                       |               |            |            |               |            |              |             |            |             |            |               |
| Number of shares                                                                                                                                                                                                            | 1,112,500     | 6,551,089  | 7,134,348  | 1,112,500     | 7,134,348  | 1,112,500    | 6,551,089   | 7,134,348  | 1,112,500   | 7,134,348  |               |
| Percentage of shares (as % of the total sharehold of promoter and promoter group)                                                                                                                                           | 22.64%        | 69.28%     | 62.52%     | 22.64%        | 62.52%     | 22.64%       | 69.28%      | 62.52%     | 22.64%      | 62.52%     |               |
| Percentage of shares (as % of the total shareholding of the company)                                                                                                                                                        | 5.55%         | 32.60%     | 35.57%     | 5.55%         | 35.57%     | 5.55%        | 32.60%      | 35.57%     | 5.55%       | 35.57%     |               |
| b) Non-Encumbered                                                                                                                                                                                                           |               |            |            |               |            |              |             |            |             |            |               |
| Number of shares                                                                                                                                                                                                            | 3,801,593     | 3,801,593  | 4,277,459  | 3,801,593     | 4,277,459  | 3,801,593    | 3,801,593   | 4,277,459  | 3,801,593   | 4,277,459  |               |
| Percentage of shares (as % of the total sharehold of promoter and promoter group)                                                                                                                                           | 77.36%        | 36.72%     | 37.48%     | 77.36%        | 37.48%     | 77.36%       | 36.72%      | 37.48%     | 77.36%      | 37.48%     |               |
| Percentage of shares (as % of the total shareholding of the company)                                                                                                                                                        | 18.95%        | 18.95%     | 21.32%     | 18.95%        | 21.32%     | 18.95%       | 18.95%      | 21.32%     | 18.95%      | 21.32%     |               |
| B. INVESTOR COMPLAINTS                                                                                                                                                                                                      |               |            |            |               |            |              |             |            |             |            |               |
| Pending at the beginning of the quarter                                                                                                                                                                                     | 3             |            |            |               |            |              |             |            |             |            |               |
| Received during the quarter                                                                                                                                                                                                 | 1             |            |            |               |            |              |             |            |             |            |               |
| Disposed of during the year                                                                                                                                                                                                 | 2             |            |            |               |            |              |             |            |             |            |               |
| Remaining unresolved at the end of the quarter                                                                                                                                                                              | 0             |            |            |               |            |              |             |            |             |            |               |
| Notes:-                                                                                                                                                                                                                     |               |            |            |               |            |              |             |            |             |            |               |
| 1) The above statement of Financial Results for the year ended March 31, 2014 as reviewed by the Board of Directors have been taken on record at the meeting of the Board of Directors of the Company held on June 12, 2014 |               |            |            |               |            |              |             |            |             |            |               |
| 2) The Limited Review for the period ended March 31, 2014 has been carried out by the Statutory Auditors of the Company.                                                                                                    |               |            |            |               |            |              |             |            |             |            |               |
| 3) The Company operates in a single business segment i.e. Internet related services. The secondary segment reporting by geographical segment of the sales is                                                                |               |            |            |               |            |              |             |            |             |            |               |
| Sales to Domestic Market (Rs. Cr)                                                                                                                                                                                           |               |            |            |               |            |              |             |            |             |            |               |
| Sales to Overseas Market (Rs. Cr)                                                                                                                                                                                           |               |            |            |               |            |              |             |            |             |            |               |
| 4) Previous period figures have been re-grouped and re-classified wherever necessary.                                                                                                                                       |               |            |            |               |            |              |             |            |             |            |               |
| For Net 4 India Limited                                                                                                                                                                                                     |               |            |            |               |            |              |             |            |             |            |               |
| Jasjit Singh Sawhney                                                                                                                                                                                                        |               |            |            |               |            |              |             |            |             |            |               |
| Chairman & Managing Director                                                                                                                                                                                                |               |            |            |               |            |              |             |            |             |            |               |
| Noida                                                                                                                                                                                                                       |               |            |            |               |            |              |             |            |             |            |               |
| June 12, 2014                                                                                                                                                                                                               |               |            |            |               |            |              |             |            |             |            |               |

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Audited Statement of Assets and Liabilities as at 31 March, 2014

| Particulars                           | Standalone              |                         | Consolidated            |                         |
|---------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
|                                       | 31.03.2014<br>(Audited) | 31.03.2013<br>(Audited) | 31.03.2014<br>(Audited) | 31.03.2013<br>(Audited) |
| (Rs. in Lakhs)                        |                         |                         |                         |                         |
| <b>EQUITY AND LIABILITIES</b>         |                         |                         |                         |                         |
| Shareholder's Fund                    |                         |                         |                         |                         |
| Share Capital                         | 2,005.83                | 2,005.83                | 2,007.09                | 2,006.55                |
| Share Application Money               |                         |                         |                         | 1,296.72                |
| Reserves & Surplus                    | (7,990.11)              | 12,008.51               | (9,633.23)              | 16,547.38               |
| Sub - total - Shareholders' funds     | (5,984.28)              | 14,014.34               | (7,626.14)              | 19,850.65               |
| Minority Interest (note 4)            |                         |                         | (705.82)                |                         |
| <b>Non Current Liabilities</b>        |                         |                         |                         |                         |
| Long Term Borrowings                  | 2,999.63                | 2,543.84                | 3,289.66                | 3,618.67                |
| Deferred Tax Liabilities              |                         | 902.09                  |                         | 1,401.30                |
| Long Term Provisions                  | 46.38                   | 46.99                   | 49.28                   | 52.04                   |
| Sub - total - Non current liabilities | 3,046.01                | 3,492.92                | 3,338.94                | 5,072.01                |
| <b>Current Liabilities</b>            |                         |                         |                         |                         |
| Short Term Borrowings                 | 13,288.70               | 9,570.92                | 19,364.03               | 14,201.14               |
| Trade Payables                        | 2,186.65                | 4,047.23                | 2,248.98                | 5,299.01                |
| Other Current Liabilities             | 3,343.58                | 3,287.42                | 10,805.83               | 6,314.36                |
| Short Term Provisions                 | 45.77                   | 430.52                  | 46.95                   | 433.84                  |
| Sub - total - Current liabilities     | 18,864.71               | 17,336.09               | 32,465.80               | 26,248.35               |
| <b>Total Equity and Liabilities</b>   | <b>15,926.43</b>        | <b>34,843.35</b>        | <b>27,472.78</b>        | <b>51,171.01</b>        |
| <b>ASSETS</b>                         |                         |                         |                         |                         |
| <b>Non Current Assets</b>             |                         |                         |                         |                         |
| Fixed Assets                          | 5,937.02                | 7,073.21                | 8,115.03                | 10,491.80               |
| Long Term Investment                  | 490.90                  | 2,499.39                | 71.46                   | 71.46                   |
| Long Term loans and Advances          | 274.04                  | 277.43                  | 1,481.18                | 1,484.60                |
| Deferred Tax Liabilities              | 409.93                  |                         | 596.35                  |                         |
| Sub - total - Non - current assets    | 7,111.89                | 9,850.03                | 10,264.02               | 12,047.86               |
| <b>Current Assets</b>                 |                         |                         |                         |                         |
| Current Investments                   | 1.46                    | 1.46                    | 1.46                    | 1.46                    |
| Inventories                           | 248.08                  | 5,296.08                | 325.10                  | 8,577.63                |
| Trade Receivables                     | 922.67                  | 11,165.63               | 4,716.52                | 17,364.39               |
| Cash and Cash Equivalents             | 899.72                  | 1,020.98                | 1,338.88                | 1,432.28                |
| Short Term Loans & Advances           | 6,742.60                | 7,509.36                | 10,812.46               | 11,731.66               |
| Other Current Assets                  |                         |                         | 14.35                   | 15.73                   |
| Sub - total - Current assets          | 8,814.53                | 24,993.51               | 17,208.76               | 39,123.15               |
| <b>Total Assets</b>                   | <b>15,926.43</b>        | <b>34,843.35</b>        | <b>27,472.78</b>        | <b>51,171.01</b>        |

  

| Particulars                                    | Quarter ended<br>31/03/2014 |
|------------------------------------------------|-----------------------------|
| <b>B. INVESTOR COMPLAINTS</b>                  |                             |
| Pending at the beginning of the quarter        | 1                           |
| Received during the quarter                    | 1                           |
| Disposed of during the year                    | 2                           |
| Remaining unresolved at the end of the quarter | 0                           |

Notes:-

- 1) The above statement of Financial Results for the year ended March 31, 2014 as reviewed by the Board of Directors and have been taken on record at the meeting of the Board of Directors of the Company held on June 12, 2014.
- 2) The Limited Review for the period ended March 31, 2014 has been carried out by the Statutory Auditors of the Company.
- 3) The Company operates in a single business segment i.e. internet related services. The secondary segment reporting by geographical segment of the sales is
- 4) The Company is in the process of forfeiting the shares issued, due to non compliance with the share purchase terms
 

|                                   |        |
|-----------------------------------|--------|
| Sales to Domestic Market (Rs. Cr) | 160.12 |
| Sales to Overseas Market (Rs. Cr) | 1.11   |

4) Previous period figures have been re-grouped and re-classified wherever necessary.

Place : Noida  
June 12, 2014

For Net 4 India Limited

Jasjit Singh Sawhney  
Chairman & Managing Director

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