

NETWORK LIMITED

Registered Office: W-39, Okhla Industrial Area, Phase-II, New Delhi - 110020;

Telephone No.: +91-11-41067060, CIN:L32209DL1989PLC034797; Website: <https://www.networklimited.net>

This Advertisement is being issued by Turnaround Corporate Advisors Private Limited, ("Manager to the Offer"/ "Manager"), on behalf of M/s Anushi Retail LLP ("Acquirer"), Mr. Anuj Sawhney ("PAC 1"), Mrs. Ashita Sawhney ("PAC 2") and Swiss Military Lifestyle Products Private Limited ("PAC 3") (PAC 1, PAC 2 and PAC 3 hereinafter collectively referred to as the "PACs") pursuant to Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations") in respect of the Open Offer to acquire upto upto 1,72,01,975 (One Crore Seventy Two Lakh One Thousand Nine Hundred and Seventy Five) fully paid up Equity Shares of Rs. 2/- (Rupees Two only) each ("Offer Shares"), representing 35% of the Fully Paid Up Equity Share Capital of M/s Network Limited (hereinafter referred to as "Target"/ "Target Company"/ "NETWORK") from the Public Shareholders of the Target Company by the Acquirer along with the PACs ("Open Offer" or "Offer").

The Detailed Public Statement ("DPS") dated June 24, 2020 with respect to the Open Offer was published on June 25, 2020 in all editions of "Business Standard (English)", all editions of "Business Standard (Hindi)" and Mumbai edition of "Mumbai Lakshadeep (Marathi)". Further, the Corrigendum to the Detailed Public Statement dated August 06, 2020 ("Corrigendum") with respect to the Open Offer was published on August 07, 2020 in all editions of "Business Standard (English)", all editions of "Business Standard (Hindi)" and Mumbai edition of "Mumbai Lakshadeep (Marathi)".

- The Offer Price is Re. 1/- (Rupee One Only) per Equity Share. There has been no revision in the Offer Price.
- The Committee of Independent Directors of the Target Company (hereinafter referred to as "IDC") recommended that the Offer Price of Re. 01/- (Rupee One Only) per Equity Share offered by the Acquirer along with the PACs, being the highest price amongst the selective criteria, is in line with the SEBI (SAST) Regulations and prima facie appears to be fair and reasonable. The recommendation of the IDC was published on August 12, 2020 in all editions of "Business Standard (English)", all editions of "Business Standard (Hindi)" and Mumbai edition of "Mumbai Lakshadeep (Marathi)".
- The Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. Further, there has been no competitive bid to this Open Offer.
- The dispatch of the Letter of Offer (including Form of Acceptance cum acknowledgement) (hereinafter collectively referred to as "LOF") was completed on August 10, 2020 to all the Public Shareholders.
- Public Shareholders are required to refer to Paragraph 8 of the LOF (Procedure for Acceptance and Settlement) at page 23-28 of the LOF in relation to the procedure for tendering their Equity Shares in the Open Offer and are required to adhere to and follow the procedure outlined therein.
- The LOF would also be available on the respective websites of SEBI (www.sebi.gov.in), the Target Company (<https://www.networklimited.net>), the Registrar to the Offer (<https://www.alankit.com/group-company/alankit-assignments-limited>) and the Manager to the Offer (<http://tcagroup.in/>) and BSE (www.bseindia.com) and the Public Shareholders can also apply by downloading such forms from the websites as mentioned above. Further, in case of non-receipt/non-availability of the LOF, such Public Shareholders may download the same from the website of SEBI (www.sebi.gov.in), the Target Company (<https://www.networklimited.net>), the Registrar to the Offer (<https://www.alankit.com/group-company/alankit-assignments-limited>), the Manager to the Offer (<http://tcagroup.in/>) and BSE (www.bseindia.com). Alternatively, in case of non-receipt of the LOF, the Shareholders holding the Equity Shares may participate in the Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of Equity Shares held, client ID number, DP name, DP ID number, number of Equity Shares tendered and other relevant documents as mentioned in Paragraphs 8.9 and 8.10 of the LOF. Such Shareholders have to ensure that their order is entered in the electronic platform of BSE which will be made available by BSE before the closure of the Tendering Period.
- In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer ("DLOF") was submitted to SEBI on Thursday, July 02, 2020 and all the observations suggested by SEBI vide their letter no. SEBI/HO/CFD/DCR2/OW/P/2020/11722/1 dated July 30, 2020 have been duly incorporated in the LOF.
- There have been no other material changes in relation to the Open Offer, since the date of the Public Announcement ("PA") issued on June 18, 2020, save as otherwise disclosed in the DPS, Corrigendum to DPS and the LOF.
- Details regarding the status of the statutory and other approvals:**
As disclosed in the LOF, to the best of knowledge of the Acquirer and/or PACs, no statutory and other approvals are required in relation to the Open Offer.
- Revised Schedule of Activities:** In terms of the tentative schedule of activity communicated by way of the LOF, the Shareholders of the Target Company are requested to note the following revisions related to the schedule of activity:

Nature of Activity	Original Schedule	Revised Schedule
	Day and Date	Day and Date
Date of the Public Announcement	Thursday, June 18, 2020	Thursday, June 18, 2020
Date of publication of the Detailed Public Statement	Thursday, June 25, 2020	Thursday, June 25, 2020
Last date of filing of Draft Letter of Offer with SEBI	Thursday, July 02, 2020	Thursday, July 02, 2020
Last date for a Competing Offer	Thursday, July 16, 2020	Thursday, July 16, 2020
Identified Date*	Tuesday, July 28, 2020	Monday, August 03, 2020
Last Date by which Letter of Offer will be dispatched to the Shareholders	Tuesday, August 04, 2020	Monday, August 10, 2020
Date for uploading the Letter of Offer on the websites of the Target Company, the Manager to the Offer, the Registrar to the Offer and BSE	-	Monday, August 10, 2020
Date of publication of the dispatch advertisement in accordance with the SEBI circular no. SEBI/CIR/CFD/DCR1/CIR/P/2020/83 dated May 14, 2020	-	Tuesday, August 11, 2020
Last date by which an independent committee of the Board of Target Company shall give its recommendation	Thursday, August 06, 2020	Wednesday, August 12, 2020
Last Date for upward revision of the Offer Price/Offer Size	Friday, August 07, 2020	Thursday, August 13, 2020
Advertisement of Schedule of Activities for Open Offer, status of statutory and other approvals in newspaper	Friday, August 07, 2020	Thursday, August 13, 2020
Date of commencement of tendering period (Offer Opening Date)	Tuesday, August 11, 2020	Monday, August 17, 2020
Date of expiry of tendering period (Offer Closing Date)	Monday, August 24, 2020	Friday, August 28, 2020
Date by which all requirements including payment of consideration would be completed	Monday, September 07, 2020	Friday, September 11, 2020

*Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of Equity Shares of the Target Company (except the Acquirer, PACs and the Promoters of the Target Company) are eligible to participate in the Offer any time before the closure of the Offer.

FOR THE ATTENTION OF PUBLIC SHAREHOLDERS

The Open Offer will be implemented by the Acquirer through Stock Exchange Mechanism as provided under the SEBI (SAST) Regulations and circular No. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 issued by SEBI as amended via SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016.

BSE Limited will be the Designated Stock Exchange for the purpose of tendering shares in the Open Offer.

The Acquirer has requested BSE Limited to provide a separate acquisition window ("Acquisition Window") to facilitate placing of sell orders by Public Shareholders who wish to tender their Equity Shares in the Open Offer.

Accordingly, this Offer is being carried out through the stock exchange mechanism (in the form of a separate acquisition window provided by BSE Limited, being the designated stock exchange) and hence would be subject to payment of securities transaction tax (STT). For further details, Public Shareholders are requested to refer to Paragraph 8 of the LOF (Procedure for Acceptance and Settlement) at page 23-28 of the LOF.

In terms of provisions of SEBI circular no. SEBI/CIR/CFD/DCR1/CIR/P/2020/83 dated May 14, 2020, this Advertisement will also be available on the respective websites of SEBI (www.sebi.gov.in), the Target Company (<https://www.networklimited.net>), the Registrar to the Offer (<https://www.alankit.com/group-company/alankit-assignments-limited>) and the Manager to the Offer (<http://tcagroup.in/>) and BSE (www.bseindia.com).

Capitalized terms used but not defined in this Advertisement shall have the meanings assigned to such terms in the PA and/or DPS and/or Corrigendum and/or LOF.

The Acquirer and PACs, and their respective Partners/Directors, accept full responsibility for the information contained in this Advertisement and shall be responsible for the fulfillment of obligations under the SEBI (SAST) Regulations, in respect of this Offer.

ISSUED BY THE MANAGER TO THE OFFER



TURNAROUND CORPORATE ADVISORS PRIVATE LIMITED

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E-mail: info@tcagroup.in

Website: www.tcagroup.in

Contact Person: Mr. Heemadri Mukerjea

SEBI Registration No.: MB/INM000012290

Acquirer

Anushi Retail LLP

PAC 1

Sd/-
Anuj Sawhney

PAC 2

Sd/-
Ashita Sawhney

PAC 3

Swiss Military Lifestyle

Products Private Limited

Sd/-
Anuj Sawhney

Director

DIN: 00471724

Place: New Delhi

Date: August 12, 2020

Sd/-
Anuj Sawhney

Designated Partner

DPIN: 00471724