

Date : 14th November, 2019

To,
Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400001

Sub.: Outcome of the Board Meeting held on November 14, 2019.

Scrip code: 512279

Dear Sir/Madam,

With reference to the captioned subject matter, we would like to inform you that the Board of Directors of the Company at their meeting held today, have inter alia, considered and approved the Unaudited Standalone Financial Results for the quarter & half year ended on September 30, 2019 along with the Limited Review Report of Statutory Auditor. **(attached herewith).**

Further, in terms of the Reg.33 of the SEBI (LODR) Regulations 2015, we hereby confirm and declare that the Statutory Auditor of the company i.e. M/s Maheshwari & Co., have issued the Limited Review Report on Standalone Financial Results for the quarter and half year ended September 30, 2019 with an unmodified opinion.

Kindly acknowledge receipt and take note of the same.

Thanking You.

For N2N Technologies Limited



Nishant Upadhyay
Director
DIN-02128886



N2N Technologies Limited

Suzlon One Earth, Ground Floor, Right Wing, Sun Lounge, Hadapsar,
Solapur Kharadi Bypass Road, Opp. Magarpatta City, Pune, Maharashtra, India 411028.

Phone : (020) 30525201 / 02 www.n2ntechno.com

(Formerly Visisth Mercantile Limited)

Limited Review Report on Unaudited Quarterly Financial Results and Unaudited year to date results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report.
To The Board of Directors of
N2N Technologies Limited

1. We have reviewed the accompanying statement of unaudited financial Results of **N2N Technologies Limited** (the Company) for the quarter ended 30th September 2019 and year to date results for the period from 1st April 2019 to 30th September 2019 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the Statement of cash flows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in these unaudited financial results have been approved by the Board of Directors of the Company but have not been subjected to review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. **We draw attention to Note No. 4 of the Unaudited Financial Results; our opinion is not modified with respect to same.**
5. Based on our review conducted as stated above, **except as stated in para 4 above** nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai
Date: 14th November, 2019

For Maheshwari & Co.
Chartered Accountants
Firm Registration No.105834W



K K Maloo
Partner
Membership No.075872
UDIN: 19075872AAAAIN7431



N2N TECHNOLOGIES LIMITED		
CIN: L72900PN1985PLC145004		
STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2019 (Rs. in Lakhs)		
Particulars	STANDALONE	
	Year ended	
	30.09.19 Unaudited	31.03.19 Audited
ASSETS		
1) Non-current assets		
a Property, plant & equipment	-	-
b Intangible asset	915.02	915.02
c Investment in properties	-	-
d Financial assets		
(i) Investment	-	-
(ii) Other financial asset	664.06	664.08
e Deferred tax assets	-	-
f Other non-current assets	-	-
Total non-current assets	1,579.08	1,579.10
2) Current assets		
a Inventories	-	-
b Financial assets		
(i) Cash & cash equivalent	0.68	0.66
(ii) Other financial asset	-	-
c Other current assets	7.89	7.89
	8.57	8.55
TOTAL ASSETS	1,587.65	1,587.65
EQUITY AND LIABILITIES		
1) Equity		
a Share capital	401.32	401.32
b Other equity	1,118.72	1,124.26
Total Equity	1,520.04	1,525.58
2) Non-Controlling Interest	-	-
3) Non-current liabilities		
Financial liability		
Borrowings	14.50	12.50
4) Deffered tax assets		
5) Current liabilities		
Other current liabilities	4.12	0.58
Trade payables	48.99	48.99
TOTAL EQUITY AND LIABILITIES	1,587.65	1,587.65

Notes:

- The above results have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2019.
- During the quarter and six months ended 30 September 2019 and financial year 2018-19, the Company does not have revenue from operations and hence for the purpose of disclosure of segment information, the Company does not have a business segment. Further, the Company operates in India and accordingly no disclosures are required under secondary segment reporting.
- Previous quarters' / years' figures have been regrouped or rearranged wherever necessary.
- Balances of Debtors, Loans and Advances, Secured & Unsecured Loans, Sundry Creditors & Others are subject to confirmation and reconciliation and consequential adjustments
 - Intangible Assets "IPR" amounting to Rs. 915.02 lacs is not tested for impairment during the current year.
 - Director with "DIN:01250926", "Name "Mahalakshmi Dandapani" is disqualified from being appointed as a director in terms of Section 164(2) of the Act.
- The financial results are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies as applicable.

Date : November 14, 2019
Place : Mumbai



For and on behalf of the Board

(Signature)
Nishant Upadhyay
Director
DIN: 02128886



N2N TECHNOLOGIES LIMITED						
CIN: L72900PN1985PLC145004						
Regd. Office : Sun Lounge, Suzlon One Earth, Opp. Magarpatta city, Pune - 411028						
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2019						
(in Lakhs except per share data)						
PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30.09.19	30.06.19	30.09.18	30.09.19	30.09.18	31.03.19
	Unaudited#	Unaudited	Unaudited#	Unaudited	Unaudited	Audited
1	Income from operations					
	(a) Revenue from operations	-	-	-	-	-
	(b) Other Income	-	-	-	-	0.02
	Total Income (a)+(b)	-	-	-	-	0.02
2	Expenditure					
	(a) Consumption of raw materials	-	-	-	-	-
	(b) Purchase of stock - in - trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expenses	-	-	-	-	-
	(e) Finance Costs	-	-	-	-	-
	(f) Depreciation and amortisation expenses	-	-	0.31	0.31	0.31
	(g) Other expenditure	0.00	5.54	2.51	5.54	9.85
	Total Expenses	0.00	5.54	2.82	5.54	10.16
3	Profit/(Loss) before Exceptional items & tax (1-2)	(0.00)	(5.54)	(2.82)	(5.54)	(10.14)
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3-4)	(0.00)	(5.54)	(2.82)	(5.54)	(10.14)
6	Tax expenses					
	(a) Current tax expenses	-	-	-	-	-
	Prior period adjustment	-	-	-	-	1.98
	(b) Deferred tax	-	-	-	-	-
	Tax expenses	-	-	-	-	1.98
7	Profit/(Loss) for the period from continuing operations (5-6)	(0.00)	(5.54)	(2.82)	(5.54)	(12.12)
8	Profit/(Loss) from discontinued operations before tax	-	-	-	-	-
9	Tax expense of discontinued operations	-	-	-	-	-
10	Net Profit/(Loss) from discontinued operations after tax (8-9)	-	-	-	-	-
11	Net Profit/(Loss) for the period (7+10)	(0.00)	(5.54)	(2.82)	(5.54)	(12.12)
12	Other Comprehensive Income					
	(a) Items that will not be reclassified to Profit or Loss	-	-	-	-	-
	Less: Income Tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-
	(b) Items that will be reclassified to Profit or Loss	-	-	-	-	-
	Less: Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-
	Total Comprehensive Income for the period	-	-	-	-	-
13	Total Comprehensive Income for the period comprising profit/(Loss) and other Comprehensive Income for the period (11+12)	(0.00)	(5.54)	(2.82)	(5.54)	(12.12)
14	Profit attributable to:					
	Owner of the equity	-	-	-	-	-
	Non-controlling interest	-	-	-	-	-
	Other Comprehensive Income attributable to:					
	Owner of the equity	-	-	-	-	-
	Non-controlling interest	-	-	-	-	-
	Total Comprehensive Income attributable to:					
	Owner of the equity	-	-	-	-	-
	Non-controlling interest	-	-	-	-	-
15	Paid-up equity share capital (Face value of Rs.10/- per share)	322.81	322.81	322.81	322.81	322.81
16	Earnings per equity share (EPS) (Rs.)					
	Basic & Diluted	(0.00)	(0.17)	(0.09)	(0.17)	(0.38)

Figures for the quarters ended 30 September 2019 and 30 September 2018, as reported in these financial results, are the balancing figures between the published year to date figures up to the end of the first quarter and half year ended of the respective period.



N2N TECHNOLOGIES LIMITED		
CIN: L72900PN1985PLC145004		
Cash Flow Statement for the year ended 30th September, 2019		
(Rupees in Lakhs)		
Particulars	30-Sep-19 Unaudited	30-Sep-18 Unaudited
1) <u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Profit / (Loss) Before Tax	(5.54)	(6.85)
<u>Adjustments for</u>		
Depreciation	-	0.31
Dividend Income	-	-
Operating Profit before Working Capital Changes	(5.54)	(6.54)
<u>Movement in working capital:</u>		
Change in Other assets	0.02	-
Change in Non Current Financial Liabilities	-	(0.97)
Change in Other Current Liabilities	5.54	0.18
Net Cash used in/ from Operating Activities (A)	0.02	(7.33)
2) <u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Dividend Income	-	-
Net Cash used in/ from Investing Activities (B)	-	-
3) <u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Net cash used in / from Financing Activities (C)	-	-
Net Increase/ (Decrease) in Cash & Cash Equivalents during the year (A+B+C)	0.02	(7.33)
Cash & Cash Equivalent at the beginning of the year.	0.66	8.18
Cash & Cash Equivalent at the end of the year	0.68	0.85

