

Date : 14th February, 2020

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

Sub.: Outcome of the Board Meeting held on February 14, 2020.

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 & nine month ended on December 31, 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 December 31, 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)

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

**To The Board of Directors of
N2N Technologies Limited**

1. We have reviewed the accompanying statement of unaudited financial Results of **M/s N2N Technologies Limited** ('the Company') for the quarter ended 31st December, 2019 and year to date results for the period 1 April 2019 to 31 December 2019 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Basis for Qualified Opinion

- The Company being a listed Company is required to follow Section 203 of Companies Act, 2013. However in the absence of appropriate candidate for filling the vacancy of Company Secretary, the said Key Managerial Person as per Section 203 has not been appointed.
- The Company being a listed Company, as per Section 138 of Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014, Company is required to appoint Internal Auditor. However the Company has not complied with the same.
- The Company has not established its Internal Financial Controls over financial reporting on criteria based on or considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



5. Emphasis of Matter

- Balances of Debtors, Loans and Advances, Secured & Unsecured Loans, Bank Balance Sundry Creditors & Others are subject to confirmation and reconciliation and consequential adjustments.
- Intangible Assets "IPR" amounting to Rs. 915.02 lakhs is not tested for impairment during the current year.
- Director with "DIN : 01250926", "Name : Mahalakshmi Dandapani " is disqualified as on 31 December, 2019, from being appointed as a director in terms of Section 164(2) of the Act.

In respect of above **Emphasis of Matter** our opinion is not qualified in respect of above matters.

6. Based on our review conducted as stated above, subject to the effects of matters described in the "**Basis for Qualified Opinion**" and our comment in "**Emphasis of Matter Paragraph**" 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Maheshwari & Co.
Chartered Accountants
FRN: 105834W



Pawan Gattani
Pawan Gattani
Partner
Membership No. 144734

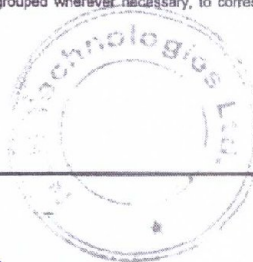
UDIN: 20144734AAAAAS6405

Place: Mumbai
Date: 14th February, 2020

N2N TECHNOLOGIES LIMITED						
CIN: L72800PN19B5PLC145004						
Regd. Office : Sun Lounge, Suzlon One Earth, Opp. Magarpatta city, Pune - 411028						
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER 2019						
PARTICULARS	₹ in Lakhs except per share data					
	Quarter Ended			Nine Month Ended		Year Ended
	31.12.2019	30.09.19	31.12.2018	31.12.2019	31.12.2018	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	-	-	0.15	0.46	0.31
	(g) Other expenditure	0.80	-	0.37	6.34	9.85
	Total Expenses	0.80	-	0.52	6.34	10.16
3	Profit/(Loss) before Exceptional items & tax (1-2)	(0.80)	-	(0.52)	(6.34)	(7.37)
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3-4)	(0.80)	-	(0.52)	(6.34)	(7.37)
6	Tax expenses					
	(a) Current tax expenses	-	-	-	-	-
	(b) Prior period adjustment	-	-	-	-	1.98
	(c) Deferred tax	-	-	-	-	-
	Tax expenses	-	-	-	-	1.98
7	Profit/(Loss) for the period from continuing operations (5-6)	(0.80)	-	(0.52)	(6.34)	(7.37)
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)	(0.80)	-	(0.52)	(6.34)	(7.37)
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)	(0.80)	-	(0.52)	(6.34)	(7.37)
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	(0.02)	-	(0.02)	(0.20)	(0.23)
#	Figures for the quarter ended 31 December 2019 and 31 December 2018, as reported in these financial results, are balancing figures between the published year to date figures up to the end of the second quarter and nine months ended of the respective period.					
	Notes:					
1.	The unaudited financial results of N2N Technologies Limited ("the Company") for the nine months ended 31 December, 2019 have been reviewed by Audit Committee and approved by the Board at their meeting held on 14 February, 2020 and have been subjected to Limited Review by the Statutory Auditors of the Company.					
2.	During the quarter and nine months ended 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.					
3.	The above results have been prepared in accordance with the Companies (Accounting Standards) Rule, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.					
4.	The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14 February, 2020.					
5.	Previous period figure have been grouped/ regrouped wherever necessary, to correspond with the current period period / year classification/ disclosures.					

Place: Mumbai

Date: 14-02-2020



For N2N Technologies Limited

Nishant K Upadhyay - Director