

To,
Department of Corporate Services,
Bombay Stock Exchange Limited
P J Towers, Dalal Street,
Mumbai – 400 001

March 4, 2022

Subject: Outcome of Board Meeting – Preferential Issue of Warrants

Scrip Code: 512279

Dear Sir,

In furtherance to our letter dated February 28, 2022 and pursuant to Regulation 30 read with Schedule III of the SEBI Listing Regulations, we would like to inform you that the Board of Directors of the Company at its meeting held today i.e. 4th March 2022 has approved, pursuant to the provisions of the Companies Act, 2013 and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”) and other applicable laws and subject to the approval of the shareholders of the Company to create, offer, issue and allot on a preferential issue basis:

- a) upto 4,90,000 convertible warrants (“Warrants”) at an issue price of Rs. 10/- per warrant, with a right to the warrant holders to apply for and be allotted 1 (One) Equity Share of face value of Rs.10/- each of the Company for each Warrant, within a period of 18 (Eighteen) months from the date of allotment of the Warrants, aggregating upto Rs. 49,00,000/- (Rupees Forty Nine Lacs only) to Mrs. Rahul Shah (Related to Promoter of the Company)
- b) upto 1,10,000 convertible warrants (“Warrants”) at an issue price of Rs. 10/- per warrant, with a right to the warrant holders to apply for and be allotted 1 (One) Equity Share of face value of Rs.10/- each of the Company for each Warrant, within a period of 18 (Eighteen) months from the date of allotment of the Warrants, aggregating upto Rs.11,00,000/- (Rupees Eleven Lacs only) to following individuals:

Namita Kunal Ghayal	50,000 Warrants
E Jibi John	30,000 Warrants
Snighda Pandey	30,000 Warrants

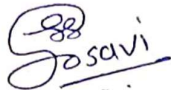
An amount equivalent to at least 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable within a period of 18 (Eighteen) months from the date of allotment of the Warrants.

The Board has also approved convening of an Extra-ordinary General Meeting (EGM) of the Company on Saturday, March 26, 2022, inter alia, for seeking approval of the Members for issue of Warrants on preferential basis and alteration of the Articles of association by way of adoption of new set of Articles of Association for the Company. The Notice of the said EGM shall be submitted to the Stock Exchanges in due course in compliance with the provisions of the SEBI Listing Regulations.

The remote e-Voting period begins on Tuesday, 22nd March, 2022 at 9:00 A.M. and ends on Monday, 25th March, 2022 at 5:00 P.M. During this period, the Members’ of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off date i.e. Friday, 18th March, 2022, may cast their vote electronically.

This is for your information and records. Meeting commenced at 6.15 pm and concluded 8.00 pm.

For N2N Technologies Limited



Shrirang Gosavi
Company Secretary and Compliance Officer

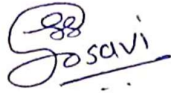
Details required under regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular: CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr.No.	Particulars	Details
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Warrants convertible into equity shares of face value of Rs.10/- each of the Company ("Warrants")
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential Allotment
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Upto 6,00,000 (Six Lakhs) convertible warrants (Warrants) at a price of Rs.10/- per warrant, payable in cash (Warrant Issue Price) with a right to the warrant holder to apply for and be allotted 1 (One) Equity Share of face value of Rs.10/- each of the Company at Rs.10/- each for each warrant within a period of 18 months from the date of allotment of the Warrants.
4.	in case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):	
a)	names of the investors;	Rahul Shah – 4,90,000 (Promoter) <u>Non-Promoter</u> Mrs. Namita K Ghayal – 50,000 Warrants Mr. E Jibi John – 30,000 Warrants Mrs. Snigdha Pandey – 30,000 Warrants
b)	post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;	Number of Investors: 4 The table given below shows the expected shareholding pattern of the Company consequent to issue of equity shares upon conversion of all the warrants (convertible within a period of 18 months from the date of allotment) proposed to be allotted
c)	in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Each warrant is convertible into 1 equity share of Rs.10/- each within a period of 18 months from the date of allotment) proposed to be allotted. Option for conversion of warrants will be available upon payment of full price of warrant before exercise of option

Pre and Post Shareholding Pattern		Pre			Post *	
Sr. No.	Particulars	No.of Shares	%	Warrants	No. of Shares	%
1	Rahul Shah - Promoter	13,91,480	43.20	4,90,000	18,81,480	49.24
	Rekha Rani Sarawgi	2,34,500	7.28		2,34,500	6.14
	Total Promoter Group (A)	16,25,980	50.48	4,90,000	21,15,980	55.38
	Public Category (B)	15,94,889			15,94,889	
	Namita Kunal Ghayal	-		50,000	50,000	
	E Jibi John	-		30,000	30,000	
	Snigdha Pandey	-		30,000	30,000	
2	Total Public Group (B)	15,94,889	49.52		17,04,889	44.62
	Total (A) + (B)	32,20,869	100.00	6,00,000	38,20,869	100.00

Note: The post shareholding pattern is on assumption on full conversion of warrants over the period of 18 months.

For N2N Technologies Limited



Shrirang Gosavi
Company Secretary and Compliance Officer