

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

February 14, 2021

Subject: Outcome of Board Meeting for the Approval of Unaudited Standalone Financial Results for the Quarter ended December 31, 2020

Scrip Code: 512279

Dear Sir,

In terms of the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, this is to inform you that a meeting of the Board of Directors of the Company held today on **Sunday, February 14, 2021** had approved and adopted the Un-Audited financial results for the quarter/year ended December 31, 2020 accompanied with Limited Review Report issued by the Statutory Auditors of the Company.

Please take the same on record.

This is for your information and records.

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)

N2N TECHNOLOGIES LIMITED						
CIN: L72900PN1985PLC145004						
Regd. Office : Sun Lounge, Suzlon One Earth, Magarpatta City, Hadapsar, Pune 411028						
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020						
(in Lakhs except per share data)						
PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31.12.20	30.09.20	31.12.19	31.12.20	31.12.19	31.03.20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations					
	(a) Revenue from operations	-	-	-	-	-
	(b) Other Income	-	-	-	-	-
	Total Income (a)+(b)	-	-	-	-	-
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	-	-	-	-	-
	(g) Other expenditure	2.36	1.58	0.80	6.08	6.34
	Total Expenses	2.36	1.58	0.80	6.08	6.34
3	Profit/(Loss) before Exceptional items & tax (1-2)	(2.36)	(1.58)	(0.80)	(6.08)	(7.99)
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3-4)	(2.36)	(1.58)	(0.80)	(6.08)	(7.99)
6	Tax expenses					
	(a) Current tax expenses	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-
	Tax expenses	-	-	-	-	-
7	Profit/(Loss) for the period from continuing operations (5-6)	(2.36)	(1.58)	(0.80)	(6.08)	(7.99)
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)	(2.36)	(1.58)	(0.80)	(6.08)	(7.99)
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)	(2.36)	(1.58)	(0.80)	(6.08)	(7.99)
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	Other Equity					
17	Earnings per equity share (EPS) (Rs.)					
	Basic & Diluted	(0.07)	(0.05)	(0.02)	(0.19)	(0.25)

Notes:

1 The above results have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on February 14, 2021.

2 The Company is operating in a single segment. Hence, segment reporting is not applicable to the Company.

3 The financial results are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) and amendments issued thereafter prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies as applicable.

4 a. Balances in the accounts of other financial liabilities, Trade Payables, Loans & Advances, Cash & Bank Balance are subject to confirmation / reconciliation, if any. The management does not expect any material adjustment in respect of the same effecting the financial statements on such reconciliation / adjustments.

b. Intangible Assets "IPR" amounting to Rs. 915.02 lakhs is not tested for impairment during the current period. Management is of the opinion that in financial year 2020-2021, they will assign this IPRs to other IT company and the replacement value of this IPR's are higher than the book value.

c. Trade Payable Outstanding as on 31st December 2020, are not registered under MSME, the Management has not received any confirmation from the same.

5 Previous period figures have been regrouped/rearranged wherever considered necessary, to correspond with the current period / year classification / disclosures.

Date : February 14, 2020
Place : Mumbai

For N2N Technologies Limited



Nishant Upadhyay
Director
DIN: 02128886

Limited Review Report on Unaudited Quarterly Financial Results and Unaudited Year to Date Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To The Board of Directors of
N2N TECHNOLOGIES LIMITED**

1. We have reviewed the accompanying statement of unaudited financial Results of **N2N TECHNOLOGIES LIMITED** (CIN: L72900PN1985PLC145004) ('the Company') for the quarter of nine month ended December 31, 2020 (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 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. Basis of Qualification

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

We draw attention to **Note 4** to the accompanying financial results, which describe the following:

- a. Balances in the accounts of other financial liabilities, Trade Payables, Loans & Advances, Bank Balance are subject to confirmation / reconciliation & availability of relevant supporting documents & Agreements. The management does not expect any material adjustment in respect of the same effecting the financial statements on such reconciliation / adjustments.



Maheshwari & Co. Chartered Accountants


- b. Intangible Assets "IPR" amounting to Rs. 915.02 lakhs is not tested for impairment during the quarter. Management is of the opinion that in financial year 2020-2021, they will assign this IPRs to other IT company and the replacement value of this IPR's are higher than the book value.
- c. Trade Payable Outstanding as on 31st December 2020, are not registered under MSME, the Management has not received any confirmation from the same.

Our opinion is not modified in respect of this matter.

6. Based on our review conducted as stated above, *except as stated in para 4 & 5 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, 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
Partner
Membership No. 144734

UDIN: 21144734AAAAAY8585

Place: Mumbai
Date: February 14, 2021