

Date : 29th May, 2018

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

Sub.: Audited Standalone Financial Results for the quarter & financial year ended on March 31, 2018
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 N2N Technologies Limited at their meeting held today, have inter alia, considered and approved the Audited Standalone Financial Results for the quarter & financial year ended on March 31, 2018 along with the Audit report of Statutory Auditor in terms of the Reg.33 of the SEBI (LODR) Regulations 2015. **(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 Audit Report on Standalone Financial Results for year ended March 31, 2018 with an unmodified opinion.

Kindly acknowledge receipt and take note of the same.

Thanking You.

For N2N Technologies Limited



Director

N2N Technologies Limited

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

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

(Formerly Visisth Mercantile Limited)

(Rupees in Lakhs)

PARTICULARS	Quarter Ended			Year Ended	
	31.03.18	31.12.17	31.03.17	31.03.18	31.03.17
	Audited	Unaudited	Audited	Audited	Audited
1 Income from operations					
(a) Revenue from operations	-	-	-	-	-
(b) Other Income	4.81	5.08	5.28	20.96	21.73
Total Income (a)+(b)	4.81	5.08	5.28	20.96	21.73
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	(4.71)	1.78	6.74	0.62	7.33
(g) Other expenditure	1.42	1.35	1.31	12.15	21.23
Total Expenses	(3.29)	3.13	8.05	12.77	28.56
3 Profit/(Loss) before Exceptional items & tax (1-2)	8.10	1.95	(2.77)	8.19	(6.83)
4 Exceptional items					(286.80)
5 Profit before tax (3-4)	8.10	1.95	(2.77)	8.19	(293.63)
6 Tax expenses					
(a) Current tax expenses	-	-	-	-	-
(b) Deferred tax	-	-	-	-	-
Tax expenses	-	-	-	-	-
7 Profit/(Loss) for the period from continuing operations (5-6)	8.10	1.95	(2.77)	8.19	(293.63)
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)	8.10	1.95	(2.77)	8.19	(293.63)
12 Other Comprehensive Income					
(a) Items that will not be reclassified to Profit or Loss	-	-	-	-	-
(b) 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)	8.10	1.95	(2.77)	8.19	(293.63)
14 Paid-up equity share capital (Face value of Rs.10/- per share)	322.81	322.81	322.81	322.81	322.81
15 (a) Earnings per equity share					
a) Basic	0.25	0.06	(0.09)	0.25	(9.10)
b) Diluted	0.25	0.06	(0.09)	0.25	(9.10)

Notes :

- 1 The above audited financial result have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 29th May, 2018.

Transition to Ind-AS:-

- The Company has adopted Indian Accounting Standard (Ind-As) from 01 April 2017 and these financial results have been prepared in accordance with the Ind-AS as specified under section 133 of Companies Act, 2013 read with the relevant rules there under and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/FAC/62/2016 dated July 05,2016. The date of transition to Ind-AS is 01 April 2016. The impact of transition has been accounted for in opening reserves and the comparative period results have been restated accordingly.

- The Preparation of these financial result in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of income, expenses and capital employed. The changes required due to application of Ind AS on retained earnings as well on current year/comparatives, profit/losses have been previously assessed and carried out. Accordingly, judgments, estimates and assumptions made in preparing these financial statements and competitive may require further adjustments that may be necessary due to fresh evidence/facts and interpretations of MCA/ICAI that may be observed/received at the time of finalisation of annual financial statements for the year ending on 31 March 2018.

- 4 **Reconciliation of equity and financial results using applicable Ind AS and erstwhile Indian GAAP is as under:**

i) Equity reconciliation

Particulars	As at 31 March 2017 (r In Lakhs)
Equity under erstwhile Indian GAAP	1,559.19
Mark to Market loss on Inventories	(1.60)
Effect of Deferred Tax As per Ind As 12	(28.08)
Equity under Ind AS	1,529.50

ii) Net profit reconciliation

Particulars	Quarter Ended 31-Mar-2017	Year Ended 31-Mar-2017
Net Profit as per I-GAAP	(2.77)	(293.04)
Mark to Market Gain/(loss) on Inventories	0.00	0.00
Effect of Deferred Tax As per Ind As 12	-	(0.59)
Net profit under Ind AS as reported	(2.77)	(293.63)

- 5 Figures for the quarters ended 31 March 2018 and 31 March 2017 as reported in these financial results, are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the end of the third quarter of the respective financial years.

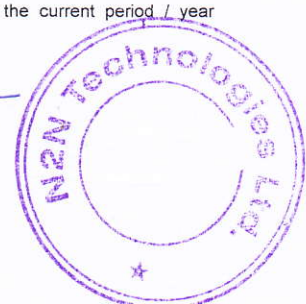
- 6 Previous period figure have been regrouped/rearranged wherever necessary, to correspond with the current period / year classification / disclosures.

Place : Pune
Date : 29th May, 2018



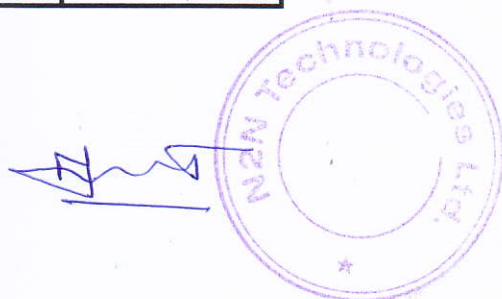
For and on behalf of the Board

Nishant Upadhyay
Director



N2N TECHNOLOGIES LIMITED
CIN: L72900PN1985PLC145004

		STANDALONE	
		Year ended 31.03.18 Audited	Year ended 31.03.17 Audited
Particulars			
ASSETS			
1)	Non-current assets		
a	Property, plant & equipment	1.77	2.39
b	Other Intangible asset	915.02	915.02
c	Investment in properties	-	-
d	Financial assets	-	-
	(i) Investment	-	-
	(ii) Loans	664.08	652.76
	(iii) Other financial asset	-	-
e	Deffered tax assets	-	-
f	Other non-current assets	-	-
	Total non-current assets	1,580.87	1,570.17
2)	Current assets		
a	Inventories	-	0.00
b	Financial assets		
	(i) Cash & cash equivalent	8.17	19.85
	(ii) Trade Receivable	-	-
	(iii) Loans		
	(iv) Other financial asset		
	Current tax assets	9.85	
c	Other current assets	-	4.26
		18.02	24.12
	TOTAL ASSETS	1,598.90	1,594.29
EQUITY AND LIABILITIES			
1)	Equity		
a	Share capital	401.32	401.32
b	Other equity	1,136.37	1,128.18
	Total Equity	1,537.68	1,529.50
2)	Non-Controlling Interest	-	-
3)	Non-current liabilities		
a)	Financial liabilities		
	i. Borrowings	12.50	12.50
	ii. Other financial liabilities		
b)	Provisions		
		12.50	12.50
4)	Current liabilities		
a)	Financial liabilities		
	i. Borrowings		
	ii. Trade payables	48.33	46.98
	iii. Other financial liabilities		
b)	Other current liabilities	0.39	2.95
c)	Provisions	-	2.36
		48.72	52.29
	TOTAL LIABILITIES	61.22	64.79
	TOTAL EQUITY AND LIABILITIES	1,598.90	1,594.29



Auditor's Report on the Annual Ind AS Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors
M/s N2N Technologies Limited

We have audited the accompanying statement of Annual Audited Ind As Financial Results of **M/s N2N Technologies Limited** ('the Company') for the year ended 31st March, 2018 ("the Statements"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on this Statement, based on our audit of such annual Ind As financial statements, which has been prepared in accordance with Indian Accounting Standard specified under Section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.

We conducted our audit of the Statements in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An Audit includes examining, on a test basis, evidence supporting the amount disclosed in the statement. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanation given to us, the statement:

- i. is presented in accordance with the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015: and
- ii. gives a true and fair view of the net profit (including other comprehensive income) and other financial information of the Company for the year ended March 31, 2018.

The Statements includes the results for the Quarter ended March 31, 2018, being the balancing figure between audited figures in respect of full financial year which were subject to limited review by us.

For Maheshwari & Co.
Chartered Accountants
FRN: 105834W


Pawan Gattani
Partner
Membership No.144734



Place: Mumbai
Date: 29th May, 2018