

Independent Auditor's Report on Financial Results of the Company Pursuant to the Regulation 33 and the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To Board of Directors of M/s N2N TECHNOLOGIES LIMITED

1. We have audited the accompanying financial results of **M/s N2N TECHNOLOGIES LIMITED** ('the Company') for the year ended 31st March, 2019 ("the Statements"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that figures for the quarter ended 31st March 2019 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
2. These financial results have been prepared on the basis of the financial statements and reviewed quarterly financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of the financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. 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.
4. **Emphasis of Matter**
 - The company has not complied with Section 203 & Section 134(1) of the Companies Act, 2013.
 - 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.

Our opinion is not qualified in respect of the above matters.



5. Subject to our comments given in Para 4, In our opinion and to the best of our information and according to the explanations given to us, the financial results:
- i. are presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - ii. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2019.

**For Maheshwari & Co.
Chartered Accountants
FRN: 105834W**



**K K Maloo
Partner
Membership No. 075872**



**Place: Mumbai
Date: 13th June, 2019**

N2N TECHNOLOGIES LIMITED

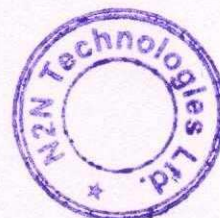
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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2019

(Rupees in Lakhs)

| PARTICULARS | STANDALONE | | | | |
|--|---------------|---------------|---------------|----------------|---------------|
| | Quarter Ended | | | Year Ended | |
| | 31.03.19 | 31.12.18 | 31.03.18 | 31.03.19 | 31.03.18 |
| | Audited | Unaudited | Audited | Audited | Audited |
| 1 Income from operations | | | | | |
| (a) Revenue from operations | - | - | - | - | - |
| (b) Other Income | - | - | - | - | - |
| Total Income (a)+(b) | 0.02 | - | 4.81 | 0.02 | 20.96 |
| 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) | 0.15 | (4.71) | 0.31 | 0.62 |
| (g) Other expenditure | 2.94 | 0.37 | 1.42 | 9.85 | 12.15 |
| Total Expenses | 2.79 | 0.52 | (3.29) | 10.16 | 12.77 |
| 3 Profit/(Loss) before Exceptional items & tax (1-2) | (2.77) | (0.52) | 8.10 | (10.14) | 8.19 |
| 4 Exceptional items | | | | | |
| 5 Profit before tax (3-4) | (2.77) | (0.52) | 8.10 | (10.14) | 8.19 |
| 6 Tax expenses | | | | | |
| (a) Current tax expenses | - | - | - | - | - |
| (b) Deferred tax | - | - | - | - | - |
| (c) Prior Year Tax Adjustments | 1.98 | - | - | 1.98 | - |
| Total Expenses | 1.98 | - | - | 1.98 | - |
| 7 Profit/(Loss) for the period from continuing operations (5-6) | (4.75) | (0.52) | 8.10 | (12.12) | 8.19 |
| 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) | (4.75) | (0.52) | 8.10 | (12.12) | 8.19 |
| 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) | (4.75) | (0.52) | 8.10 | (12.12) | 8.19 |
| 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 | (0.15) | (0.02) | 0.25 | (0.38) | 0.25 |



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STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2019

(Rupees in Lakhs)


| Particulars | STANDALONE | |
|-------------------------------------|---------------------|---------------------|
| | Year ended | |
| | 31.03.19 Audited | 31.03.18 Audited |
| ASSETS | | |
| 1) Non-current assets | | |
| a Property, plant & equipment | - | 1.77 |
| b Intangible asset | 915.02 | 915.02 |
| c Investment in properties | - | - |
| d Financial assets | | |
| (i) Investment | - | - |
| (ii) Other financial asset | 664.08 | 664.09 |
| e Deferred tax assets | - | - |
| f Other non-current assets | - | - |
| Total non-current assets | 1,579.10 | 1,580.88 |
| 2) Current assets | | |
| a Inventories | - | - |
| b Financial assets | | |
| (i) Cash & cash equivalent | 0.66 | 8.17 |
| (ii) Other financial asset | - | - |
| c Other current assets | 7.88 | 9.85 |
| | 8.54 | 18.02 |
| TOTAL ASSETS | 1,587.65 | 1,598.90 |
| EQUITY AND LIABILITIES | | |
| 1) Equity | | |
| a Share capital | 401.32 | 401.32 |
| b Other equity | 1,124.26 | 1,136.37 |
| Total Equity | 1,525.58 | 1,537.69 |
| 2) Non-Controlling Interest | - | - |
| 3) Non-current liabilities | | |
| Financial liability | | |
| Borrowings | 12.50 | 12.50 |
| 4) Deferred tax assets | - | - |
| 5) Current liabilities | | |
| Trade payables | 0.58 | 48.32 |
| Other current liabilities | 48.99 | 0.39 |
| TOTAL EQUITY AND LIABILITIES | 1,587.65 | 1,598.90 |

Notes:

- The above results have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on June 10, 2019.
- The financial results for the year ended 31st March, 2019 have been audited by the statutory auditors of the Company.
- The Company is operating in a single segment. Hence, segment reporting is not applicable to the Company.
- 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 practises and policies to the extent applicable.
- The figures for the quarter ended 31st March, 2019 are balancing figures between audited figures in respect of full financial year ended 31st March, 2019 and unaudited Review published year to date figures upto the third quarter ended 31st December, 2018 which was subject to Limited Review.

Date : June 13, 2019
Place : Mumbai

For N2N Technologies Limited


Nishant K Upadhyay
DIN: 02128886 Director

