



CIN: L72900PN1985PLC145004

Date : Nov 14, 2017

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

**Sub.: Outcome of the Board Meeting held on November 14 , 2017.**

**Scrip code : 512279**

Dear Sir/Madam,

With reference to the captioned subject matter, we would like to inform you that the Board of Directors at their meeting held today, have inter alia, considered and approved the Unaudited Standalone Financial Results for the quarter ended on September 30<sup>th</sup>, 2017 along with the Limited review report of the Statutory Auditor.

Documents as required for the aforementioned matter is enclosed herewith for your records, 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, Maharashtra, India -411028

PH : 020-30525201/02, [www.n2ntechno.com](http://www.n2ntechno.com)

(Formerly Visisth Mercantile Limited)

N2N TECHNOLOGIES LIMITED

CIN: L72900PN1985PLC145004

Regd. Office : Sun Lounge, Suzlon One Earth, Opp. Magarpatta city, Pune - 411028

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2017

(Rupees in Lakhs)

PARTICULARS	Quarter Ended			Half Year		Year Ended
	30.09.17	30.06.17	30.09.16	30.09.17	30.09.16	31.03.17
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income from operations</b>	-	-	-	-	-	-
(a) Revenue from operations	-	-	-	-	-	-
(b) Other Income	5.53	5.54	4.84	11.07	9.68	21.73
<b>Total Income (a)+(b)</b>	<b>5.53</b>	<b>5.54</b>	<b>4.84</b>	<b>11.07</b>	<b>9.68</b>	<b>21.73</b>
<b>2 Expenditure</b>	-	-	-	-	-	-
(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	3.40	0.15	0.20	3.55	0.40	7.33
(g) Other expenditure	2.70	6.68	0.33	9.38	6.22	21.31
<b>Total Expenses</b>	<b>6.10</b>	<b>6.83</b>	<b>0.53</b>	<b>12.93</b>	<b>6.62</b>	<b>28.64</b>
<b>3 Profit/(Loss) before Exceptional items &amp; tax (1-2)</b>	<b>(0.57)</b>	<b>(1.29)</b>	<b>4.31</b>	<b>(1.86)</b>	<b>3.06</b>	<b>(6.91)</b>
4 Exceptional items	-	-	-	-	-	286.80
<b>5 Profit before tax (3-4)</b>	<b>(0.57)</b>	<b>(1.29)</b>	<b>4.31</b>	<b>(1.86)</b>	<b>3.06</b>	<b>(293.71)</b>
<b>6 Tax expenses</b>	-	-	-	-	-	-
(a) Current tax expenses	-	-	-	-	-	-
(b) Deferred tax	-	-	-	-	-	-
<b>Tax expenses</b>	-	-	-	-	-	-
<b>7 Profit/(Loss) for the period from continuing operations (5-6)</b>	<b>(0.57)</b>	<b>(1.29)</b>	<b>4.31</b>	<b>(1.86)</b>	<b>3.06</b>	<b>(293.71)</b>
8 Profit/(Loss) from discontinued operations before tax	-	-	-	-	-	-
9 Tax expense of discontinued operations	-	-	-	-	-	-
<b>10 Net Profit/(Loss) from discontinued operations after tax (8-9)</b>	-	-	-	-	-	-
<b>11 Net Profit/(Loss) for the period (7+10)</b>	<b>(0.57)</b>	<b>(1.29)</b>	<b>4.31</b>	<b>(1.86)</b>	<b>3.06</b>	<b>(293.71)</b>
<b>12 Other Comprehensive Income</b>	-	-	-	-	-	-
(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	-	-	-	-	-	-
<b>Total Comprehensive Income for the period</b>	-	-	-	-	-	-
<b>13 Total Comprehensive Income for the period comprising profit/(Loss) and other Comprehensive Income for the period (11+12)</b>	<b>(0.57)</b>	<b>(1.29)</b>	<b>4.31</b>	<b>(1.86)</b>	<b>3.06</b>	<b>(293.71)</b>
14 Paid-up equity share capital (Face value of Rs.10/- per share)	322.81	322.81	440.81	322.81	440.81	322.81
<b>15 (a) Earnings per equity share</b>	0.11	(0.04)	0.10	0.07	0.07	(9.10)
a) Basic	0.11	(0.04)	0.10	0.07	0.07	(9.10)
b) Diluted	-	-	-	-	-	-

7 Reconciliation of profit & Loss for the period of transition from Indian GAPP to the Ind AS for the quarter and half year ended 30 September, 2016:

Particulars	Quarter Ended 30-Sept-2016	Half Year Ended 30-Sept-2016
Net profit as reported under previous GAAP	(0.57)	3.06
Add/(Less): Adjustments	-	-
Net profit under Ind AS as reported	(0.57)	3.06

8 Previous period figure have been regrouped/rearranged wherever necessary, to make them comparable.

For and on behalf of the Board



Director

Place : Mumbai

Date : 14th November, 2017



STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2017		
Particulars	As at	
	30.09.17 Unaudited	31.03.17 Audited
<b>ASSETS</b>		
1) <b>Non-current assets</b>		
Property, plant and Equipment	2.08	930.40
Goodwill	9.74	
Other intangible assets	915.02	
Financial Assets		
Investments	-	-
Deferred Tax Assets	27.49	
Other non-current assets	1.19	27.49
<b>Total non-current assets</b>	<b>955.53</b>	<b>957.89</b>
2) <b>Current assets</b>		
Inventories	1.60	1.60
Financial Assets		
Trade Receivables	144.94	134.94
Cash and Cash equivalents	10.03	19.85
Loans	522.28	522.09
Other current assets	-	-
<b>Total current assets</b>	<b>678.85</b>	<b>678.48</b>
<b>TOTAL ASSETS</b>	<b>1,634.38</b>	<b>1,636.37</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	401.32	401.32
Other Equity	1,168.40	1,170.19
<b>Total Equity</b>	<b>1,569.72</b>	<b>1,571.51</b>
1) <b>Non Current liabilities</b>		
Borrowings	12.50	12.50
2) <b>Current liabilities</b>		
Current Tax Liability	2.27	
Other current liabilities	49.89	49.94
		2.42
<b>Total current liabilities</b>	<b>64.67</b>	<b>64.86</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,634.38</b>	<b>1,636.37</b>

Notes:

- The above results have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2017.
  - The Company is operating in a single segment. Hence, segment reporting is not applicable to the Company.
  - The Auditors' of the Company have carried out the Limited Review of the above financial results.
  - Previous quarters' / years' figures have been regrouped or rearranged wherever necessary.
  - 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 Statement does not contain Ind As Compliant Results for the previous year ended 31st March, 2017
- Provision for Current Tax and Deferred Tax will be made at the year end.

For and on behalf of the Board

  
Director

Date : November 14, 2017



**Limited Review Report on the Unaudited Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September, 2017 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 reviewed the accompanying statement of unaudited financial Results of **M/s N2N Technologies Limited** ('the Company') for the quarter and Half year ended 30th September, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter and half year ended 30th September, 2017, including reconciliation of profits under Indian Accounting Standard (Ind AS) of the corresponding quarter and half year ended with profits reported under previous GAAP, has reported in the financial results has been approved by the Company's Board but has not been subjected to our review/audit.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are 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.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Ind AS Prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Maheshwari & Co.**  
**Chartered Accountants**

**FRN :105834W**



**K K Maloo**

**Partner**

**Membership No. 075872**

**Place: Mumbai**

**Date: 14<sup>th</sup> November, 2017**