



N2N TECHNOLOGIES LIMITED
33rd ANNUAL REPORT
2017-2018

33rd ANNUAL GENERAL MEETING

Date: SEPTEMBER 30, 2018 (SUNDAY)

TIME: 12.00 Noon

**VENUE: Malhotra Weikfield Hall, Mahratta Chamber
of Commerce, Industries & Agriculture, MCCIA
Trade Tower, A Wing, 5th Floor, Senapati Bapat
Road, Pune 411 016**

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<p><u>Board of Directors</u></p> <p>01. Mr. Rahul Shah (DIN : 01545609) Director</p> <p>02. Mr. Nishant Upadhyay (DIN : 02128886) Non-Executive Independent Director</p> <p>03. Mr. Akhand Pratap Singh (DIN : 06927347) Non-Executive Independent Director</p> <p>04. Ms. Mahalakshmi Dandapani (DIN : 01250926) Non-Executive Independent Director</p>	<p><u>Board Committees</u></p> <p><u>Audit Committee</u></p> <ul style="list-style-type: none"> ➤ Mr. Nishant Upadhyay - Committee Chairman ➤ Ms. Mahalakshmi Dandapani ➤ Mr. Akhand Pratap Singh <p><u>Nomination & Remuneration Committee</u></p> <ul style="list-style-type: none"> ➤ Ms. Mahalakshmi Dandapani - Committee Chairman ➤ Mr. Nishant Upadhyay ➤ Mr. Akhand Pratap Singh <p><u>Stakeholders Relationship Committee</u></p> <ul style="list-style-type: none"> ➤ Ms. Mahalakshmi Dandapani - Committee Chairman ➤ Mr. Nishant Upadhyay ➤ Mr. Akhand Pratap Singh 																
<p><u>TABLE OF CONTENTS</u></p> <table border="1"> <thead> <tr> <th>Particulars</th><th>Page No</th></tr> </thead> <tbody> <tr> <td>AGM Notice</td><td>1 – 6</td></tr> <tr> <td>Directors Report & its Annexures</td><td>7 – 30</td></tr> <tr> <td>Auditors Report</td><td>31 - 35</td></tr> <tr> <td>Balance Sheet</td><td>36 – 36</td></tr> <tr> <td>Statement of Profit & Loss Account</td><td>37 - 37</td></tr> <tr> <td>Statement of Cash Flow</td><td>38 - 38</td></tr> <tr> <td>Notes forming part of the financial statements</td><td>39 - 65</td></tr> </tbody> </table> <p><u>Corporate Information:</u> Name: N2N Technologies Limited CIN: L72900PN1985PLC145004 Scrip Code: 512279 Scrip Name: N2N ISIN: INE043F01011 Listing: BSE Limited</p> <p><u>Registrar & Share Transfer Agent:</u> Universal Capital Securities Private Limited 21/25 Shakil Niwas, Opp. Satya Saibaba Temple, Mahakali Caves Road, Andheri (East), Mumbai - 400 093 Contact Person: Mr. Devanand Dalvi Tel: 022 2820 7203 Email id: info@unisec.in</p>	Particulars	Page No	AGM Notice	1 – 6	Directors Report & its Annexures	7 – 30	Auditors Report	31 - 35	Balance Sheet	36 – 36	Statement of Profit & Loss Account	37 - 37	Statement of Cash Flow	38 - 38	Notes forming part of the financial statements	39 - 65	<p><u>Banker</u> HDFC Bank Limited</p> <p><u>Statutory Auditor:</u> M/s. Maheshwari & Co. Chartered Accountants 10-11, Esplanade Building, A K Naik Marg, Fort, Mumbai - 400001.</p> <p><u>Registered Office:</u> N2N Technologies Limited Sun lounge, Ground floor(Right wing) One earth, opp. Magarpatta city, Hadapsar Pune- 411 028 Tel: 020-30525201 Fax: 020-30547400 Website: www.n2ntechno.com</p> <p><u>Investors Grievance email id:</u> Email id: investors@n2ntechno.com</p>
Particulars	Page No																
AGM Notice	1 – 6																
Directors Report & its Annexures	7 – 30																
Auditors Report	31 - 35																
Balance Sheet	36 – 36																
Statement of Profit & Loss Account	37 - 37																
Statement of Cash Flow	38 - 38																
Notes forming part of the financial statements	39 - 65																

N2N TECHNOLOGIES LIMITED

**Registered Office : Sun Lounge-Ground floor, Suzlon One Earth, Opp, Magarpatta city,
Hadapsar, Pune -411 028
CIN: L72900PN1985PLC145004**

AGM NOTICE

NOTICE is hereby given that the **33rd Annual General Meeting of the members of N2N Technologies Limited will be held on Sunday, September 30, 2018 at 12.00 Noon at Malhotra Weikfield Hall, Mahratta Chamber of Commerce, Industries & Agriculture, MCCIA Trade Tower, A Wing, 5th Floor, Senapati Bapat Road, Pune 411 016** to transact the inter alia the following business:

ORDINARY BUSINESS

- 1.To receive, consider and adopt the Balance Sheet for the year ended March 31, 2018 and the Statement of Profit & Loss Account, Cash Flow Statement as on that date together with reports of the Directors and the Auditors thereon.
- 2.To appoint director in place of Mr. Rahul Shah (DIN:01545609), who retires by rotation, and being eligible seeks re-appointment
- 3.To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made there under, appointment of M/s Maheshwari & Co, Chartered Accountants, Mumbai, bearing ICAI Registration No. FRN 105834W, as the Auditors of the Company be and is hereby ratified to hold office till the conclusion of the next Annual General Meeting on a such terms & remuneration as may be mutually agreed by the Board of Directors of the Company and Auditor.”

By Order of the Board of Directors
N2N Technologies Limited

Place: Mumbai
Date: September 3, 2018

Nishant K Upadhyay
Director
DIN: 02128886

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT hours before the commencement of the AGM. A person can act as a proxy on behalf of a maximum of 50 members and holding in aggregate not more than 10% of the total share capital of the Company. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, provided that the person does not act as proxy for any other person or shareholder.
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company or upload it on the e-voting portal, authorizing their representative to attend and vote on their behalf at the meeting.
3. Pursuant to Section 91 of the Companies Act, 2013, Register of shareholders and Share Transfer Books of the Company will remain closed from **September 24, 2018 to September 30, 2018** (both days inclusive), for the purpose of the Annual General Meeting.
4. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the shareholders at the AGM.
5. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the shareholders at the AGM.
6. Shareholders who hold shares in demat form are requested to direct any change of address, updates of savings bank account details to their Depository Participant(s). Shareholders holding shares in physical form are requested to notify/send any change in their address/mandate/bank account details to the Company's Registrar and Transfer Agent
7. Shareholders are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall and also to carry your ID proof.
8. Shareholders who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.
9. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those shareholders who have registered their e-mail address either with the Company or with the Depository. Accordingly, the Notice of the AGM along with the Annual Report 2017-18 is being sent by electronic mode to those shareholders whose e-mail addresses are registered with the Company/Depositories, unless any shareholder has requested for a physical copy of the same. For shareholders who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

10. To support the 'Green Initiative', shareholders who have not registered their e-mail addresses are requested to register the same with their Depository Participant or with the Company's Registrar & Share Transfer Agents
11. Shareholders are requested to refer the annexure and the instructions thereunder for casting their vote for or against the proposed resolution.
12. Voting through electronic means:

In terms of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, applicable secretarial standards and Reg.44 of the SEBI (LODR) Regulations 2015, the Company is providing facility to exercise votes on the items of business given in the notice through electronic voting system, to shareholders holding shares as on **September 22, 2018 (Saturday)** being the cut-off date ("Record date" for the purpose of Rule 20(3)(vii) of the said Rules) fixed for determining voting rights of shareholders entitled to participate in the e-voting process through the e-voting platform provided by Central Depository Services (India) Limited (CDSL).

The e-voting rights of the shareholders/beneficiary owners shall be reckoned on the equity shares held by them as on **September 22, 2018**.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on **September 27, 2018 at 9.00 am and ends on September 29, 2018 at 5.00 pm.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **September 22, 2018** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now select the electronic voting sequence number (EVSN) along with <Company Name> from drop down menu and click on submit
- (vi) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vii) Next enter the Image Verification as displayed and Click on Login.

(viii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(ix) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number which is mentioned in address label as sr no affixed on Annual Report, in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details or Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(x) After entering these details appropriately, click on “SUBMIT” tab.

(xi) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xiii) Click on the EVSN for the N2n Technologies Ltd on which you choose to vote.

(xiv) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xvi) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xviii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xix) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xx) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the updated app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xxi) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
 - In case of members present at the AGM and are entitled to vote but have not exercised their right to vote electronically, the Chairperson of the Company will order a poll on her own motion for all businesses specified in the accompanying Notice.

Poll papers will be distributed at the meeting to enable such shareholders to cast their vote.

- The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) as provided in E-voting instruction no. (i) above,.
- The Company has appointed, **Adv. Jyoti Pandey**, as the Scrutinizer to scrutinize the e-voting/postal ballot process (including the ballot form received from the shareholders who do not have access to the e-voting process) in a fair and transparent manner.
- The results of e-voting and the poll on resolutions shall be aggregated and declared on or after the AGM of the Company and the resolutions will be deemed to be passed on the AGM date, subject to the receipt of the requisite numbers of votes in favour of the resolutions
- The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Director of the Company.
- The results declared along with the Scrutinizer's Report shall be submitted to BSE and on the website of the Company within two days of the passing of the resolutions.

Place: Mumbai
Date: Sept 03, 2018

By Order of the Board of Directors
N2N Technologies Limited

Nishant Upadhyay
Director
DIN: 02128886

N2N TECHNOLOGIES LIMITED

Registered Office : Sun Lounge-Ground floor, Suzlon One Earth, Opp, Magarpatta city,
Hadapsar, Pune -411 028
CIN: L72900PN1985PLC145004

DIRECTOR'S REPORT**TO THE MEMBERS OF N2N TECHNOLOGIES LIMITED**

Your Directors have pleasure to present 33rd Annual Report and Audited Annual Accounts of your company for the year ended on 31st March 2018.

**FINANCIAL HIGHLIGHTS:
STANDALONE BASIS****(Rs. IN LAKHS)**

Particulars	FY 2017-18	FY 2016-17
Total Income	20.96	21.73
Total Expenditure	12.77	28.56
Extraordinary Items	-	(286.80)
Profit / (Loss) Before Tax	8.19	(293.63)

PERFORMANCE REVIEW & FUTURE OUTLOOK:

During the current year, your Company has booked total income of Rs.20.96 Lakhs and profit after tax of Rs.8.19 Lakhs on standalone basis. The source of income is on account of interest received on Investment/advances.

Your Directors are confident that the policies, strategies adopted by your company will protect interest of the stakeholders.

DIVIDEND & RESERVES:

In view of the insufficient cash earnings per share, your Directors expresses it inability to declare dividend for the year.

SHARE CAPITAL:

As at March 31, 2018, Your companies total paid up share capital stood at Rs.4,01,31,980/- divided into 32,28,069 fully paid up equity shares of Rs.10/- each and 7,85,129 fully paid up preference shares of Rs.10/- each. During the year under review, the Company has not issued any shares with or without differential voting rights. Also company has neither issued employee stock options nor sweats equity shares and does not have any scheme to fund its employees to purchase the shares of the Company.

As on 31st March, 2018, Mr. Rahul Shah, Promoter Director of the Company holds 50.37 % shares of the Company (including shares of previous promoter de-facto beneficially owned by him).

MATERIAL CHANGES AND COMMITMENTS BETWEEN THE DATE OF THE BALANCE SHEET AND THE DATE OF REPORT