

N2N TECHNOLOGIES LIMITED



ANNUAL REPORT

2015-2016

<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 																				
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<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>	<p><u>Investors Grievance email id:</u> Email id: investors@n2ntechno.com</p>																				

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 31st Annual General Meeting of the members of N2N Technologies Limited will be held on Friday, December 30, 2016 at 1.00 P.M. at **Hotel Nandadeep, 135/A Tadiwala Road, Near Pune Railway Station, Pune – 411001, Maharashtra** to transact the inter alia the following business:

ORDINARY BUSINESS

- 1.To receive, consider and adopt the Balance Sheet for the year ended March 31,2016 and the Statement of Profit & Loss Account as on that date together with reports of the Directors and the Auditors thereon and the Consolidated Financial Statements for year ended March 31, 2016 along with the Auditors' Report 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 DMKH & Co, Chartered Accountants, Mumbai, bearing ICAI Registration No. FRN 116886W, as the Auditors of the Company be and is hereby ratified to hold office from the conclusion of this Annual General Meeting till the conclusion of the 32nd Annual General Meeting held thereafter on a such terms & remuneration as may be mutually agreed by the Board of Directors of the Company and Auditor.”

SPECIAL BUSINESS

4.Appointment of Ms. Mahalakshmi Dandapani as an Independent Director of the Company

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 Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Ms. Mahalakshmi Dandapani (DIN: 01250926) who was appointed as Additional Independent Director by the Board of Directors, and who holds office up to the date of this Annual General Meeting under section 161 of the Companies Act, 2013, in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from the date of the AGM .”

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary and think fit to give effect to this resolution.”

5.Appointment of Mr. Nishant Upadhyay as an Independent Director of the Company

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 Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Nishant Upadhyay (DIN: 02128886) who was appointed as Additional Independent Director by the Board of Directors, and who holds office up to the date of this Annual General Meeting under section 161 of the Companies Act, 2013, in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from the date of the AGM.”

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary and think fit to give effect to this resolution.”

6.Appointment of Mr. Akhanda Pratap Singh as an Independent Director of the Company

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 Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr.Akhanda Pratap Singh (DIN: 06927347) who was appointed as Additional Independent Director by the Board of Directors, and who holds office up to the date of this Annual General Meeting under section 161 of the Companies Act, 2013, in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from the date of the AGM.”

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary and think fit to give effect to this resolution.”

7.Sale, Transfer or Disposal of the shares held by the company in DSR INFOTECH LIMITED (Associate Company): (Postal Ballot Resolution)

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Special Resolution:

“RESOLVED THAT in accordance with provisions of section 180(1)(a), 188 and the applicable provision of the Companies Act, 2013 and Regulation 24 and other applicable

provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("LODR"), the rules there under, including any statutory modifications and amendments to each of the foregoing, and subject to provisions contained in the Memorandum and Articles of Association of the Company, the requisite approvals, if any, of any relevant statutory, regulatory or government authorities, and further subject to such terms and conditions as may be prescribed by any of the aforesaid authorities while granting such approvals, the consent, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board", which term shall include any committee of directors constituted by the Board) to sell or transfer or otherwise dispose of its investment either as a whole or in part in DSR Infotech Limited ("DSR") at a price not lower than book value of DSR Infotech Limited.

RESOLVED FURTHER THAT consent of the Members of the Company is further accorded for related party transaction as may be required to enter by the Company with any of its Related Party for effecting sale of shares held by the Company in DSR Infotech Limited and this resolution shall be enabling resolution to Board to enter into Contract including but not limited to Related Party Contract.

RESOLVED FURTHER THAT the Company do utilize the sale proceeds for general corporate purposes of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things as may be necessary from time to time for giving effect to the above resolution."

By Order of the Board of Directors

Place: Mumbai
Date: November 25, 2016

Rahul Shah
Director

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts relating to the business stated under Item Nos. 4 to 7 is annexed hereto.
2. 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.
3. Pursuant to Section 91 of the Companies Act, 2013, Register of shareholders and Share Transfer Books of the Company will remain closed from **December 24, 2016 to December 30, 2016** (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.
8. Shareholders who hold shares in dematerialised form are requested to bring their Client ID and DP ID numbers for identification.
9. Corporate shareholders are requested to send to the Company's or its Registrar and Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
10. 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 2015-16 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.
11. 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

12. Your Company propose to pass the resolution at Item No.7 through postal ballot (pursuant to the provisions of Section 110 of the Companies Act, 2013 and rules specified thereunder, read with SEBI(LODR) Regulations,2015) for which a separate notice of postal ballot has been annexed hereto. Shareholders are requested to refer the annexure and the instructions thereunder for casting their vote for or against the proposed resolution.

13. 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 the Company is providing facility to exercise votes through electronic voting system through the e-voting platform provided by Central Depository Services (India) Limited (CDSL) in respect of the businesses to be transacted at the 31st Annual General Meeting ('AGM') scheduled to be held on **Friday, December 30, 2016 at 1.00 pm** and businesses to be transacted through Postal Ballots set out at Item No. 7 of the AGM notice.

The instructions for shareholders voting electronically are as under:

(i) The voting period ;

In respect of the businesses to be transacted at the 31st Annual General Meeting except business to be transacted vide agenda Item No. 7 :

Commencement of e-voting : From 9.00 A.M. (IST) on December 27, 2016
End of e-voting : Up to 5.00 P.M. (IST) on on December 29, 2016

In respect of the business to be transacted through Postal Ballot as set out at Item No. 7 of the AGM notice :

Commencement of e-voting : From 9.00 A.M. (IST) on December 1, 2016
End of e-voting : Up to 5.00 P.M. (IST) on on December 30, 2016

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 November 18, 2016 (for Resolution No.7 as given in AGM notice which is to be passed by Postal Ballot) & December 23, 2016 (for other Resolutions given in AGM notice) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

The cut-off date ("Record date" for the purpose of Rule 20(3)(vii) of the said Rules) is a date fixed for determining voting rights of shareholders entitled to participate in the e-voting/ballot process.

- (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

EVSN for AGM : 161126002
EVSN for Postal Ballot : 161126001

- (vi) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - 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 Postal ballot form as sr no affixed, 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 relevant <Company Name> 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 receiving the physical copy:

- (A) Please follow all steps as per instructions given above to cast vote.
- (B) The shareholders holding shares during the voting period and on the cut-off date (record date) as provided in E-voting instruction no. (i) above, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com

- 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, **Mr. Hardik Savla, Practising Company Secretary**, 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.
- Shareholders who have received the this notice through email and who do not want to avail the electronic voting facility organized by CDSL may send request for obtaining the same with postal ballot form in physical form to the share registrar i.e Universal Capital Securities Private Limited, at 21/25 Shakil Niwas, Opp. Satya Saibaba Temple, Mahakali Caves Road, Andheri(East), Mumbai-400093 or may write an email to investors@n2ntech.com.
- 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 BSE and on the website of the Company within two days of the passing of the resolutions at the 31st AGM of the Company and communicated to BSE where the shares of the Company are listed.