

# DMKH & CO

## CHARTERED ACCOUNTANTS

C-9, Sanjay Apartments, Near Gokul Hotel, SVP Road, Borivali (W), Mumbai -400 092  
E-mail: durgeshkabra@gmail.com, website: www.dmkhca.com, Ph: 022-28916494, Fax 022-28916495

The Board of Directors,  
**N2N TECHNOLOGIES LIMITED,**  
Office No.101,  
P1 Pentagon,  
Magarpatta City,  
Hadapsar, Pune-411013.

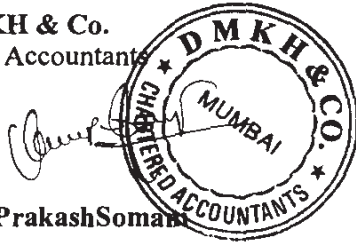
### Re: Limited Review of the Financial Result for the quarter ended 30<sup>th</sup> September, 2013

We have reviewed the accompanying statement of unaudited financial results of **N2N TECHNOLOGIES LIMITED** for the period ended 30<sup>th</sup> September, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 provides 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 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DMKH & Co.  
Chartered Accountants



**CA. Om Prakash Soman**  
Partner  
M.No. 123830  
Place: Mumbai  
Date: 24/10/2013

## N2N Technologies Limited

(Formerly Visisth Mercantile Limited)

Regd. Office: Office no.101, P1 Pentagon, Magarpatta City, Hadapsar, Pune-411013

Format for submission Unaudited financial results by companies other than Banks

Select Information for the Quarter and 3 months Ended 30/09/2013

(Figs in Lacs)

Statement of Standalone Un-Audited Results for the Quarter and 3 months Ended 30/09/2013						
	Particulars	3 months ended (30/09/2013)	3 months ended (30/06/2013)	Corresponding 3 months ended (30/09/2012) in the Previous year	Year to date figures for current period ended 30/09/2013	Previous year ended (31/03/2013)
S No.	[Refer Notes Below]	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income from Operations</b>					
	(a) Net sales/income from operation (Net of excise duty)	-	-	-	-	-
	(b) Other operating income	-	-	-	-	-
	<b>Total income from operations (net)</b>	-	-	-	-	-
2	<b>Expenses</b>					
	(a) Cost of Sales	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	-
	© Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.35	1.65	-	4.00	3.33
	(d) Employee benefits expense	1.13	-	-	1.13	-
	(e) Depreciation and amortisation expense	0.52	0.52	0.44	1.04	2.83
	(f) Legal & Professional Fees	1.18	1.02	-	2.20	5.28
	(g) Amalgamation/Merger Exp	-	-	-	-	39.49
	(h) Filing Fees	-	-	-	-	2.67
	(i) Advertising Expenses	0.20	0.72	-	0.92	-
	(j) Directors Sitting Fees	0.50	0.70	-	1.20	-
	(k) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1.34	0.44	1.40	1.78	5.52
	<b>Total expenses</b>	<b>7.22</b>	<b>5.05</b>	<b>1.84</b>	<b>12.27</b>	<b>59.12</b>
3	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(7.22)</b>	<b>(5.05)</b>	<b>(1.84)</b>	<b>(12.27)</b>	<b>(59.12)</b>
4	Other Income	2.97	-	-	2.97	10.93
5	<b>Profit/ (Loss) from ordinary activities before finance costs and exceptional (3+ /- )4)</b>	<b>(4.25)</b>	<b>(5.05)</b>	<b>(1.84)</b>	<b>(9.30)</b>	<b>(48.19)</b>
6	Finance costs	-	-	-	-	0.34
7	<b>Profit / (Loss) from ordinary activities after fiance costs but before exceptional items (5+/-)6)</b>	<b>(4.25)</b>	<b>(5.05)</b>	<b>(1.84)</b>	<b>(9.30)</b>	<b>(48.53)</b>
8	Exceptional items	-	-	-	-	-
9	<b>Profit / (Loss) from ordinary activities before tax (7+/-)8)</b>	<b>(4.25)</b>	<b>(5.05)</b>	<b>(1.84)</b>	<b>(9.30)</b>	<b>(48.53)</b>
10	Tax expense	-	-	-	-	(29.01)
11	<b>Net Profit/(Loss) from ordinary activities after tax (9+/-)10)</b>	<b>(4.25)</b>	<b>(5.05)</b>	<b>(1.84)</b>	<b>(9.30)</b>	<b>(19.52)</b>
12	Extraordinary items (net of expense Rs. Nil Lakhs)	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11+/-)12)</b>	<b>(4.25)</b>	<b>(5.05)</b>	<b>(1.84)</b>	<b>(9.30)</b>	<b>(19.52)</b>
14	Share of profit / (Loss) of associates*	-	-	-	-	-
15	Minority interest*	-	-	-	-	-
16	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / loss of associates (13+/-)14+/-)15)*</b>	<b>(4.25)</b>	<b>(5.05)</b>	<b>(1.84)</b>	<b>(9.30)</b>	<b>(19.52)</b>
17	Paid-up equity share capital (Face Value of the Share shall be indicated) <b>Face Value - Rs. 10/- per share</b>	306.67	306.67	280.00	306.67	280.00
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	N.A.	N.A.	N.A.	N.A.	325.98
19 i	<b>Earnings per share (of Rs. 10/- each ) (not annualised) (before extraordinary items) :</b>					
	(a) Basic	(0.14)	(0.16)	(0.07)	(0.30)	(0.70)
	(b) Diluted	(0.14)	(0.16)	(0.07)	(0.30)	(0.64)
19 ii	<b>Earnings per share (of Rs. 10/- each ) (not annualised) (after extraordinary items) :</b>					
	(a) Basic	(0.14)	(0.16)	(0.07)	(0.30)	(0.70)
	(b) Diluted	(0.14)	(0.16)	(0.07)	(0.30)	(0.64)

see accompanying note to the financial results

\* Applicable in the case of consolidated results

**Note:**

1. The above Financial Results consisting of the Un-Audited Standalone Financial Results were approved by the Board of Directors at their meeting held on October 24, 2013
2. Figures are rounded off to the nearest thousands.
3. The figures for previous year/periods have been regrouped/reclassified/restated, wherever necessary.
4. Segment reporting is not applicable as the company activity falls within a single business segment.
5. The above Financial Results represents results of N2N Technologies Limited on a standalone basis.
6. The merger of the Company with Leadsoft Softech Private Limited has been approved by BSE and also the shareholders of the Company and the process before the High Court is on. The Appointed date is 1st April, 2012.

Place: Mumbai

Date: 24th October, 2013

For N2N Technologies Limited

Director

# N2N Technologies Limited

(Formerly Visisth Mercantile Limited)

Regd. Office: Office no. 101, P1 Pentagon, Magarpatta City, Hadapsar, Pune - 411013

Format for submission Unaudited financial results by companies other than Banks

Select Information for the Quarter and 3 Months Ended 30/09/2013

	Particulars	3 months ended (30/09/2013)	3 months ended (30/06/2013)	Corresponding 3 months ended (30/09/2012) in the Previous year	Year to date figures for current period ended 30/09/2013	Previous year ended (31/03/2013)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
1	Public shareholding					
	Number of shares	1,440,686	1,380,686	1,087,020	1,440,686	1,087,020
	Percentage of shareholding	46.98%	45.02%	38.82%	46.98%	38.82%
2	Promoters and Promoter Group Shareholding **					
	a) Pledged / Encumbered					
	Number of shares	1,152,340	1,152,340	1,152,340	1,152,340	1,152,340
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	70.87%	68.35%	67.27%	70.87%	67.27%
	Percentage of shares (as a % of the total share capital of the company)	37.58%	37.58%	41.16%	37.58%	41.16%
	b) Non-encumbered	473,640	533,640	560,640	473,640	560,640
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	29.13%	31.65%	32.73%	29.13%	32.73%
	Percentage of shares (as a % of the total share capital of the company)	15.44%	17.40%	20.02%	15.44%	20.02%

\*\* Out of the total Promoter holding 4,54,140 shares are pending for transfer in the name of Mr. Rahul Shah.

	Particulars	3 months ended (30/09/2013)
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

Place: Mumbai

Date: 24th October, 2013

For N2N Technologies Limited

  
Director

**N2N Technologies Limited**  
(Formerly known as Visisth Mercantile Limited)

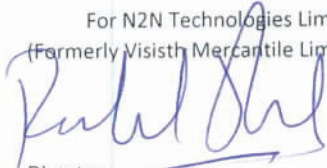
Regd. Office: 101, P1 Pentagon, Magarpatta City, Hadapsar, Pune - 411 013

Clause 41 of the Listing Agreement For companies (Other than Banks)

Stadalone Statement of Assets and Liabilities Particulars		As at 30/09/2013 (Unaudited)	As at 31/03/2013 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholder's funds</b>		
	(a) Share capital	306.67	280.00
	(b) Reserves and surplus	690.00	325.98
	(c) Money received against share warants		
	<b>Sub- total - Shareholder's funds</b>	996.67	605.98
2	Share application money pending allotment	-	-
3	Minority interest*	-	-
4	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	2.50	2.50
	(b) Deferred tax liabilities (net)	-	-
	© Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	<b>Sub-total-Non-current liabilities</b>	2.50	2.50
5	<b>Current liabilities</b>		
	(a) Short-term borrowings	-	400.00
	(b) Trade payables	2.00	49.51
	(c ) Other current liabilities	47.51	6.92
	(d) Short-term provisions	2.27	2.27
	<b>Sub-total- Current liabilities</b>	51.78	458.70
	<b>TOTAL - EQUITY AND LIABILITIES</b>	1,050.95	1,067.18
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Fixed assets	7.10	8.15
	(b) Goodwill on consolidation*	-	-
	(c) Non-current investments	324.50	324.50
	(d) Deferred tax assets (net)	27.55	27.55
	(e) Long-term loans and advances	-	-
	(f) Other non-current assets	-	-
	<b>Sub-total-Non-current assets</b>	359.15	360.20
2	<b>Current assets</b>		
	(a) Current investments	-	-
	(b) Inventories	2.11	6.11
	© Trade receivables	82.15	79.48
	(d) Cash and cash equivalentns	0.96	1.21
	(e) Short-term loans and advances	602.71	616.61
	(f) Other current assets	3.87	3.57
	<b>Sub-total-Current assets</b>	691.80	706.98
	<b>TOTAL - ASSETS</b>	1,050.95	1,067.18

Place: Mumbai  
Date: 24th October, 2013

For N2N Technologies Limited  
(Formerly Visisth Mercantile Limited)

  
Director