

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 30/06/2013

(Figs in Lacs)

Statement of Standalone / Consolidated Un-Audited Results for the Quarter and 3 months Ended 30/06/2013									
S No.	Particulars	3 months ended (30/06/2013)	3 months ended (31/03/2013)	Corresponding 3 months ended (30/06/2012) in the Previous year	Year to date figures for current period ended 30/06/2013	Previous year ended (31/03/2013)	Consolidated Results for 3 months ended 30/06/2013	Consolidated Results for 3 months ended 31/03/2013	Consolidated Previous year ended 31/03/2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations								
	(a) Net sales/income from operation (Net of excise duty)	-	-	-	-	-	5,821.34	5,588.62	20,020.76
	(b) Other operating income	-	-	-	-	-	-	-	-
	Total income from operations (net)	-	-	-	-	-	5,821.34	5,588.62	20,020.76
2	Expenses								
	(a) Cost of Sales	-	-	-	-	-	4,868.27	4,691.52	16,205.61
	(b) Purchase of stock-in-trade	-	-	-	-	-	-	-	-
	© Changes in inventories of finished goods, work-in-progress and stock-in-trade	1.65	3.33	-	1.65	3.33	-	-	-
	(d) Employee benefits expense	-	-	-	-	-	224.25	224.24	988.08
	(e) Depreciation and amortisation expense	0.52	0.70	0.98	0.52	2.83	50.94	55.79	96.54
	(f) Legal & Professional Fees	1.02	1.00	-	1.02	5.28	39.55	65.49	145.08
	(g) Amalgamation/Merger Exp	-	35.00	-	-	39.49	-	35.00	-
	(h) Filing Fees	-	0.11	-	-	2.67	-	-	-
	(i) Non recurring expenses	-	-	-	-	-	-	27.09	442.54
	(j) Insurance	-	-	-	-	-	-	-	152.12
	(k) Advertising Expenses	0.72	-	-	0.72	-	-	-	-
	(l) Directors Sitting Fees	0.70	-	-	0.70	-	-	-	-
	(m) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	0.44	2.12	0.42	0.44	5.52	161.95	168.39	610.68
	Total expenses	5.05	42.26	1.40	5.05	59.12	5,344.96	5,267.52	18,640.65
3	Profit/(Loss) from operations before other income, finance costs and exceptional items 1-2)	(5.05)	(42.26)	(1.40)	(5.05)	(59.12)	476.38	321.10	1,380.11
4	Other Income	-	10.93	-	-	10.93	-	34.78	36.94
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional 3(+/-)4)	(5.05)	(31.33)	(1.40)	(5.05)	(48.19)	476.38	355.88	1,417.05
6	Finance costs	-	0.34	-	-	0.34	64.63	59.39	245.21
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items 5(+/-)6)	(5.05)	(31.67)	(1.40)	(5.05)	(48.53)	411.75	296.49	1,171.84
8	Exceptional items	-	-	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax 7(+/-)8)	(5.05)	(31.67)	(1.40)	(5.05)	(48.53)	411.75	296.49	1,171.84
10	Tax expense	-	(29.92)	-	-	(29.01)	142.64	24.24	124.50
11	Net Profit/(Loss) from ordinary activities after tax 9(+/-)10)	(5.05)	(1.75)	(1.40)	(5.05)	(19.52)	269.11	272.25	1,047.34
12	Extraordinary items (net of expense Rs. Nil Lakhs)	-	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period 11(+/-)12)	(5.05)	(1.75)	(1.40)	(5.05)	(19.52)	269.11	272.25	1,047.34
14	Share of profit / (Loss) of associates*	-	-	-	-	-	-	-	-
15	Minority interest*	-	-	-	-	-	85.07	86.61	188.81
16	Net Profit / (Loss) after taxes, minority interest and share of profit / loss of associates 13(+/-)14(+/-)15)*	(5.05)	(1.75)	(1.40)	(5.05)	(19.52)	184.04	185.64	858.53
17	Paid-up equity share capital (Face Value of the Share shall be indicated) Face Value - Rs. 10/- per share	306.67	280.00	280.00	306.67	280.00	306.67	280.00	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	N.A.	N.A.	2,400.37
19 i	Earnings per share (of Rs. 10/- each) (not annualised) (before extraordinary items) :								
	(a) Basic	(0.16)	(0.06)	(0.05)	(0.16)	(0.70)	8.78	9.72	37.40
	(b) Diluted	(0.16)	(0.06)	(0.05)	(0.16)	(0.64)	8.78	8.88	34.15
19 ii	Earnings per share (of Rs. 10/- each) (not annualised) (after extraordinary items) :								
	(a) Basic	(0.16)	(0.06)	(0.05)	(0.16)	(0.70)	8.78	9.72	37.40
	(b) Diluted	(0.16)	(0.06)	(0.05)	(0.16)	(0.64)	8.78	8.88	34.15

see accompanying note to the financial results

* Applicable in the case of consolidated result:

Note:

1. The above Financial Results consisting of the Audited Standalone/Consolidated Financial Results were approved by the Board of Directors at their meeting held on 02.8.13
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 Consolidated Financial Results represents results of N2N Technologies Limited and its subsidiaries DSR Infotech Limited and Katalyst Technologies, USA
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. Hence the figures of Leadsoft Softech Private Limited have not been considered for the purpose of consolidation.

For N2N Technologies Limited

 Director

Place: Mumbai
 Date: 02.08.2013

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 30/06/2013

	Particulars	3 months ended (30/06/2013)	3 months ended (31/03/2013)	Corresponding 3 months ended (30/06/2012) in the Previous year	Year to date figures for current period ended 30/06/2013	Year to date figures for the previous year ended (30/06/2012)	Previous year ended (31/03/2013)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	Number of shares	1,453,686	1,087,020	1,087,020	1,453,686	1,087,020	1,087,020
	Percentage of shareholding	47.40%	38.82%	38.82%	47.40%	38.82%	38.82%
2	Promoters and Promoter Group Shareholding **						
	a) Pledged / Encumbered						
	Number of shares	1,152,340	1,152,340	Nil	1,152,340	Nil	1,152,340
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	71.44%	67.27%	Nil	71.44%	Nil	67.27%
	Percentage of shares (as a % of the total share capital of the company)	37.58%	41.16%	Nil	37.58%	Nil	41.16%
	b) Non-encumbered	460,640	560,640	1,712,980	460,640	1,712,980	560,640
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	28.56%	32.73%	100%	28.56%	100%	32.73%
	Percentage of shares (as a % of the total share capital of the company)	15.02%	20.02%	61.18%	15.02%	61.18%	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 (30/06/2013)
B	INVESTOR COMPLAINTS	
	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: 02.08.2013

For N2N Technologies Limited


Director

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

To,
The Board of Directors,
N2N Technologies Limited
(Formerly known as VISISTH MERCANTILE LTD)
101, P1 Pentagaon, Magarpatta City,
Hadapsar, Pune - 411 013

Re: Limited Review of the Financial Result for the quarter ended 30th June, 2013.

We have reviewed the accompanying statement of un-audited financial results of N2N Technologies Limited (Formerly known as VISISTH MERCANTILE LIMITED) for the First quarter ended 30th June, 2013 (This Statement), prepared by the Company pursuant to clause 41 of the Listing Agreement with the stock exchange in India. This statement is the responsibility of the Company's management and has been approved by the Board of Directors at its meeting. This statement has been initialed by us for identification purposes.

A limited review of interim financial information consists principally of applying analytical procedure for financial data and making inquires of persons responsible for financial accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of any opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

We have neither performed a review not performed an audit of the financial results reported for the First quarter ended on 30th June, 2013 and the comparatives for the preceding quarter as reported in the statement and accordingly do not express an opinion thereon.

Based on our review nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with accounting standard and other recognized 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 Somani
Partner
M.No. 123830
Place : Mumbai
Date: 02/08/2013

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

To,
The Board of Directors,
N2N Technologies Limited
(Formerly known as VISISTH MERCANTILE LTD)
101, P1 Pentagon, Magarpatta City,
Hadapsar, Pune - 411 013

Re: Limited Review of the Consolidated Financial Result for the quarter ended 30th June, 2013.

We have reviewed the accompanying statement of unaudited financial results of **N2N Technologies Limited (Formerly known as VISISTH MERCANTILE LIMITED)** for the period ended 30th June, 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, engagement to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard required 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 standard and other recognized 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 Somani
Partner
M.No. 123830
Place : Mumbai
Date: 02/08/2013