

DMKH & CO.

Chartered Accountants

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The Board of Directors,

N2N TECHNOLOGIES LIMITED

Office No. 101, P1 Pentagon,

Magarpatta City, Hadapsar,

Puna- 411013

Re: Limited Review of the Financial Result for the quarter ended 30th September, 2014

We have reviewed the accompanying statement of unaudited financial results of **N2N TECHNOLOGIES LIMITED** for the period ended 30th September, 2014 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 an analytical procedure 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 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

FRN No. 116886W

Manish



CA. Manish Kankani

Partner

M.No. 158020

Place: Mumbai

Date: 17/11/2014

N2N Technologies Limited

(Formerly Visisth Mercantile Limited)

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

(Figs in Lacs)

Statement of Standalone Unaudited Results for the Quarter and year Ended 30/09/2014						
	Particulars	3 months ended (30/09/2014)	3 months ended (30/06/2014)	Corresponding 3 months ended (30/09/2013) in the Previous year	Year to date figures for current period ended 30/09/2014	Previous year ended (31/03/2014)
S No.	(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations					
	(a) Net sales/income from operation (Net of excise duty)	-	-	-	-	-
	(b) Other operating income	-	-	-	-	-
	Total income from operations (net)	-	-	-	-	-
2	Expenses					
	(a) Cost of Sales	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.25	0.19	2.35	0.44	0.67
	(d) Employee benefits expense	0.88	0.87	1.13	1.75	2.93
	(e) Depreciation and amortisation expense	0.52	0.52	0.52	1.04	2.10
	(f) Legal & Professional Fees	0.46	0.45	1.18	0.91	6.07
	(g) Amalgamation/Merger Exp	-	-	-	-	26.13
	(h) Filing Fees	-	-	-	-	0.45
	(i) Advertising Expenses	-	-	0.20	-	1.59
	(j) Directors Sitting Fees	0.91	0.90	0.50	1.81	3.49
	(k) Interest	-	-	-	-	0.87
	(l) Non recurring expense - Bad Debts/Exp written off	-	-	-	-	6.61
	(m) Insurance	-	-	-	-	-
	(n) Rent	-	-	-	-	-
	(o) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1.80	1.65	1.34	3.45	3.24
	Total expenses	4.82	4.58	7.22	9.40	54.15
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(4.82)	(4.58)	(7.22)	(9.40)	(54.15)
4	Other income	-	-	-	-	9.12
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional (3+/-)4)	(4.82)	(4.58)	(7.22)	(9.40)	(45.03)
6	Finance costs	-	-	-	-	-
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+/-)6)	(4.82)	(4.58)	(7.22)	(9.40)	(45.03)
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+/-)8)	(4.82)	(4.58)	(7.22)	(9.40)	(45.03)
10	Tax expense	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax (9+/-)10)	(4.82)	(4.58)	(7.22)	(9.40)	(45.03)
12	Extraordinary items (net of expense Rs. Nil Lakhs)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11+/-)12)	(4.82)	(4.58)	(7.22)	(9.40)	(45.03)
14	Share of profit / (Loss) of associates*	-	-	-	-	-
15	Minority interest*	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / loss of associates (13+/-)14+/-)15)*	(4.82)	(4.58)	(7.22)	(9.40)	(45.03)
17	Paid-up equity share capital (Face Value of the Share shall be indicated) Face Value - Rs. 10/- per share	440.81	440.81	440.81	440.81	440.81
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	1,434.14	1,434.14	1,434.14	1,434.14	1,434.14
19 i	Earnings per share (of Rs. 10/- each) (not annualised) (before extraordinary items) :					
	(a) Basic (Rs.)	(0.11)	(0.10)	(0.16)	(0.21)	(1.02)
	(b) Diluted (Rs.)	(0.11)	(0.10)	(0.16)	(0.21)	(1.02)
19 ii	Earnings per share (of Rs. 10/- each) (not annualised) (after extraordinary items) :					
	(a) Basic (Rs.)	(0.11)	(0.10)	(0.16)	(0.21)	(1.02)
	(b) Diluted (Rs.)	(0.11)	(0.10)	(0.16)	(0.21)	(1.02)

see accompanying note to the financial results

* Applicable in the case of consolidated results

Note:

1. The above Financial Results were reviewed by Audit committee & approved by the Board of Directors at their meeting held on 17/11/2014
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. Pending assessment for potential impact of depreciation under Companies Act 2013, no adjustment for the same is done in this result. -
6. The merger of the Company with Leadssoft Softech Private Limited has been approved by the High Court on 25th Oct 2013. The Appointed date is 1st April, 2012. The Company has allotted 13,41,400 equity shares of Rs.10 each on 21st December 2013 pursuant to scheme of merger with Leadssoft Softech Private Limited. The Results consist of expenses of Leadssoft Softech Private Limited which have been accounted for now consequent to the approval of the merger by the High Court. The expenses added are - Rs.25,75,000/- related to FY 2012-2013 and Rs.56,825/- relate to FY 2013-2014.

Place: Mumbai

Date: 17/11/2014

For N2N Technologies Limited

 Director

N2N Technologies Limited
(Formerly known as Visisth Mercantile Limited)

Registered Office: 101, P1 Pentagon, Magarpatta City, Hadapsar, Pune - 411 004

Standalone Accounts Statement of Assets and Liabilities

(Rs. in Lacs)

	Particulars	As at 30/09/2014 (Unaudited)	As at 31/03/2014 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share capital	440.81	440.81
	(b) Reserves and surplus	1,434.18	1,434.18
	(c) Money received against share warrants		
	Sub- total - Shareholder's funds	1,874.99	1,874.98
2	Share application money pending allotment		
3	Minority interest*		
4	Non-current liabilities		
	(a) Long-term borrowings	2.50	2.50
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions		
	Sub-total-Non-current liabilities	2.50	2.50
5	Current liabilities		
	(a) Short-term borrowings	-	0.00
	(b) Trade payables	50.02	49.20
	(c) Other current liabilities	0.29	0.27
	(d) Short-term provisions	4.02	2.27
	Sub-total- Current liabilities	54.33	51.74
	TOTAL - EQUITY AND LIABILITIES	1,931.82	1,929.22
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	952.50	953.54
	(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	-	-
	Sub-total-Non-current assets	1,304.55	1,305.59
2	Current assets		
	(a) Current investments		
	(b) Inventories	5.94	5.44
	(c) Trade receivables	88.62	87.65
	(d) Cash and cash equivalents	1.20	0.98
	(e) Short-term loans and advances	523.05	525.07
	(f) Other current assets	8.46	4.48
	Sub-total-Current assets	627.27	623.63
	TOTAL - ASSETS	1,931.82	1,929.22

* Applicable in the case of consolidated statement of assets and liabilities.

Place: Mumbai
Date: 17/11/2014

For N2N Technologies Limited
(Formerly Visisth Mercantile Limited)


Director

N2N Technologies Limited

(Formerly Visisth Mercantile Limited)

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

Unaudited Standalone financial results for the Quarter ended on 30/09/2014

	Particulars	3 months ended (30/09/2014)	3 months ended (30/06/2014)	Corresponding 3 months ended (30/09/2013) in the Previous year	Year to date figures for current period ended 30/09/2014	Previous year ended (31/03/2014)
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	Number of shares	2,782,086	2,782,086	1,440,686	2,782,086	2,782,086
	Percentage of shareholding	63.11%	63.11%	46.98%	63.11%	63.11%
2	Promoters and Promoter Group Shareholding **					
	a) Pledged / Encumbered					
	Number of shares	752,340	752,340	1,152,340	752,340	752,340
	Percentage of shares (as a % of the total shareholding of promoter and promoter group	46.27%	46.27%	70.87%	46.27%	46.27%
	Percentage of shares (as a % of the total share capital of the company)	17.07%	17.07%	37.58%	17.07%	17.07%
	b) Non-encumbered	873,640	873,640	473,640	873,640	873,640
	Percentage of shares (as a % of the total shareholding of promoter and promoter group	53.73%	53.73%	29.13%	53.73%	53.73%
	Percentage of shares (as a % of the total share capital of the company)	19.82%	19.82%	15.44%	19.82%	19.82%


** Out of the total Promoter holding 2,34,500 shares are pending for transfer in the name of Mr. Rahul Shah.

N.B: Out of the total shares issued, 13,41,400 shares are pending for listing with BSE.

Rahul Shah

	Particulars		3 months ended (30/09/2014)
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: 17/11/2014

For N2N Technologies Limited

 Director