

DMKH & CO

CHARTERED ACCOUNTANTS

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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 Financial Result for the quarter ended 31st December, 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 31st December, 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 provide 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

M. Kankani

CA. MANISH KANKANI
Partner
M.No. 158020
Place: Mumbai
Date: 05/02/2014



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 31/12/2013

(Figs in Lacs)

Statement of Standalone Un-Audited Results for the Quarter and 3 months Ended 31/12/2013						
	Particulars	3 months ended (31/12/2013)	3 months ended (30/09/2013)	Corresponding 3 months ended (31/12/2012) in the Previous year	Year to date figures for current period ended 31/12/2013	Previous year ended (31/03/2013)
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	-	-	-	-	-
	© Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3.56)	2.35	-	0.44	3.33
	(d) Employee benefits expense	0.93	1.13	-	2.06	-
	(e) Depreciation and amortisation expense	0.52	0.52	0.71	1.57	2.83
	(f) Legal & Professional Fees	3.43	1.18	8.50	5.63	5.28
	(g) Amalgamation/Merger Exp	26.13	-	-	26.13	39.49
	(h) Filing Fees	-	-	2.32	-	2.67
	(i) Advertising Expenses	-	0.20	-	1.36	-
	(j) Directors Sitting Fees	1.38	0.50	-	2.58	-
	(k) Interest	0.79	-	-	0.86	-
	(l) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	0.97	1.34	2.14	2.23	5.52
	Total expenses	30.59	7.22	13.67	42.86	59.12
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(30.59)	(7.22)	(13.67)	(42.86)	(59.12)
4	Other Income	6.11	2.97	-	9.09	10.93
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional (3+/-)4	(24.48)	(4.25)	(13.67)	(33.77)	(48.19)
6	Finance costs	-	-	-	-	0.34
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+/-)6	(24.48)	(4.25)	(13.67)	(33.77)	(48.53)
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+/-)8	(24.48)	(4.25)	(13.67)	(33.77)	(48.53)
10	Tax expense	-	-	-	-	(29.01)
11	Net Profit/(Loss) from ordinary activities after tax (9+/-)10	(24.48)	(4.25)	(13.67)	(33.77)	(19.52)
12	Extraordinary items (net of expense Rs. Nil Lakhs)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11+/-)12	(24.48)	(4.25)	(13.67)	(33.77)	(19.52)
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)*	(24.48)	(4.25)	(13.67)	(33.77)	(19.52)
17	Paid-up equity share capital (Face Value of the Share shall be indicated) Face Value - Rs. 10/- per share	440.81	306.67	280.00	440.81	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	Earnings per share (of Rs. 10/- each) (not annualised) (before extraordinary items) :					
	(a) Basic (Rs.)	(0.56)	(0.14)	(0.49)	(0.77)	(0.70)
	(b) Diluted (Rs.)	(0.56)	(0.14)	(0.49)	(0.77)	(0.64)
19 ii	Earnings per share (of Rs. 10/- each) (not annualised) (after extraordinary items) :					
	(a) Basic (Rs.)	(0.56)	(0.14)	(0.49)	(0.77)	(0.70)
	(b) Diluted (Rs.)	(0.56)	(0.14)	(0.49)	(0.77)	(0.64)

see accompanying note to the financial results

* Applicable in the case of consolidated results

Note:

1. The above Financial Results Un-Audited Standalone Financial Results were reviewed by Audit committee & approved by the Board of Directors at their meeting held on February 05, 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. The above Financial Results represents results of N2N Technologies Limited on a standalone basis.
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.
7. 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.
8. The Results consist of expenses of Leadssoft Softech 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.
9. The statutory Auditors have carried out the Limited review of the above results.

Place: Mumbai
Date: 05th February, 2014

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 nine Months Ended 31/12/2013

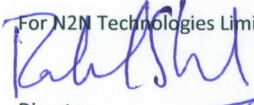
	Particulars	3 months ended (31/12/2013)	3 months ended (30/09/2013)	Corresponding 3 months ended (31/12/2012) in the Previous year	Year to date figures for current period ended 31/12/2013	Previous year ended (31/03/2013)
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	Number of shares	2,782,086	1,440,686	1,087,020	2,782,086	1,087,020
	Percentage of shareholding	63.11%	46.98%	38.82%	63.11%	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%	70.87%	67.27%	70.87%	67.27%
	Percentage of shares (as a % of the total share capital of the company)	26.14%	37.58%	41.16%	26.14%	41.16%
	b) Non-encumbered	473,640	473,640	560,640	473,640	560,640
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	29.13%	29.13%	32.73%	29.13%	32.73%
	Percentage of shares (as a % of the total share capital of the company)	10.74%	15.44%	20.02%	10.74%	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 (31/12/2013)
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: 05th February, 2014

For N2N Technologies Limited

 Director