

**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/Consolidated Audited Results for the Quarter and year Ended 31/03/2014								
S No.	Particulars	3 months ended (31/03/2014)	3 months ended (31/12/2013)	Corresponding 3 months ended (31/03/2013) in the Previous year	Year to date figures for current period ended 31/03/2014	Previous year ended (31/03/2013)	Consolidated Year to date figures for current period ended 31/03/2014	Consolidated Year to date figures for previous period ended 31/03/2013
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Income from Operations</b>							
	(a) Net sales/income from operation (Net of excise duty)	-	-	-	-	-	254.84	20,020.76
	(b) Other operating income	-	-	-	-	-	-	-
	<b>Total income from operations (net)</b>	-	-	-	-	-	<b>254.84</b>	<b>20,020.76</b>
<b>2</b>	<b>Expenses</b>							
	(a) Cost of Sales	-	-	-	-	-	-	16,205.61
	(b) Purchase of stock-in-trade	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.22	(3.56)	3.33	0.67	3.33	0.67	-
	(d) Employee benefits expense	0.87	0.93	-	2.93	-	127.87	988.08
	(e) Depreciation and amortisation expense	0.52	0.52	0.70	2.10	2.83	17.26	96.54
	(f) Legal & Professional Fees	0.44	3.43	1.00	6.07	5.28	11.83	145.08
	(g) Amalgamation/Merger Exp	-	26.13	35.00	26.13	39.49	26.13	-
	(h) Filing Fees	-	-	0.11	0.45	2.67	0.72	-
	(i) Advertising Expenses	-	-	-	1.59	-	1.59	-
	(j) Directors Sitting Fees	0.91	1.38	-	3.49	-	3.49	-
	(k) Interest	-	0.79	-	0.87	-	-	-
	(l) Non recurring expense - Bad Debts/Exp written off	6.61	-	-	6.61	-	121.73	442.54
	(m) Insurance	-	-	-	-	-	-	152.12
	(n) Rent	-	-	-	-	-	22.71	-
	(o) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1.72	0.97	2.12	3.24	5.52	40.17	610.68
	<b>Total expenses</b>	<b>11.29</b>	<b>30.59</b>	<b>42.26</b>	<b>54.15</b>	<b>59.12</b>	<b>374.17</b>	<b>18,640.65</b>
<b>3</b>	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	(11.29)	(30.59)	(42.26)	(54.15)	(59.12)	(119.33)	1,380.11
<b>4</b>	<b>Other Income</b>	0.04	6.11	10.93	9.12	10.93	64.62	36.94
<b>5</b>	<b>Profit/ (Loss) from ordinary activities before finance costs and exceptional (3+/-4)</b>	<b>(11.25)</b>	<b>(24.48)</b>	<b>(31.33)</b>	<b>(45.03)</b>	<b>(48.19)</b>	<b>(54.71)</b>	<b>1,417.05</b>
<b>6</b>	<b>Finance costs</b>	-	-	0.34	-	0.34	3.50	245.21
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+/-6)</b>	(11.25)	(24.48)	(31.67)	(45.03)	(48.53)	(58.21)	1,171.84
<b>8</b>	<b>Exceptional items</b>	-	-	-	-	-	-	-
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7+/-8)</b>	(11.25)	(24.48)	(31.67)	(45.03)	(48.53)	(58.21)	1,171.84
<b>10</b>	<b>Tax expense</b>	-	-	(29.92)	-	(29.01)	-	124.50
<b>11</b>	<b>Net Profit/(Loss) from ordinary activities after tax (9+/-10)</b>	(11.25)	(24.48)	(1.75)	(45.03)	(19.52)	(58.21)	1,047.34
<b>12</b>	<b>Extraordinary items (net of expense Rs. Nil Lakhs)</b>	-	-	-	-	-	-	-
<b>13</b>	<b>Net Profit / (Loss) for the period (11+/-12)</b>	(11.25)	(24.48)	(1.75)	(45.03)	(19.52)	(58.21)	1,047.34
<b>14</b>	<b>Share of profit / (Loss) of associates*</b>	-	-	-	-	-	541.38	-
<b>15</b>	<b>Minority interest*</b>	-	-	-	-	-	(4.17)	188.81
<b>16</b>	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / loss of associates (13+/-14+/-15)*</b>	(11.25)	(24.48)	(1.75)	(45.03)	(19.52)	<b>487.34</b>	<b>858.53</b>
<b>17</b>	<b>Paid-up equity share capital (Face Value of the Share shall be indicated) Face Value - Rs. 10/- per share</b>	440.81	440.81	280.00	440.81	280.00	440.81	280.00
<b>18</b>	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	1,434.14	N.A.	325.98	1,434.14	325.98	1,434.14	2,400.37
<b>19 i</b>	<b>Earnings per share (of Rs. 10/- each) (not annualised) (before extraordinary items) :</b>							
	(a) Basic (Rs.)	(0.26)	(0.56)	(0.06)	(1.02)	(0.70)	10.96	37.40
	(b) Diluted (Rs.)	(0.26)	(0.56)	(0.06)	(1.02)	(0.64)	10.96	34.15
<b>19 ii</b>	<b>Earnings per share (of Rs. 10/- each) (not annualised) (after extraordinary items) :</b>							
	(a) Basic (Rs.)	(0.26)	(0.56)	(0.06)	(1.02)	(0.70)	10.96	37.40
	(b) Diluted (Rs.)	(0.26)	(0.56)	(0.06)	(1.02)	(0.64)	10.96	34.15

see accompanying note to the financial results

\* Applicable in the case of consolidated results

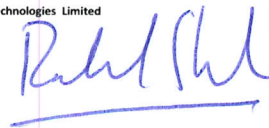
**Note:**

- The above Financial Results Audited Standalone/Consolidated Financial Results were reviewed by Audit committee & approved by the Board of Directors at their meeting held on May 30, 2014
- Figures are rounded off to the nearest thousands.
- The figures for previous year/periods have been regrouped/reclassified/restated, wherever necessary.
- Segment reporting is not applicable as the company activity falls within a single business segment.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of respective financial year.
- The merger of the Company with Leadsoft 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 Leadsoft Softech Private Limited. The Results consist of expenses of Leadsoft 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
- The above Consolidated Financial Results represents results of N2N Technologies Limited, DSR Infotech Limited and 50% JV - Katalyst Technologies, USA
- N2N was holding 68.39% of DSR and DSR was holding 100% of Katalyst in FY 2012-2013. Currently N2N holds 68.39% of DSR and DSR holds only 50% of Katalyst. Hence the figures of Katalyst have not been consolidated as compared to last year and only 50% of the profit of Katalyst has been considered this year. As per the Accounting Standards, only the profit percentage is to be considered in the case of JV.
- The Applicable Accounting Standards have been followed.

Place: Mumbai  
Date: 30.05.2014

For N2N Technologies Limited

Director



## N2N Technologies Limited

(Formerly Visisth Mercantile Limited)

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

Audited Standalone & Consolidated financial results for the Quarter and Financial Year Ended on 31/03/2014

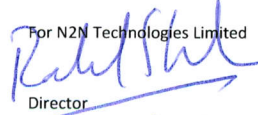
	Particulars	3 months ended (31/03/2014)	3 months ended (31/12/2013)	Corresponding 3 months ended (31/03/2013) in the Previous	Year to date figures for current period ended 31/03/2014	Previous year ended (31/03/2013)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
1	Public shareholding					
	Number of shares	2,782,086	2,782,086	1,087,020	2,782,086	1,087,020
	Percentage of shareholding	63.11%	63.11%	38.82%	63.11%	38.82%
2	Promoters and Promoter Group Shareholding **					
	a) Pledged / Encumbered					
	Number of shares	752,340	1,152,340	1,152,340	752,340	1,152,340
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	46.27%	70.87%	67.27%	46.27%	67.27%
	Percentage of shares (as a % of the total share capital of the company)	17.07%	26.14%	41.16%	17.07%	41.16%
	b) Non-encumbered	873,640	473,640	560,640	873,640	560,640
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	53.73%	29.13%	32.73%	53.73%	32.73%
	Percentage of shares (as a % of the total share capital of the company)	19.82%	10.74%	20.02%	19.82%	20.02%

\*\* 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.

	Particulars	3 months ended (31/03/2014)
<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: 30.05.2014

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

Standalone/Consolidated Statement of Assets and Liabilities

		(Rs. in Lacs)			
Particulars		As at 31/03/2014 (Audited)	As at 31/03/2013 (Audited)	Consolidated As at 31/03/2014 (Audited)	Consolidated As at 31/03/2013 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
1	<b>Shareholder's funds</b>				
	(a) Share capital	440.81	280.00	440.81	280.00
	(b) Reserves and surplus	1,434.18	325.98	1,994.79	2,400.37
	(c) Money received against share warants				
	<b>Sub- total - Shareholder's funds</b>	<b>1,874.99</b>	<b>605.98</b>	<b>2,435.60</b>	<b>2,680.37</b>
2	<b>Share application money pending allotment</b>	-	-		-
3	<b>Minority interest*</b>	-	-	158.89	509.95
4	<b>Non-current liabilities</b>				
	(a) Long-term borrowings	2.50	2.50	7.93	901.10
	(b) Deferred tax liabilities (net)	-	-		-
	(c) Other long-term liabilities	-	-		203.96
	(d) Long-term provisions	-	-		-
	<b>Sub-total-Non-current liabilities</b>	<b>2.50</b>	<b>2.50</b>	<b>7.93</b>	<b>1,105.06</b>
5	<b>Current liabilities</b>				
	(a) Short-term borrowings		400.00	453.56	4,140.50
	(b) Trade payables	49.19	49.51	114.31	377.36
	(c) Other current liabilities	0.27	6.92	23.78	137.50
	(d) Short-term provisions	2.27	2.27	2.27	2.27
	<b>Sub-total- Current liabilities</b>	<b>51.73</b>	<b>458.70</b>	<b>593.92</b>	<b>4,657.63</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,929.22</b>	<b>1,067.18</b>	<b>3,196.34</b>	<b>8,953.01</b>
<b>B</b>	<b>ASSETS</b>				
1	<b>Non-current assets</b>				
	(a) Fixed assets	953.54	8.15	1,226.59	1,093.16
	(b) Goodwill on consolidation*	-	-		-
	(c) Non-current investments	324.50	324.50	547.02	-
	(d) Deferred tax assets (net)	27.55	27.55	27.55	27.55
	(e) Long-term loans and advances	-	-	12.74	12.74
	(f) Other non-current assets	-	-		57.08
	<b>Sub-total-Non-current assets</b>	<b>1,305.59</b>	<b>360.20</b>	<b>1,813.90</b>	<b>1,190.53</b>
2	<b>Current assets</b>				
	(a) Current investments	-	-		-
	(b) Inventories	5.44	6.11	5.44	6.11
	(c) Trade receivables	87.66	79.48	697.68	5,746.28
	(d) Cash and cash equivalents	0.98	1.21	2.60	201.63
	(e) Short-term loans and advances	525.07	616.61	669.97	895.90
	(f) Other current assets	4.48	3.57	6.75	912.56
	<b>Sub-total-Current assets</b>	<b>623.63</b>	<b>706.98</b>	<b>1,382.44</b>	<b>7,762.48</b>
	<b>TOTAL - ASSETS</b>	<b>1,929.22</b>	<b>1,067.18</b>	<b>3,196.34</b>	<b>8,953.01</b>

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

Place: Mumbai  
Date: 30.05.2014

For N2N Technologies Limited  
(Formerly Visisth Mercantile Limited)

Director