

DMKH & CO.

Chartered Accountants

C-9, Sanjay Apartment, S.V.P. Road
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Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors
N2N TECHNOLOGIES LIMITED

We have audited the consolidated financial results of N2N TECHNOLOGIES LIMITED ('the company') and its subsidiary (collectively referred to as 'the Group') for the Quarter ended 31st March 2015 and consolidated year to date financial result for the period from April 1, 2014 to March 31, 2015, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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.

These consolidated financial results for the year have been prepared from Audited financial statements of subjected companies provided to us, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in issued pursuant to the Accounting Standards specified section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India, and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of one Joint Venture (Katalyst Technologies Inc. USA) of subsidiary included in the consolidated financial results. These financial statements of such Associate company have been audited by CPA Wolf & Company LLP, whose report has been furnished to us, and our opinion on the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated the consolidated year to date results:

- i. **Includes** the year to date financial results of the following entities (list of entities included in consolidation);
 1. DSR Infotech Limited
 2. Katalyst Technologies Inc, USA (As an Joint Venture of DSR Infotech Ltd)

- ii. **Does not Include** the year to date financial results of the following entities (list of entities not included in consolidation);

Name of the enterprise	Relationship
Idhasoft Limited	Associate of DSR Infotech Limited
Idhasoft Inc, Delaware	Wholly owned subsidiary of The Idhasoft Limited
Apposite solutions Inc	Wholly owned subsidiary of The Idhasoft Limited
Codesoft International Inc	Wholly owned subsidiary of The Idhasoft Limited
Prodilink Solutions Inc	Wholly owned subsidiary of The Idhasoft Limited
Roundbox Media S.A.	Wholly owned subsidiary of The Idhasoft Limited
Idha Inc, (Canada)	Wholly owned subsidiary of The Idhasoft Limited
Semafor Technologies Inc	Wholly owned subsidiary of The Idhasoft Limited

Since the Audited Financials were not made available to us, therefore our opinion is qualified.

- (ii) Have been presented in accordance with the requirements of clause 41 of the Listing Agreement in This regard; and
- (iii) Give a true and fair view of the consolidated net profit/loss and other financial information for the Consolidated year to date result for the period from 1 April 2014 to 31 March 2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For DMKH & Co.
Chartered Accountants
FRN - 116886W



CA Devki Nandani
Partner
M. No. 162327
Place: Mumbai
Date: 03-09-2015

DMKH & CO.

Chartered Accountants

C-9, Sanjay Apartment, S.V.P. Road

Near Gokul Hotel, Borivali (West)

Mumbai -400092.

+91-2228916494/95

Email ID:-dmkhco@gmail.com



Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of **N2N TECHNOLOGIES LIMITED,**

We have audited the quarterly financial results of **N2N TECHNOLOGIES LIMITED** for the quarter ended 31st March 2015 and the year to date results for the period 1st April 2014 to 31st March 2015, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management.

Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS)-25, Interim Financial Reporting, issued pursuant to the Accounting Standards specified under Section 133 of the Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- I. have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- II. Give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March 2015 as well as the year to date results for the period from 1st April, 2014 to 31st March 2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For DMKH & Co,
Chartered Accountants,
FRN.: 116886



CA. Devki Nandan Vantri
Partner

M.No. 162327

Place: Mumbai

Date: 03-09-2015

Branch Office:- 4, AKSHAY APARTMENT, DAMLE MARG, RAMDAS PETH AKOLA- 444001, MAHARASHTRA

N2N Technologies Limited

(INC. UNDER THE COMPANIES ACT, 2013)

(Formerly Visisth Mercantile Limited)

Regd. Office: Sun Lounge Ground floor, One Earth, Opp. Magarpatta City, Hadapsar, Pune-411013



Statement of Financials/Consolidated Audited Results for the quarter and year ended 31/03/2015							
Sl.No.	Particulars	3 months ended	3 months ended	Corresponding	3 months ended	3 months ended	3 months ended
		03/03/2014	03/03/2014	03/03/2014) in the Previous year	31/03/2015	31/03/2014	31/03/2015
		(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)
1	Income from Operations	-	-	-	-	218.15	254.84
	(1) Profit before finance from operations (Net of earlier data)	-	-	-	-	-	-
	(2) Other operating income	-	-	-	-	218.15	254.84
	Total income from operations (net)	-	-	-	-	218.15	254.84
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	0.00	-	0.33	8.03	0.97	8.83
	(d) Employee benefits expense	0.91	0.99	0.67	8.48	2.99	193.85
	(e) Depreciation and amortisation expense	4.44	0.52	6.52	0.00	2.15	26.40
	(f) Legal & Professional Fees	0.52	0.34	0.55	1.91	6.39	8.29
	(g) Amalgamation/Merger Exp.	-	-	-	-	24.13	26.83
	(h) Film Fees	0.14	-	-	0.04	0.45	0.72
	(i) Advertising Expenses	0.88	-	-	0.69	3.59	0.48
	(j) Directors Sitting Fees	0.06	0.60	0.51	2.5	1.49	2.5
	(k) Interest	0.35	-	-	0.31	0.27	2.16
	(l) Non-standing expense - Bad Debts/Exp.written off	-	-	1.61	-	6.51	3.10
	(m) Insurance	-	-	-	-	-	23.71
	(n) Rent	-	-	-	-	-	-
	(o) Other expenses (Max. Exm. exceeding 10% of the total expenses relating to continuing operations to be shown separately)	0.00	0.19	1.72	0.71	1.24	87.12
	Total expenses	6.13	1.91	11.29	28.66	54.31	281.66
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(5.23)	(1.91)	(11.29)	(13.66)	(34.15)	(126.82)
4	Other Income	14.18	-	0.04	15.18	9.12	35.54
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	8.95	(1.91)	(11.25)	(2.48)	(25.03)	(91.28)
6	Finance Costs	-	-	-	-	-	1.56
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	8.95	(1.91)	(11.25)	(2.48)	(25.03)	(92.84)
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	8.95	(1.91)	(11.25)	(2.48)	(25.03)	(92.84)
10	Tax expense	(0.30)	-	(0.30)	(0.30)	-	(1.62)
11	Profit/(Loss) from ordinary activities after tax (9+10)	8.65	(1.91)	(10.95)	(2.78)	(25.03)	(94.46)
12	Extraordinary items (Net of expense/income)	-	-	-	-	-	-
13	Profit/(Loss) for the period (11+12)	8.65	(1.91)	(10.95)	(2.78)	(25.03)	(94.46)
14	Share of profit/(Loss) of associates*	-	-	-	-	-	61.88
15	Minority Interest	-	-	-	-	-	35.37
16	Net Profit/(Loss) after taxes, minority interest and share of profit/loss of associates (13+14+15)	8.65	(1.91)	(10.95)	(2.78)	(25.03)	(61.88)
17	Paid-up equity (Nominal Face Value of the Share shall be reflected) Face Value - Rs. 10/- per share	440.81	440.81	440.81	440.81	440.81	440.81
18	Reserve excluding Provision Reserves as per balance sheet of previous accounting year	1416.24	1,434.14	1,451.14	1,406.24	1,434.14	1,484.14
19	Earnings per share (of Rs. 10/- each) (post-tax/un-audited) (Before extraordinary items):						
	(a) Basic (Rs.)	0.12	(0.02)	(0.26)	(0.18)	(0.02)	0.85
	(b) Diluted (Rs.)	0.12	(0.02)	(0.26)	(0.18)	(0.02)	0.85
20	Earnings per share (of Rs. 10/- each) (post-audited) (after extraordinary items):						
	(a) Basic (Rs.)	0.12	(0.02)	(0.26)	(0.18)	(0.02)	0.85
	(b) Diluted (Rs.)	0.12	(0.02)	(0.26)	(0.18)	(0.02)	0.85

Note:
 1. The above financial results Audited/Consolidated financial results were reviewed by Audit committee & approved by the Board of Directors at their meeting held on Sept 16, 2014 along with Audit report.
 2. Figures are rounded off to the nearest thousands. The figures for previous year/period have been regrouped/reclassified wherever necessary.
 3. Segment reporting is not applicable as the company activity falls within a single business segment.
 4. The figures of the last quarter are (including figures between audited figures) represent of the full financial year and the published year-to-date figures upto the third quarter of respective financial year.
 5. The figures of the Consolidated Financial Results represent results of N2N Technologies Limited, N2N Tech Ltd and 50% JV - Catalyst Technologies USA, whereas Newly merged Associates of the N2N Ltd & Subsidiaries thereof are not consolidated due to unavailability of required data for the verification. N2N holds 88.09% of D2L and D2L holds 50% of H2N2.
 6. The Applicable Accounting Standards have been followed.
 7. No investor complaints were received during the quarter & no investor complaints are pending at the beginning and at the end of the quarter ended Mar 2015.

(Handwritten signature)



N2N Technologies Limited

[Formerly Visisth Mercantile Limited]

Regd. Office: Sun Lounge-Ground floor, One Earth, Opp. Magarpatta City, Hadapsar, Pune-411028

Auditee's Standalone & Consolidated financial results for the Quarter and Financial Year Ended on 31/03/2015

Particulars	3 months ended	3 months ended	Corresponding 3 months ended	Current period ended	Previous year ended
	(31/03/2015)	(31/12/2014)	(31/03/2014) % to Previous year	31/03/2015	(31/03/2014)
A PARTICULARS OF SHAREHOLDING					
1 Public shareholding					
Number of shares	2,782,086	2,781,085	2,782,086	2,782,086	2,782,086
Percentage of shareholding	61.11%	61.11%	61.11%	61.11%	61.11%
2 Promoters and Promoter Group Shareholding **					
a) Pledged / Encumbered					
Number of shares	1,152,340	1,152,340	752,340	1,152,340	752,340
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	70.87%	70.87%	66.27%	79.87%	46.27%
Percentage of shares (as a % of the total share capital of the company)	26.14%	26.14%	17.07%	26.14%	17.07%
b) Non-encumbered					
Number of shares	473,640	473,640	693,640	473,640	679,640
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	29.13%	29.13%	53.73%	29.13%	53.73%
Percentage of shares (as a % of the total share capital of the company)	10.74%	10.74%	19.62%	10.74%	19.62%

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

N.B: Out of the total shares issued, 53,41,600 shares are pending for listing with SSE.

Particulars	3 months ended (31/03/2014)
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



N2N Technologies Limited
(Formerly known as Visish Mercantile Limited)

Regd. Office: Sun lounge-Ground floor, One Earth, Opp, Magarpatta City, Hadapsar, Pune-411028

Statement/Consolidated Statement of Assets and Liabilities

(Rs. in Lacs)

Particulars	As at 31/03/2015 (Audited)	As at 31/03/2014 (Audited)	Consolidated As at 31/03/2015 (Audited)	Consolidated As at 31/03/2014 (Audited)
A EQUITY AND LIABILITIES				
1 Shareholder's funds				
(a) Share capital	440.81	440.81	440.81	440.81
(b) Reserves and surplus	1,426.24	1,434.18	1,868.00	1,994.79
(c) Money received against share warrants				
Sub-total - Shareholder's funds	1,867.05	1,874.99	2,308.81	2,435.60
2 Share application money pending allotment				
			355.63	158.89
3 Minority interest*				
4 Non-current liabilities				
(a) Long-term borrowings	2.50	2.50	15.35	7.93
(b) Deferred tax liabilities (net)				
(c) Other long-term liabilities				
(d) Long-term provisions				
Sub-total-Non-current liabilities	2.50	2.50	15.35	7.93
5 Current liabilities				
(a) Short-term borrowings			1,450.00	653.16
(b) Trade payables	48.44	49.19	85.45	114.31
(c) Other current liabilities	2.52	0.27	143.93	23.78
(d) Short-term provisions	2.54	2.27	4.39	2.27
Sub-total-Current liabilities	53.50	51.73	1,683.75	893.52
TOTAL - EQUITY AND LIABILITIES	1,923.05	1,929.22	4,164.54	3,196.34
B ASSETS				
1 Non-current assets				
(a) Fixed assets	945.35	953.54	1,216.15	1,226.59
(b) Goodwill on consolidation*				
(c) Non-current investments	324.50	324.50	1,645.57	547.02
(d) Deferred tax assets (net)	27.25	27.55	29.98	27.55
(e) Long-term loans and advances			12.74	12.74
(f) Other non-current assets				
Sub-total-Non-current assets	1,297.10	1,305.59	2,874.44	1,813.90
2 Current assets				
(a) Current investments	1.82	5.44	1.81	5.44
(b) Inventories				
(c) Trade receivables	100.78	87.66	742.11	697.68
(d) Cash and cash equivalents	0.82	0.98	72.16	7.60
(e) Short-term loans and advances	927.53	925.07	665.21	669.92
(f) Other current assets		4.48	7.01	6.25
Sub-total-Current assets	625.95	623.63	1,489.10	1,382.44
TOTAL - ASSETS	1,923.05	1,929.22	4,363.54	3,196.34

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



N2N Technologies Limited

(CIN: L72900PN1983PLC145004)

(Formerly Visisth Mercantile Limited)

Regd. Office: Sun lounge-Ground floor, One Earth, Opp, Magarpatta City, Hadapsar, Pune-411028

(Amount in Rs. Lacs)

Statement of Standalone/Consolidated Audited Results for the Quarter and year Ended 31/03/2015								
S No.	Particulars	3 months ended (31/03/2015)	3 months ended (31/12/2014)	Corresponding 3 months ended (31/03/2014) in the Previous year	Standalone figures for FY ended 31/03/2015	Standalone figures for FY ended 31/03/2014	Consolidated figures for FY ended 31/03/2015	Consolidated figures for FY ended 31/03/2014
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from Operations							
	(a) Net sales/income from operation (Net of excise duty)	-	-	-	-	-	213.15	254.84
	(b) Other operating income	-	-	-	-	-		
	Total income from operations (net)	-	-	-	-	-	213.15	254.84
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	0.00	-	0.22	3.63	0.67	3.63	0.67
	(d) Employee benefits expense	0.97	0.96	0.87	3.68	2.93	133.85	127.87
	(e) Depreciation and amortisation expense	6.46	0.52	0.52	8.02	2.10	26.40	17.26
	(f) Legal & Professional Fees	0.52	0.14	0.44	1.91	6.07	8.29	11.83
	(g) Amalgamation/Merger Exp					26.13		26.13
	(h) Filing Fees	0.34	-	-	0.34	0.45	0.72	0.72
	(i) Advertising Expenses	0.68	-	-	0.68	1.59	0.68	1.59
	(j) Directors Sitting Fees	0.09	0.60	0.91	2.5	3.49	2.5	3.49
	(k) Interest	0.18	-	-	0.18	0.87	2.26	2.26
	(l) Non recurring expense - Bad Debts/Exp written off			6.61		6.61	7.20	121.73
	(m) Insurance			-		-		
	(n) Rent			-		-	22.71	22.71
	(o) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	0.00	0.79	1.72	0.71	3.24	37.23	40.17
	Total expenses	9.23	3.01	11.29	21.64	54.15	245.46	374.17
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(9.23)	(3.01)	(11.29)	(21.64)	(54.15)	(32.31)	(119.33)
4	Other Income	14.19		0.04	14.19	9.12	15.54	64.62
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional (3(+/-)-4)	4.95	(3.01)	(11.25)	(7.45)	(45.03)	(16.77)	(54.71)
6	Finance costs		-			-		3.50
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5(+/-)-6)	4.95	(3.01)	(11.25)	(7.45)	(45.03)	(16.77)	(58.21)
8	Exceptional items							
9	Profit / (Loss) from ordinary activities before tax (7(+/-)-8)	4.95	(3.01)	(11.25)	(7.45)	(45.03)	(16.77)	(58.21)
10	Tax expense	(0.30)			0.30		(2.42)	
11	Net Profit/(Loss) from ordinary activities after tax (9(+/-)-10)	5.26	(3.01)	(11.25)	(7.76)	(45.03)	(14.35)	(58.21)
12	Extraordinary items (net of expense Rs. Nil Lakhs)							
13	Net Profit / (Loss) for the period (11(+/-)-12)	5.26	(3.01)	(11.25)	(7.76)	(45.03)	(14.35)	(58.21)
14	Share of profit / (Loss) of associates*						626.83	541.38
15	Minority interest*						196.05	(4.17)
16	Net Profit / (Loss) after taxes, minority interest and share of profit / loss of associates (13(+/-)-14(+/-)-15)*	5.26	(3.01)	(11.25)	(7.76)	(45.03)	416.43	487.34
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	440.81	440.81
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	1426.24	1,434.14	1,434.14	1,426.24	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.)	0.12	(0.07)	(0.26)	(0.18)	(1.02)	9.45	10.96
	(b) Diluted (Rs.)	0.12	(0.07)	(0.26)	(0.18)	(1.02)	9.45	10.96
19 ii	Earnings per share (of Rs. 10/- each) (not annualised) (after extraordinary items) :							
	(a) Basic (Rs.)	0.12	(0.07)	(0.26)	(0.18)	(1.02)	9.45	10.96
	(b) Diluted (Rs.)	0.12	(0.07)	(0.26)	(0.18)	(1.02)	9.45	10.96
see accompanying note to the financial results								

* Applicable in the case of consolidated results

Note:

1. 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 Sept 3rd, 2015 along with Audit report
2. Figures are rounded off to the nearest thousands. The figures for previous year/periods have been regrouped/reclassified/restated, wherever necessary.
3. Segment reporting is not applicable as the company activity falls within a single business segment.
5. 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.
6. The above Consolidated Financial Results represents results of N2N Technologies Limited, DSR Infotech Limited and 50% JV - Katalyst Technologies, USA, whereas Newly emerged Associates of the DSR i.e the Idhasoft Ltd & Subsidiaries thereof are not consolidated due to unavailability of required data for the verification. N2N holds 68.39% of DSR and DSR holds 50% of Katalyst.
7. The Applicable Accounting Standards have been followed.
8. No investor complaints were received during the quarter & no investor complaints are pending at the beginning and at the end of the quarter ended Mar 2015

For N2N Technologies Limited

Place:

Date:

Director

N2N Technologies Limited

(Formerly Visisth Mercantile Limited)

Regd. Office: Sun lounge-Ground floor, One Earth, Opp, Magarpatta City, Hadapsar, Pune-411028

Audited Standalone & Consolidated financial results for the Quarter and Financial Year Ended on 31/03/2015

	Particulars	3 months ended (31/03/2015)	3 months ended (31/12/2014)	Corresponding 3 months ended (31/03/2014) in the Previous year	Current period ended 31/03/2015	Previous year ended (31/03/2014)
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	Number of shares	2,782,086	2,782,086	2,782,086	2,782,086	2,782,086
	Percentage of shareholding	63.11%	63.11%	63.11%	63.11%	63.11%
2	Promoters and Promoter Group Shareholding **					
	a) Pledged / Encumbered					
	Number of shares	1,152,340	1,152,340	752,340	1,152,340	752,340
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	70.87%	70.87%	46.27%	70.87%	46.27%
	Percentage of shares (as a % of the total share capital of the company)	26.14%	26.14%	17.07%	26.14%	17.07%
	b) Non-encumbered	473,640	473,640	873,640	473,640	873,640
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	29.13%	29.13%	53.73%	29.13%	53.73%
	Percentage of shares (as a % of the total share capital of the company)	10.74%	10.74%	19.82%	10.74%	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.

	Particulars	3 months ended (31/03/2014)
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

For N2N Technologies Limited

Place:

Date:

Director

N2N Technologies Limited
(Formerly known as Visisth Mercantile Limited)

Regd. Office: Sun lounge-Ground floor, One Earth, Opp, Magarpatta City, Hadapsar, Pune-411028

Standalone/Consolidated Statement of Assets and Liabilities

(Rs. in Lacs)

Particulars	As at 31/03/2015 (Audited)	As at 31/03/2014 (Audited)	Consolidated As at 31/03/2015 (Audited)	Consolidated As at 31/03/2014 (Audited)
A EQUITY AND LIABILITIES				
1 Shareholder's funds				
(a) Share capital	440.81	440.81	440.81	440.81
(b) Reserves and surplus	1,426.24	1,434.18	1,868.00	1,994.79
(c) Money received against share warrants			-	
Sub- total - Shareholder's funds	1,867.05	1,874.99	2,308.81	2,435.60
2 Share application money pending allotment			-	
3 Minority interest*	-	-	355.63	158.89
4 Non-current liabilities				
(a) Long-term borrowings	2.50	2.50	15.35	7.93
(b) Deferred tax liabilities (net)		-		
© Other long-term liabilities		-		
(d) Long-term provisions		-		
Sub-total-Non-current liabilities	2.50	2.50	15.35	7.93
5 Current liabilities				
(a) Short-term borrowings			1,450.00	453.56
(b) Trade payables	48.44	49.19	85.45	114.31
(c) Other current liabilities	2.52	0.27	143.91	23.78
(d) Short-term provisions	2.54	2.27	4.39	2.27
Sub-total- Current liabilities	53.50	51.73	1,683.75	593.92
TOTAL - EQUITY AND LIABILITIES	1,923.05	1,929.22	4,363.54	3,196.34
B ASSETS				
1 Non-current assets				
(a) Fixed assets	945.35	953.54	1,216.15	1,226.59
(b) Goodwill on consolidation*		-		
(c) Non-current investments	324.50	324.50	1,615.57	547.02
(d) Deferred tax assets (net)	27.25	27.55	29.98	27.55
(e) Long-term loans and advances			12.74	12.74
(f) Other non-current assets		-		
Sub-total-Non-current assets	1,297.10	1,305.59	2,874.44	1,813.90
2 Current assets				
(a) Current investments		-		
(b) Inventories	1.82	5.44	1.81	5.44
© Trade receivables	100.78	87.66	742.11	697.68
(d) Cash and cash equivalents	0.82	0.98	72.16	2.60
(e) Short-term loans and advances	522.53	525.07	665.21	669.97
(f) Other current assets	-	4.48	7.81	6.75
Sub-total-Current assets	625.95	623.63	1,489.10	1,382.44
TOTAL - ASSETS	1,923.05	1,929.22	4,363.54	3,196.34

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

For N2N Technologies Limited

Place:

Date:

Director