

Note : As per SEBI circular CFD/Policy Cell/7/2014 dated 15th Sept 2014, the company has been for the time being exempted from the compliance of amended clause 49 of listing agreement. However as a matter of our corporate governance policy we are submitting herewith the general compliance status of the same as per the previous format

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| QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT | |
| NAME OF THE COMPANY : N2N TECHNOLOGIES LIMITED (formerly known as 'Visisth Mercantile Limited') | |
| QUARTER ENDING | : DECEMBER 31st, 2014 |
| BSE SCRIP CODE | : 512279 |

| Particulars | Clause of Listing Agreement | Compliance Status Yes/No | Remarks |
|---|------------------------------------|---------------------------------|---|
| I Board of Directors | 49 I | | |
| (A) Composition of Board | 49(IA) | Yes | |
| (B) Non-executive Directors' Compensation & Disclosures | 49 (IB) | Yes | Non-executive directors are paid sitting fees within the limit prescribed |
| (C) Other Provisions as to Board and Committees | 49 (IC) | Yes | |
| (D) Code of Conduct | (49 (ID) | Yes | The Code of Conduct has been made applicable to the Board of Directors and the Senior Management & has been posted on the Website. Annual declaration affirming compliance with the same will be taken for FY 2014-15 |
| II. Audit Committee | 49 (II) | | |
| (A) Qualified & Independent Audit Committee | 49 (IIA) | Yes | |
| (B) Meeting of Audit Committee | 49 (IIB) | Yes | |
| (C) Powers of Audit Committee | 49 (IIC) | Yes | |
| (D) Role of Audit Committee | 49 II(D) | Yes | |
| (E) Review of Information by Audit Committee | 49 (IIE) | Yes | |
| III. Subsidiary Companies | 49 (III) | | |
| | 49(III)(i) | YES | DSR INFOTECH PVT LTD is a "material non-listed Indian subsidiary" of the company |
| | 49(III)(ii) | Yes | |

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| | 49(III)(iii) | Yes | |
| IV. Disclosures | 49 (IV) | | |
| (A) Basis of Related Party Transactions | 49 (IV A) | YES | During the period, No material transactions has been entered. |
| (B) Disclosure of Accounting Treatment | 49 (IV B) | N.A. | |
| (C) Board Disclosures | 49 (IV C) | Yes | |
| (D) Proceeds from Public Issues, Rights Issues, Preferential Issues etc. | 49 (IV D) | NA | No money has been raised. |
| (E) Remuneration of Directors | 49 (IV E) | Yes | Will be complied in the next Annual Report. |
| (F) Management | 49 (IV F) | Yes | Will be complied in the next Annual Report. |
| (G) Shareholders | 49 (IV G) | Yes | Will be complied in the next Annual Report. |
| V.CEO/CFO Certification | 49 (V) | Yes | complied for quarterly results, & for annual results it will be provided in the next Annual Report. |
| VI. Report on Corporate Governance | 49 (VI) | Yes | complied on quarterly basis, & annual status will be provided in the next Annual Report. |
| VII. Compliance | 49 (VII) | Yes | will be complied in the next Annual Report. |