

**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 : JUNE 30, 2014**

**BSE SCRIP CODE : 512279**

<b>Particulars</b>	<b>Clause of Listing Agreement</b>	<b>Compliance Status Yes/No</b>	<b>Remarks</b>
<b>I Board of Directors</b>	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	Clause 49 became applicable from may 2014, Thereafter The Code of Conduct duly approved by the Board, has been made applicable to the Board of Directors and the Senior Management. The Code of Conduct has been posted on the Website of the Company also. A declaration signed by the CEO to the effect that all Board Members and Senior Management personnel have affirmed compliance will be complied in next Annual Report.
<b>II. Audit Committee</b>	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	
<b>III. Subsidiary Companies</b>	49 (III)		
	49(III)(i)	NA	
	49(III)(ii)	Yes	
	49(III)(iii)	Yes	
	49 (IV)		

<b>IV. Disclosures</b>			
(A) Basis of Related Party Transactions	49 (IV A)	Yes	
(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	Details disclosed in Annual Report of 2012-13. For FY 2013-14 will be complied in the next Annual Report.
(F) Management	49 (IV F)	Yes	Management Discussions & Analysis Report provided in Annual Report of 2012-13. For FY 2013-14 will be complied in the next Annual Report.
(G) Shareholders	49 (IV G)	Yes	Complied of 2012-13. For FY 2013-14 will be complied in the next Annual Report.
<b>V.CEO/CFO Certification</b>	49 (V)	Yes	Complied for FY 2012-13. For FY 2013-14 will be complied in the next Annual Report.
<b>VI. Report on Corporate Governance</b>	49 (VI)	Yes	Detailed compliance report provided in Annual Report of 2012-13. For FY 2013-14 will be complied in the next Annual Report.
<b>VII. Compliance</b>	49 (VII)	Yes	Clause became applicable from May 2013, will be complied in the next Annual Report.

For N2N Technologies Limited  
(Formerly, Visisth Mercantile Limited)

Nilesh Amrutkar  
Compliance Officer