

N2N Technologies Limited

(Formerly known as Visisth Mercantile Limited)

(CIN:L72900PN1985PLC145004)

Regd. Office: Office No.101, P1 Pentagon, Magarpatta City, Hadapsar, Pune - 411 013

(Rs. in Lacs)

Statement of Standalone Unaudited Results for the Quarter and year Ended 30/09/2014						
Sr. No.	Particulars	3 months ended (30/09/2014)	3 months ended (30/06/2014)	Corresponding 3 months ended (30/09/2013) in the Previous year	Year to date figures for current period ended 30/09/2014	Previous year ended (31/03/2014)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(Refer Notes Below)						
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	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.25	0.19	2.35	0.44	0.67
	(d) Employee benefits expense	0.88	0.87	1.13	1.75	2.93
	(e) Depreciation and amortisation expense	0.52	0.52	0.52	1.04	2.10
	(f) Legal & Professional Fees	0.46	0.45	1.18	0.91	6.07
	(g) Amalgamation/Merger Exp	-	-	-	-	26.13
	(h) Filing Fees	-	-	-	-	0.45
	(i) Advertising Expenses	-	-	0.20	-	1.59
	(j) Directors Sitting Fees	0.91	0.90	0.50	1.81	3.49
	(k) Interest	-	-	-	-	0.87
	(l) Non recurring expense - Bad Debts/Exp written off	-	-	-	-	6.61
	(m) Insurance	-	-	-	-	-
	(n) Rent	-	-	-	-	-
	(o) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1.80	1.65	1.34	3.45	3.24
	Total expenses	4.82	4.58	7.22	9.40	54.15
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(4.82)	(4.58)	(7.22)	(9.40)	(54.15)
4	Other Income	-	-	-	-	9.12
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional (3(+/-)4)	(4.82)	(4.58)	(7.22)	(9.40)	(45.03)
6	Finance costs	-	-	-	-	-
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5(+/-)6)	(4.82)	(4.58)	(7.22)	(9.40)	(45.03)
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7(+/-)8)	(4.82)	(4.58)	(7.22)	(9.40)	(45.03)
10	Tax expense	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax (9(+/-)10)	(4.82)	(4.58)	(7.22)	(9.40)	(45.03)
12	Extraordinary items (net of expense Rs. Nil Lakhs)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11(+/-)12)	(4.82)	(4.58)	(7.22)	(9.40)	(45.03)
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)*	(4.82)	(4.58)	(7.22)	(9.40)	(45.03)
17	Paid-up equity share capital (Face Value of the Share shall be indicated)	-	-	-	-	-
18	Face Value - Rs. 10/- per share	440.81	440.81	440.81	440.81	440.81
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	1,434.14	1,434.14	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.)	(0.11)	(0.10)	(0.16)	(0.21)	(1.02)
	(b) Diluted (Rs.)	(0.11)	(0.10)	(0.16)	(0.21)	(1.02)
19 ii	Earnings per share (of Rs. 10/- each) (not annualised) (after extraordinary items)					
	(a) Basic (Rs.)	(0.11)	(0.10)	(0.16)	(0.21)	(1.02)
	(b) Diluted (Rs.)	(0.11)	(0.10)	(0.16)	(0.21)	(1.02)
see accompanying note to the financial results						
* Applicable in the case of consolidated results						

Unaudited Standalone financial results for the Quarter ended on 30/09/2014						
Sr. No.	Particulars	3 months ended (30/09/2014)	3 months ended (30/06/2014)	Corresponding 3 months ended (30/09/2013) in the Previous year	Year to date figures for current period ended 30/09/2014	Previous year ended (31/03/2014)
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	Number of shares	2,782,086	2,782,086	1,440,686	2,782,086	2,782,086
	Percentage of shareholding	63.11%	63.11%	46.98%	63.11%	63.11%
2	Promoters and Promoter Group Shareholding **					
	a) Pledged / Encumbered					
	Number of shares	752,340	752,340	1,152,340	752,340	752,340
	Percentage of shares (as a % of the total shareholding of promoter and promoter group	46.27%	46.27%	70.87%	46.27%	46.27%
	Percentage of shares (as a % of the total share capital of the company)	17.07%	17.07%	37.58%	17.07%	17.07%
	b) Non-encumbered					
	Number of shares	873,640	873,640	473,640	873,640	873,640
	Percentage of shares (as a % of the total shareholding of promoter and promoter group	53.73%	53.73%	29.13%	53.73%	53.73%
	Percentage of shares (as a % of the total share capital of the company)	19.82%	19.82%	15.44%	19.82%	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 (30/09/2014)	(Rs. in Lacs)			
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			
Notes:					
1. The above Financial Results were reviewed by Audit committee & approved by the Board of Directors at their meeting held on 17th Nov 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. Pending assessment for potential impact of depreciation under Companies Act 2013, no adjustment for the same is done in this result.					
6. 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 FY2012-2013 and Rs.56,825/- relate to FY 2013-2014.					
Place : Mumbai					
Date: 17.11.2014					
For N2N Technologies Limited (Formerly Visisth Mercantile Limited)					
Sd/-					
Director					
		* Applicable in the case of consolidated statement of assets and liabilities.			

Standalone Accounts Statement of Assets and Liabilities			
Sr. No.	Particulars	As at 30/09/2014 (Unaudited)	As at 31/03/2014 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share capital	440.81	440.81
	(b) Reserves and surplus	1,434.18	1,434.18
	(c) Money received against share warrants	-	-
	Sub- total - Shareholder's funds	1,874.99	1,874.98
2	Share application money pending allotment	-	-
3	Minority interest*	-	-
4	Non-current liabilities		
	(a) Long-term borrowings	2.50	2.50
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub-total-Non-current liabilities	2.50	2.50
5	Current liabilities		
	(a) Short-term borrowings	-	0.00
	(b) Trade payables	50.02	49.20
	(c) Other current liabilities	0.29	0.27
	(d) Short-term provisions	4.02	2.27
	Sub-total- Current liabilities	54.33	51.74
	TOTAL - EQUITY AND LIABILITIES	1,931.82	1,929.22
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	952.50	953.54
	(b) Goodwill on consolidation*	-	-
	(c) Non-current investments	324.50	324.50
	(d) Deferred tax assets (net)	27.55	27.55
	(e) Long-term loans and advances	-	-
	(f) Other non-current assets	-	-
	Sub-total-Non-current assets	1,304.55	1,305.59
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	5.94	5.44
	(c) Trade receivables	88.62	87.65
	(d) Cash and cash equivalents	1.20	0.98
	(e) Short-term loans and advances	523.05	525.07
	(f) Other current assets	8.46	4.48
	Sub-total-Current assets	627.27	623.63
	TOTAL - ASSETS	1,931.82	1,929.22