

Navitha And Associates



CHARTERED ACCOUNTANTS

16-2-740/75, Plot No. 26,

V.K. Dhage Nagar, Dilsukhnagar,
Hyderabad - 500 060.

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REVIEW REPORT

To,
The Board of Directors of
Northgate Com Tech Limited
Hyderabad.

1. We have reviewed the accompanying statements of un-audited consolidated financial results of **M/s. Northgate Com Tech Limited** ("the company") and its subsidiaries for the quarter and three months ended **30th September, 2015**, except for the disclosures regarding 'Public Shareholding' and 'Promoter Group Shareholding' and 'Number of Investor Complaints' which have been traced from disclosures made by the management but have not been reviewed by us. This statement has been prepared by the Company pursuant to clause 41 of the Listing Agreement with the Stock Exchange in India, which has been initialed by us for identification purpose. The Statement is the responsibility of the Company's Management and has been approved by the board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free of Material Misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit Opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Un-audited Consolidated Financial results for the quarter ended 30th September 2015 prepared in accordance with applicable Accounting standards specified Under Section 133 of the Companies Act, 2013, read with the Rule 7 of the Companies (Accounts) Rules 2014 and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of clause 41 of the listing agreement including the manner in which is to be disclosed.
5. Without qualifying our opinion, we bring to your attention that, we did not independently conducted review of the financial statements of three subsidiary included in the consolidated financials, whose consolidated interim financial statements reflect total assets of Rs.5,098.14 lakhs as at 30th September, 2015 as well as the total revenue of Rs. 1,146.01 lakhs as at half yearly ended 30th September, 2015 and relied on the interim financial statements of the said subsidiaries provided by the Management.

For Navitha And Associates

Chartered Accountants

Firm Regn. No. 012026S

Navitha
CA. Navitha. K

Proprietor

M.No.221085



Place: Hyderabad

Date: 13 November, 2015

NORTHGATE COM TECH LIMITED

CIN : L72200TG2010PLC068624

8-2-686/8/B/1, Third Floor, Gamut Square, Road No: 12, Banjara Hills, Hyderabad- 500 034



PART I : STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2015

Sl. No	PARTICULARS	Three months ended			Six months ended		Year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a) Income from operations	270.89	638.69	1,534.51	909.58	2,980.15	6,091.35
	b) Other operating income	-	-	-	-	-	-
	Total income from operations	270.89	638.69	1,534.51	909.58	2,980.15	6,091.35
2	Expenses						
	a) Operating expenses	225.73	612.79	1,447.73	838.52	2,820.25	5,703.31
	b) Employee benefits expense	74.97	81.78	89.29	156.75	174.79	355.81
	c) Depreciation and amortisation	1.70	2.01	2.70	3.71	6.30	12.08
	d) Other expenditure	73.63	74.52	234.13	148.15	329.00	560.56
	Total expenses	376.03	771.10	1,773.85	1,147.13	3,330.34	6,631.76
3	Profit/(Loss) from operations before other income, finance costs (1-2)	(105.14)	(132.41)	(239.34)	(237.55)	(350.19)	(540.41)
4	Other income	6.39	3.95	13.05	10.34	14.95	35.57
5	Profit/(Loss) from ordinary activities before finance costs (3 + 4)	(98.75)	(128.46)	(226.29)	(227.21)	(335.24)	(504.84)
6	Finance costs	6.00	43.16	33.36	49.16	65.52	183.42
7	Profit/(Loss) from ordinary activities after finance costs (5 - 6)	(104.75)	(171.62)	(259.65)	(276.37)	(400.76)	(688.26)
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7 - 8)	(104.75)	(171.62)	(259.65)	(276.37)	(400.76)	(688.26)
10	Tax expense	-	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax (9 - 10)	(104.75)	(171.62)	(259.65)	(276.37)	(400.76)	(688.26)
12	Extra-ordinary items	-	-	-	-	-	-
13	Net Profit/(Loss) for the year (11 - 12)	(104.75)	(171.62)	(259.65)	(276.37)	(400.76)	(688.26)
14	Paid - up equity share capital face value Rs.10/- each	4,901.86	4,901.86	4,901.86	4,901.86	4,901.86	4,901.86
15	Reserves (excluding revaluation reserve and debenture redemption reserve)	-	-	-	-	-	(5,417.43)
16	Earnings per share for the period (in Rupees) per Rs.10/- share						
	a) Before Extra-ordinary items						
	- Basic	(0.21)	(0.35)	(0.53)	(0.56)	(0.82)	(1.40)
	- Diluted	(0.21)	(0.35)	(0.53)	(0.56)	(0.82)	(1.40)
	b) After Extra-ordinary items						
	- Basic	(0.21)	(0.35)	(0.53)	(0.56)	(0.82)	(1.40)
	- Diluted	(0.21)	(0.35)	(0.53)	(0.56)	(0.82)	(1.40)

PART II : SELECTED INFORMATION FOR THE QUATER AND SIX MONTHS ENDED 30 SEPTEMBER 2015

A PARTICULARS OF SHAREHOLDING

Sl. No	PARTICULARS	Three months ended			Six months ended		Year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Public share holding						
	-Number of shares (Face value Rs.10/- each)	38,471,474	38,471,474	38,388,474	38,471,474	38,388,474	38,471,474
	-Percentage of share holding	78.48	78.48	78.31	78.48	78.31	78.48
2	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of shares	10,547,116	10,547,116	10,630,116	10,547,116	10,630,116	10,547,116
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	21.52	21.52	21.69	21.52	21.69	21.52



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CIN: L72200TG2010PLC068624

B INVESTOR COMPLAINTS

Particulars	Three months ended 30 September 2015
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed during the quarter	1
Remaining unresolved at the end of the quarter	Nil

Statement of Assets and Liabilities

(Figures in lakhs)

Sl. No	Particulars	As at 30.09.2015 Unaudited	As at 31.03.2015 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	Share capital	4,901.86	4,901.86
	Reserves and surplus	(5,679.83)	(5,417.43)
	Sub-total Shareholder' funds	(777.97)	(515.57)
2	Non-current liabilities		
	Long term provisions	6.32	6.32
	Sub-total Non Current liabilities	6.32	6.32
3	Current liabilities		
	Short-term borrowing	1,168.52	1,127.81
	Trade payables	3,881.97	4,133.25
	Other current liabilities	431.81	391.11
	Short term provisions	0.39	5.42
	Sub-total Current liabilities	5,482.69	5,657.59
	Total Equity and liabilities	4,711.04	5,148.34
B	ASSETS		
1	Non current assets		
	Fixed assets		
	- Tangible assets	22.57	25.53
	- Intangible assets	4.85	5.12
	Long term loans and advances	218.32	239.05
	Sub-total Non Current assets	245.74	269.70
2	Current assets		
	Trade receivables	3,652.38	3,848.93
	Cash and bank balances	22.73	26.68
	Short term loan and advances	790.19	1,003.03
	Sub-total Current assets	4,465.30	4,878.64
	Total Assets	4,711.04	5,148.34

Notes

- The unaudited consolidated financial results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 13 November 2015. The Statutory Auditors have carried out a Limited Review of the financial results for the quarter and six months ended 30 September 2015.
- The primary business segment of the Company is "online advertising". As the Company operates in a single business segment, separate segment disclosure under Clause 41 of the Listing agreement is not relevant.
- Previous periods figures have been regrouped and rearranged wherever necessary.



For and on behalf of the Board
For Northgate Com Tech Limited

P. Srinivasu
P.Srinivasu
Executive Director

Place : Hyderabad
Date : 13 November 2015

CHARTERED ACCOUNTANTS

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REVIEW REPORT

To,

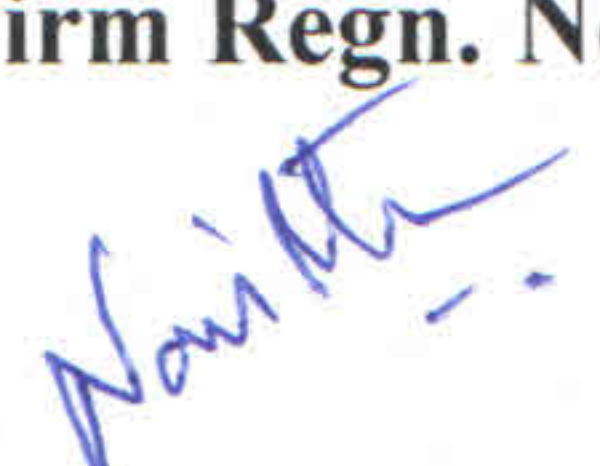
The Board of Directors of
Northgate Com Tech Limited
Hyderabad.

1. We have reviewed the accompanying statements of un-audited standalone financial results of **M/s. Northgate Com Tech Limited** ("the company") for the quarter ended **30th September 2015**, except for the disclosures regarding 'Public Shareholding' and 'Promoter Group Shareholding' and 'Number of Investor Complaints' which have been traced from disclosures made by the management but have not been reviewed by us. This statement has been prepared by the Company pursuant to clause 41 of the Listing Agreement with the Stock Exchange in India, which has been initialed by us for identification purpose. The Statement is the responsibility of the Company's Management and has been approved by the board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free of Material Misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit Opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Un-audited Standalone Financial results for the quarter ended 30th September 2015 prepared in accordance with applicable Accounting and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of clause 41 of the listing agreement including the manner in which is to be disclosed.

For Navitha And Associates
Chartered Accountants

Place: Hyderabad
Date: 13 November 2015

Firm Regn. No. 0120268


CA. Navitha. K
Proprietor
M.No.221085



NORTHGATE COM TECH LIMITED

CIN : L72200TG2010PLC068624

8-2-686/8/B/1, Third Floor, Gamut Square, Road No: 12, Banjara Hills, Hyderabad- 500 034

PART I : STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2015

(Figures in lakhs)

Sl. No	PARTICULARS	Three months ended			Six months ended		Year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a) Income from operations	10.49	63.93	86.77	74.42	184.33	336.70
	b) Other operating income	-	-	-	-	-	-
	Total income from operations	10.49	63.93	86.77	74.42	184.33	336.70
2	Expenses						
	(a) Operating expenses	22.33	22.36	27.43	44.69	66.09	115.30
	(b) Employee benefits expense	26.16	28.77	40.77	54.93	79.01	157.79
	(c) Depreciation expense	1.32	1.31	1.20	2.63	2.35	5.10
	Total expenses	49.81	52.44	69.40	102.25	147.45	278.19
3	Profit/(Loss) from operations before other income, finance costs (1-2)	(39.32)	11.49	17.37	(27.83)	36.88	58.51
4	Other income	0.62	1.69	3.39	2.31	3.40	9.79
5	Profit/(Loss) from ordinary activities before finance costs (3 + 4)	(38.70)	13.18	20.76	(25.52)	40.28	68.30
6	Finance costs	17.82	17.53	15.90	35.35	31.97	62.31
7	Profit/(Loss) from ordinary activities after finance costs (5 - 6)	(56.52)	(4.35)	4.86	(60.87)	8.31	5.99
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7 - 8)	(56.52)	(4.35)	4.86	(60.87)	8.31	5.99
10	Tax expense	-	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax (9 - 10)	(56.52)	(4.35)	4.86	(60.87)	8.31	5.99
12	Extra-ordinary items	-	-	-	-	-	-
13	Net profit/(loss) for the year (11 - 12)	(56.52)	(4.35)	4.86	(60.87)	8.31	5.99
14	Paid - up equity share capital face value Rs.10/- each	4,901.86	4,901.86	4,901.86	4,901.86	4,901.86	4,901.86
15	Reserves (excluding revaluation reserve and debenture redemption reserve)	-	-	-	-	-	(5,398.79)
16	Earnings per share for the period (in Rupees) per Rs.10/- share						
	a) Before Extra-ordinary items						
	- Basic	(0.11)	(0.01)	0.01	(0.12)	0.02	0.012
	- Diluted	(0.11)	(0.01)	0.01	(0.12)	0.02	0.012
	b) After Extra-ordinary items						
	- Basic	(0.11)	(0.01)	0.01	(0.12)	0.02	0.012
	- Diluted	(0.11)	(0.01)	0.01	(0.12)	0.02	0.012

PART II : SELECTED INFORMATION FOR THE QUATER AND SIX MONTHS ENDED 30 SEPTEMBER 2015

A PARTICULARS OF SHAREHOLDING

Sl. No	PARTICULARS	Three months ended			Six months ended		Year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Public share holding						
	-Number of shares (Face value Rs.10/- each)	38,471,474	38,471,474	38,388,474	38,471,474	38,388,474	38,471,474
	-Percentage of share holding	78.48	78.48	78.31	78.48	78.31	78.48
2	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of shares	10,547,116	10,547,116	10,630,116	10,547,116	10,630,116	10,547,116
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	21.52	21.52	21.69	21.52	21.69	21.52

B INVESTOR COMPLAINTS

Particulars	Three months ended 30 September 2015
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed during the quarter	1
Remaining unresolved at the end of the quarter	Nil



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CIN: L72200TG2010PLC068624

Statement of Assets and Liabilities

(Figures ' In lakhs)

Sl. No	Particulars	As at 30.09.2015	As at 31.03.2015
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	Share capital	4,901.86	4,901.86
	Reserves and surplus	(5,459.66)	(5,398.79)
	Sub-total Shareholder' funds	(557.80)	(496.93)
2	Non-current liabilities		
	Long-term provision	4.68	4.68
	Long-term borrowing	896.54	882.07
	Sub-total Non current liabilities	901.22	886.75
3	Current liabilities		
	Trade payables	15.92	87.06
	Other current liabilities	187.29	140.95
	Short term provisions	0.17	0.17
	Sub-total Current liabilities	203.38	228.18
	Total Equity and liabilities	546.80	618.00
B	ASSETS		
1	Non current assets		
	Fixed assets		
	- Tangible assets	12.04	14.40
	- Intangible assets	4.86	5.13
	Non current investments	510.99	510.99
	Other non current assets	12.22	11.99
	Sub-total Non Current assets	540.11	542.51
2	Current assets		
	Trade receivables	-	67.97
	Cash and bank balances	1.47	1.31
	Short term loan and advances	5.22	6.21
	Sub-total Current assets	6.69	75.49
	Total Assets	546.80	618.00

Notes

- The above standalone unaudited financial results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 13 November 2015. The Statutory Auditors have carried out a Limited Review of the financial results for the quarter and six months ended 30 September, 2015.
- The primary business segment of the Company is "IT/IT Enabled Services". As the Company operates in a single business segment, separate segment disclosure under Clause 41 of the Listing agreement is not relevant.
- Previous periods figures have been regrouped and rearranged wherever necessary

Place : Hyderabad
Date : 13 November 2015



For and on behalf of the Board
For Northgate Com Tech Limited

P. Srinivasu
P. Srinivasu
Executive Director