

November 11, 2011

To
The National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex,
Bandhra (E), Mumbai – 400 051

Dear Sir,

Sub: Outcome of the Board Meeting – reg.,

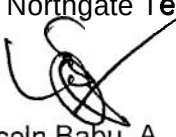
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We wish to inform you that the Board of Directors in their meeting held on November 11, 2011 interalia approved and adopted the Standalone and Consolidated Un-audited Financial Statements for the Quarter and Half year ended September 30, 2011.

Please find enclosed Un-audited financial results for the Quarter and Half year ended September 30, 2011 as per the Clause 41 of the Listing Agreement.

Thanking you,

Yours faithfully
For Northgate Technologies Limited


Lincoln Babu .A
Company Secretary



Copy to
The Bombay Stock Exchange Limited

B. UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2011

Amount/Rs. in Lakhs except EPS and Shareholding

Sl. No	Particulars	Quarter ended		Half year ended		Year ended
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
		(Unaudited)				(Audited)
		(1)	(2)	(3)	(4)	(5)
1	Revenues	15,361.47	1,471.84	33,009.10	2,222.97	12,966.60
2	Cost of revenues	14,923.90	1,207.98	31,924.24	1,923.53	11,733.88
3	Gross Profit (1 - 2)	437.57	263.86	1,084.86	299.44	1,232.72
4	Selling and marketing expenses	163.26	16.38	430.68	36.84	102.75
5	General and administrative expenses	148.57	99.06	285.89	246.71	570.77
6	Bad and doubtful debts written off/ provided for	14.98	12.17	38.34	45.37	193.56
7	Operating Profit/(Loss) before interest, depreciation and amortization (3 - 4 - 5 - 6)	110.76	136.25	329.95	(29.48)	365.64
8	Depreciation and amortization	62.89	92.57	100.14	181.34	353.49
9	Operating Profit/(Loss) before interest (7 - 8)	47.87	43.68	229.81	(210.82)	12.15
10	Interest	39.57	15.61	68.76	27.42	84.81
11	Operating Profit/(Loss) after interest (9 - 10)	8.30	28.07	161.05	(238.24)	(72.66)
12	Exceptional item	-	-	-	-	16.32
13	Other income	126.16	4.51	139.06	125.20	216.58
14	Profit/(loss) before tax (11 + 12 + 13)	134.46	32.58	300.11	(113.04)	160.24
15	Tax expense	22.82	-	62.29	-	19.04
16	Net Profit / (Loss) after tax and before Minority interest (14 - 15)	111.64	32.58	237.82	(113.04)	141.20
17	Minority interest	(22.56)	(0.18)	(63.37)	(0.18)	(36.08)
18	Net Profit / (Loss)	89.08	32.40	174.45	(112.86)	105.12
19	Paid-up Equity Share Capital (Face value of Rs.10 each)	4,914.71	3,514.71	4,914.71	3,514.71	4,914.71
20	Reserves excluding Revaluation Reserve					29,074.88
21	Debit balance in profit and loss account					(29,998.76)
22	Earnings Per Share (EPS) (Face value of Rs.10 each)					
	- Basic	0.18	0.09	0.36	(17.86)	0.26
	- Diluted	0.18	0.09	0.36	(17.86)	0.26
23	Public Shareholding					
	- Number of shares	38,388,474	24,422,474	38,388,474	24,422,474	38,378,474
	- Percentage of shareholding	78.31	69.74	78.31	69.74	78.29
24	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
	b) Non-encumbered					
	- Number of shares	10,630,116	10,596,116	10,630,116	10,596,116	10,640,116
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	21.69	30.26	21.69	30.26	21.71



B. UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30,2011

Notes to the Consolidated financial results:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11 November,
- 2 The petition with Hon'ble High Court of Andhra Pradesh in respect to the Composite Scheme of Arrangement and Amalgamation between Northgate Technologies Limited, Northgate Com Tech Limited and Green Fire Agri Commodities Private Limited and their respective shareholders and Creditors (Scheme) under Section 391-394 read with Sections 100-103 of the Companies Act, 1956, is fixed for hearing before the Company Judge on 9 December 2011.
- 3 During the quarter ended 30 September 2011 no investor complaint was received. No investor complaints were pending either at the beginning or at the end of the quarter.
- 4 Details of expenditure incurred on staff cost and other expenditure exceeding 10% of the total expenditure are as follows:

Sl. No	Particulars	Quarter ended		Half year ended		Year ended
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
		(Unaudited)				(Audited)
		(1)	(2)	(3)	(4)	(5)
i.	Staff cost (included under various heads)	181.84	145.95	349.63	307.53	624.44
ii.	Traffic acquisition cost (included under Cost of revenues)	2,203.23	840.07	4,014.36	1,297.27	3,203.79
iii.	Cost of commodities (included under Cost of revenues)	12,399.13	231.67	27,415.30	231.67	7,862.99

5 Segment reporting:

Sl. No	Particulars	Quarter ended		Half year ended		Year ended
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
		(Unaudited)				(Audited)
		(1)	(2)	(3)	(4)	(5)
1	Segment Revenue					
	a. Online advertising	2,656.86	1,239.52	5,099.28	1,939.70	4,875.26
	b. Commodities trading	12,704.61	232.32	27,909.82	232.32	8,040.39
	c. Derivative and securities trading	-	-	-	50.95	50.95
	Total	15,361.47	1,471.84	33,009.10	2,222.97	12,966.60
	Less: Inter Segment Revenues	-	-	-	-	-
	Net Revenues	15,361.47	1,471.84	33,009.10	2,222.97	12,966.60
2	Segment Results					
	(Profit/(Loss) before tax and interest from each segment)					
	a. Online advertising	105.18	49.71	177.26	(84.64)	153.58
	b. Commodities trading	68.85	(0.38)	191.61	(0.38)	92.33
	c. Derivative and securities trading	-	(1.14)	-	(0.60)	(0.86)
	Total	174.03	48.19	368.87	(85.62)	245.05
	Less:					
	i. Interest	(39.57)	(15.61)	(68.76)	(27.42)	(84.81)
	ii. Other un-allocable expenditure net off un-allocable income	-	-	-	-	-
	Operating Profit before Tax	134.46	32.58	300.11	(113.04)	160.24
3	Capital Employed					
	(Segment assets - Segment liabilities)					
	a. Online advertising	3,143.31	1,028.58	3,143.31	1,028.58	2,892.39
	b. Commodities trading	1,164.04	12.62	1,164.04	12.62	1,098.44
	c. Derivative and securities trading	-	3.94	-	3.94	-
4	Un-allocable Capital Employed	111.75	12.12	111.75	12.12	48.38
	Total Capital Employed	4,419.10	1,057.26	4,419.10	1,057.26	4,039.21



B. UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2011

6 Statement of Assets and Liabilities :

Particulars	As at	
	30.09.2011	30.09.2010
	(Unaudited)	
SHARE HOLDERS' FUNDS		
(a) Share capital	4,914.71	3,514.71
(b) Reserves and surplus	29,216.94	27,657.95
LOAN FUNDS		
(a) Secured loan	1,001.66	756.03
(b) Unsecured loan	146.00	153.13
(c) Deferred tax liability	0.41	
MINORITY INTEREST	111.75	12.12
	35,391.47	32,093.94
FIXED ASSETS	1,449.38	1,359.48
DEFERRED TAX ASSET	-	-
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventory	76.22	-
(b) Sundry debtors	4,241.38	1,523.56
(c) Cash and bank balances	956.15	188.59
(d) Loans and advances	2,398.45	899.45
Less: Current liabilities and provisions		
(a) Current liabilities	3,252.41	1,995.07
(b) Provisions	302.00	9.59
Net current assets	4,117.79	606.94
PROFIT AND LOSS ACCOUNT	29,824.30	30,127.52
	35,391.47	32,093.94

7 Previous period figures have been regrouped, rearranged, restated and reclassified where ever necessary, for the purpose of comparison.

for and on behalf of the Board

Place: Hyderabad
Date: 11 November 2011



V S Meenavalli
Venkat S. Meenavalli
Chairman and Managing Director

A. UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2011

Amount/Rs. in Lakhs except EPS and Shareholding

Sl.No	Particulars	Quarter ended		Half year ended		Year ended
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
		(Unaudited)		(Unaudited)		(Audited)
		(1)	(2)	(3)	(4)	(5)
1	Revenues	66.93	123.01	141.61	259.09	430.25
2	Cost of revenues	31.21	47.90	65.33	104.17	212.22
3	Gross Profit (1 - 2)	35.72	75.11	76.28	154.92	218.03
4	Selling, General and administrative expenses	33.55	23.31	72.21	68.54	119.12
5	Advances written off				158.04	158.04
6	Operating Profit/(Loss) before interest, depreciation and amortization (3 - 4 - 5)	2.17	51.80	4.07	(71.66)	(59.13)
7	Depreciation and amortization	8.60	16.71	17.11	33.66	54.51
8	Operating Profit/(Loss) before interest (6 - 7)	(6.43)	35.09	(13.04)	(105.32)	(113.64)
9	Interest expense	20.01	0.17	41.01	0.46	101.65
10	Operating Profit/(Loss) after interest (8 - 9)	(26.44)	34.92	(54.05)	(105.78)	(215.29)
11	Other income/(loss)	5.17	(43.48)	5.39	(5.17)	40.32
12	Profit/(loss) before tax (10 + 11)	(21.27)	(8.56)	(48.66)	(110.95)	(174.97)
13	Tax expense					0.33
14	Net Profit / (Loss) for the period (12 - 13)	(21.27)	(8.56)	(48.66)	(110.95)	(175.30)
15	Paid-up Equity Share Capital (Face value of Rs.10 each)	4,914.71	3,514.71	4,914.71	3,514.71	4,914.71
16	Reserves (excluding Revaluation Reserve)					27,348.94
17	Debit balance in profit and loss account					(24,990.92)
18	Earnings Per Share (EPS) (Face value of Rs.10 each)					
	• Basic	(0.04)	(0.02)	(0.10)	(0.32)	(0.44)
	• Diluted	(0.04)	(0.02)	(0.10)	(0.32)	(0.44)
19	Public Shareholding					
	• Number of shares	38,388,474	24,422,474	38,388,474	24,422,474	38,378,474
	• Percentage of shareholding	78.31	69.74	78.31	69.74	78.29
	Promoters and promoter group shareholding					
	a) Pledged/Encumbered					
	• Number of shares	-	-	-	-	-
	• Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	• Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
	b) Non-encumbered					
	• Number of shares	10,630,116	10,596,116	10,630,116	10,596,116	10,640,116
	• Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100	100.00	100	100.00
	• Percentage of shares (as a % of the total share capital of the Company)	21.69	30.26	21.69	30.26	21.71



A. UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2011

Notes to the standalone financial results:

- 1 The above standalone financial results has been reviewed by the Audit Committee and approved by the Board of directors at their meeting held on 11 November 2011.
- 2 The Company's business activities relate to only one business segment i.e. IT services.
- 3 During the quarter ended 30 September 2011 no investor complaint was received. No investor complaints were pending either at the beginning or at the end of the quarter.
- 4 Details of expenditure incurred on staff cost and other expenditures exceeding 10% of the total expenditures are as follows:

Sl.No	Particulars	Quarter ended		Half year ended		Yearended
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
		(1)	(2)	(3)	(4)	(5)
i.	Staff cost (included under various heads)	31.59	49.17	63.37	109.70	210.00

5 Statement of Assets and Liabilities:

Sl.No	Particulars	As at	
		30.09.2011	30.09.2010
	SHARE HOLDERS' FUNDS		
	(a) Share capital	4,914.71	3,514.71
	(b) Reserves and surplus	27,348.94	25,995.30
	LOAN FUNDS		
	(a) Secured loan	-	3.92
	(b) Unsecured loan	1,134.38	1,419.87
		33,398.03	30,933.80
	FIXED ASSETS	123.50	161.19
	DEFERRED TAX ASSET	-	-
	INVESTMENTS	7,757.42	5,320.05
	CURRENT ASSETS, LOANS AND ADVANCES		
	(a) Sundry debtors	133.91	1,281.74
	(b) Cash and bank balances	5.87	30.95
	(c) Loans and advances	602.40	131.52
	Less: Current liabilities and provisions		
	(a) Current liabilities	47.57	914.27
	(b) Provisions	217.08	3.94
	Net current assets	477.53	526.00
	PROFIT AND LOSS ACCOUNT	25,039.58	24,926.56
		33,398.03	30,933.80

- 6 Previous period figures have been regrouped, rearranged, restated and reclassified where ever necessary, for the purpose of comparison.

for and on behalf of the Board

M. Venkat S. Meenavalli

Place: Hyderabad
Date: 11 November 2011



Venkat S. Meenavalli
Chairman and Managing Director

B S R and Company

Chartered Accountants

Reliance Humsafar, IV Floor,
Road No. 11, Banjara Hills
Hyderabad-500 034, India

Telephone : +91 40 3046 5000
Fax : +91 40 3046 5299

Review Report

To the Board of Directors of
Northgate Technologies Limited

We have reviewed the accompanying statement of unaudited consolidated financial results ('Statement') of Northgate Technologies Limited ('the Company') for the quarter ended 30 September 2011 and year to date financial results for the period from 1 April 2011 to 30 September 2011, except for the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been reviewed by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors on 11 November 2011. Our responsibility is to issue a report on this Statement, based on our review.

We conducted our review in accordance with the Standard on "Review Engagement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion,

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards as specified in the Companies (Accounting Standards) Rules, 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement issued by the Securities and Exchange Board of India ('SEBI'), including the manner in which it is to be disclosed, or that it contains any material misstatement.

for B S R and Company

Chartered Accountants

Firm's Registration No. 128900W



Zubin Shekary

Partner

Membership No: 048814

Hyderabad

11 November 2011

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Northgate™
Technologies Ltd

November 11, 2011

To
The National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex,
Bandhra (E), Mumbai - 400 051

Dear Sir,

Sub: Outcome of the Board Meeting – reg.,

* * * *

We wish to inform you that the Board of Directors in their meeting held on November 11, 2011 inter alia approved and adopted the Standalone and Consolidated Un-audited Financial Statements for the Quarter and Half year ended September 30, 2011.

Please find enclosed Un-audited financial results for the Quarter and Half year ended September 30, 2011 as per the Clause 41 of the Listing Agreement.

Thanking you,

Yours faithfully
For Northgate Technologies Limited


Lincoln Babu A
Company Secretary



Copy to
The Bombay Stock Exchange Limited