

NorthgateTM
Technologies Ltd

February 14, 2012

To
The National Stock Exchange of India Limited,
Exchange Plaza,
Bandra- Kurla Complex,
Mumbai - 400051

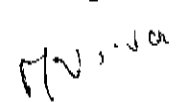
Dear Sirs,

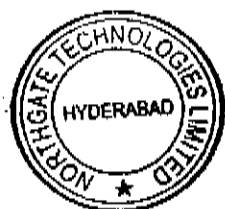
Sub: Outcome of the Board Meeting – reg.

We wish to inform you that the Board of Directors in their meeting held on February 14, 2012, inter-alia considered, approved and taken on record the Un-Audited Consolidated and Standalone Financial Results for the Third Quarter and Nine Months ended December 31, 2011.

Please find enclosed the Un-audited consolidated and standalone financial results for the Third Quarter and Nine Months ended December 31, 2011 as per the Clause 41 of the Listing Agreement, for your information and record.

Yours faithfully,
For Northgate Technologies Limited


Venkat S. Meenavalli
Chairman and Managing Director



Copy to:
1. Bombay Stock Exchange Limited, Mumbai

Northgate Technologies Ltd

Northgate Technologies Limited
SDE Serene Chambers, 1st Floor, Western Wing, Banjara Hills, Road No. 5, Hyderabad - 500 034

A. Unaudited Consolidated Financial Results for the quarter and nine months ended 31 December 2011

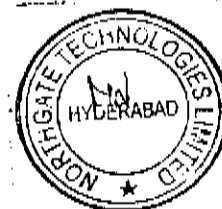
Amount/Rs. in Lakhs except EPS and Shareholding

Sl. No	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
		(Unaudited)			(Unaudited)		(Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
1	Revenues	5,474.71	15,361.47	2,527.94	38,483.81	4,750.91	12,966.60
2	Cost of Revenues	4,777.19	14,923.90	2,013.50	36,701.43	3,937.02	11,733.88
3	Gross Profit	697.52	437.57	514.44	1,782.38	813.89	1,232.72
4	General and Administrative expenses	106.44	148.57	180.21	392.33	476.46	531.47
5	Selling and Marketing expenses	271.48	163.26	47.69	702.16	84.53	102.75
6	Dad and doubtful debts written off/ provided for	107.06	14.98	85.75	145.40	131.12	193.56
7	Operating Profit/(Loss) before Interest, Depreciation and Amortization	212.54	110.76	200.79	542.49	171.78	404.94
8	Depreciation and amortization	52.11	62.89	106.68	153.25	288.49	353.49
9	Operating Profit/(Loss) before Interest	160.43	47.87	94.11	390.24	(116.71)	51.45
10	Interest	46.26	39.57	10.91	115.02	58.33	84.81
11	Operating Profit/(Loss) after Interest	114.17	8.30	63.20	275.22	(175.04)	(33.36)
12	Exceptional item	-	-	16.32	-	16.32	16.32
13	Forex gain/(loss)	88.97	93.38	(37.15)	182.65	(34.69)	(39.30)
14	Other income	23.40	32.88	42.02	67.78	164.76	216.58
15	Profit/(loss) before tax	225.54	134.46	84.39	525.65	(28.65)	160.24
16	Provision for taxation						
	- Current	34.66	22.83	-	96.89	-	18.68
	- Earlier year taxes	202.05	-	-	202.05	-	-
	- Deferred	(8.27)	(0.01)	-	(8.21)	-	0.36
17	Net Profit / (Loss) after tax and before Minority Interest	(2.90)	111.64	84.39	234.92	(28.65)	141.20
18	Minority Interest	(26.38)	(22.56)	(1.58)	(89.75)	(3.40)	(36.08)
19	Net Profit / (Loss)	(29.28)	89.08	80.81	145.17	(32.05)	105.12
20	Paid-up Equity Share Capital (Face value of Rs.10 each)	4,914.71	4,914.71	4,914.71	4,914.71	4,914.71	4,914.71
21	Reserves excluding Revaluation Reserve						29,074.88
22	Debit balance in profit and loss account						(29,998.76)
23	Earnings Per Share (EPS) (Equity shares of face value of Rs.10 each)						
	- Basic	(0.06)	0.18	0.19	0.30	(0.09)	0.26
	- Diluted	(0.06)	0.18	0.19	0.30	(0.09)	0.26
24	Public Shareholding						
	- Number of shares	38,388,474	38,388,474	38,378,474	38,388,474	38,378,474	38,378,474
	- Percentage of shareholding	78.31	78.31	78.29	78.31	78.29	78.29
25	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	10,630,116	10,640,116	10,630,116	10,640,116	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	100.00
	- Percentage of shares (as a % of the total share capital of the company)	21.69	21.69	21.71	21.69	21.71	21.71

Notes to the consolidated financial results:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14 February 2012.
- The results for the quarter and nine months ended 31 December 2011 have been subjected to a "Limited review" by the Statutory Auditors of the Company. An unqualified report has been issued by them thereon.
- 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 pending with the High Court of Andhra Pradesh.
- During the quarter ended 31 December 2011 no investor complaint was received. No investor complaints were pending either at the beginning or at the end of the quarter.
- Details of expenditure incurred on staff cost and other expenditure exceeding 10% of the total expenditure are as follows:

Sl. No	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
		(Unaudited)			(Unaudited)		(Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
i.	Staff cost (included under various heads)	180.03	181.84	133.05	529.66	440.58	624.44
ii.	Traffic acquisition cost (included under Cost of Revenues)	1,445.21	2,203.23	740.01	5,459.57	2,037.28	3,203.79
iii.	Cost of Commodities (included under Cost of Revenues)	3,202.56	12,499.13	1,127.08	30,617.86	1,358.75	7,862.99



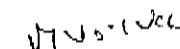
6 Segment reporting

Sl. No	Particulars	For the quarter ended			For nine months ended		For the year ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
		(Unaudited)			(Unaudited)		(Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
1	Segment Revenue						
	a. Online Advertising	2,152.85	3,656.86	1,378.60	7,252.13	3,318.30	4,875.26
	b. Commodities trading	3,321.86	12,704.61	1,149.34	31,231.68	1,381.66	8,040.39
	c. Derivative and securities trading	-	-	-	-	50.95	50.95
	Total	5,474.71	15,361.47	2,527.94	38,483.81	4,750.91	12,966.60
	Less: Inter Segment Revenues	-	-	-	-	-	-
	Net Revenues	5,474.71	15,361.47	2,527.94	38,483.81	4,750.91	12,966.60
2	Segment Results						
	(Profit/Loss) before tax and interest from each segment						
	a. Online Advertising	191.69	105.18	108.25	368.95	23.61	153.58
	b. Commodities trading	80.11	68.85	7.31	271.72	6.93	92.33
	c. Derivative and securities trading	-	-	(0.26)	-	(0.86)	(0.86)
	Total	271.80	174.03	115.30	640.67	29.68	245.05
	Less:						
	i. Interest	(46.26)	(39.57)	(30.91)	(115.02)	(58.33)	(84.81)
	ii. Other un-allocable expenditure net off un-allocable income	-	-	-	-	-	-
	Operating Profit/(Loss) before Tax	225.54	134.46	84.39	525.65	(28.65)	160.24
3	Capital Employed						
	(Segment assets - Segment liabilities)						
	a. Online Advertising	3,275.58	3,143.31	3,662.18	3,275.58	3,662.18	2,892.39
	b. Commodities trading	1,191.49	1,164.04	16.34	1,191.49	16.34	1,098.44
	c. Derivative and securities trading	-	-	-	-	-	-
	Total	4,467.07	4,307.35	3,678.52	4,467.07	3,678.52	3,990.83
4	Un-allocable Capital Employed	138.13	111.75	15.70	138.13	15.70	48.38
	Total Capital Employed	4,605.20	4,419.10	3,694.22	4,605.20	3,694.22	4,039.21

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

Place: Hyderabad
Date: 14 February 2012

For and on behalf of the Board


 Venkat S. Meenavalli
 Chairman and Managing Director

NorthgateTM Technologies Ltd

Northgate Technologies Limited
SDE Serene Chambers, 1st Floor, Western Wing, Banjara Hills, Road No. 5, Hyderabad - 500 034

B. Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2011

Amount/Rs. in Lakhs except EPS and Shareholding

Sl. No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
		(1)	(2)	(3)	(4)	(5)	(6)
1	Revenues	71.33	66.93	98.34	214.94	337.62	430.25
2	Cost of Revenues	31.45	31.21	39.33	96.78	143.49	212.22
3	Gross Profit	41.88	35.72	59.01	118.16	214.13	218.03
4	General and Administrative expenses	22.62	33.55	33.99	94.83	98.51	113.24
5	Selling and Marketing expenses	-	-	1.37	-	4.91	5.88
6	Advances written off	-	-	-	-	158.04	158.04
7	Operating Profit/(Loss) before Interest, Depreciation and Amortization	19.26	2.17	23.85	23.33	(47.33)	(59.13)
8	Depreciation and amortization	8.60	8.60	11.78	25.71	45.91	54.51
9	Operating Profit/(Loss) before Interest	10.66	(6.43)	12.07	(2.38)	(93.24)	(113.64)
10	Interest expense	20.58	20.61	4.56	61.59	5.03	101.65
11	Operating Profit/(Loss) after Interest	(9.92)	(26.44)	7.51	(63.97)	(98.27)	(215.29)
12	Other income/(loss)	19.91	5.17	23.89	25.30	18.72	30.32
13	Profit/(Loss) before tax	9.99	(21.27)	31.40	(38.67)	(79.55)	(174.97)
14	Provision for taxation	-	-	-	-	-	-
15	Net Profit / (Loss) for the period	9.99	(21.27)	31.40	(38.67)	(79.55)	(174.97)
16	Paid-up Equity Share Capital (Face value of Rs.10 each)	4,914.71	4,914.71	4,914.71	4,914.71	4,914.71	4,914.71
17	Reserves excluding Revaluation Reserve	-	-	-	-	-	-
18	Debit balance in profit and loss account	-	-	-	-	-	-
19	Earnings Per Share (EPS) (Equity shares of face value of Rs.10 each)	-	-	-	-	-	-
20	Public Shareholding	-	-	-	-	-	-
21	Promoters and promoter group Shareholding	-	-	-	-	-	-
22	a) Pledged/Unencumbered	-	-	-	-	-	-
23	b) Non-encumbered	-	-	-	-	-	-
24	- Number of shares	10,630,116	10,630,116	10,630,116	10,630,116	10,630,116	10,630,116
25	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
26	- Percentage of shares (as a % of the total share capital of the company)	21.69	21.69	21.71	21.69	21.71	21.71

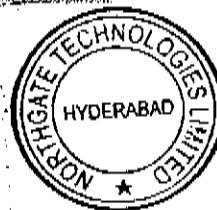
Notes to the standalone financial results:

- The above standalone financial results has been reviewed by the Audit Committee and approved by the Board of directors at their meeting held on 14 February 2012.
- The results for the quarter and nine months ended 31 December 2011 have been subjected to a "Limited review" by the Statutory Auditors of the Company. An unqualified report has been issued by them thereon.
- The Company's business activities relate to only one business segment i.e. IT services.
- During the quarter ended 31 December 2011 no investor complaint was received. No investor complaints were pending either at the beginning or at the end of the quarter.
- Details of expenditure incurred on staff cost and other expenditures exceeding 10% of the total expenditures are as follows:

Sl. No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
		(1)	(2)	(3)	(4)	(5)	(6)
1.	Staff cost (included under various heads)	32.04	31.39	38.69	95.41	148.33	210.00

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

Place: Hyderabad
Date: 14 February 2012



For and on behalf of the Board

V/V/V/S
Venkat S. Meenavathi
Chairman and Managing Director

B S R and Company

Chartered Accountants

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

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Review Report

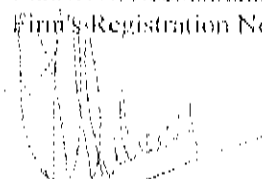
To the Board of Directors of
Northgate Technologies Limited

We have reviewed the accompanying statement of unaudited consolidated financial results ('Statement' or 'Financial statements') of Northgate Technologies Limited ('the Company') for the period ended 31 December 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 audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors on 14 February 2012. Our responsibility is to issue a report on these financial statements based on our review.

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. 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 of unaudited consolidated financial results prepared in accordance with applicable accounting standards 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, 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



Zubir Shekary
Partner

Membership No: 018814

Hyderabad
14 February 2012