

NHC Foods Limited
(Formerly known as Midpoint Software and Electro Systems Limited)
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2011



| Particulars | (Rs. In lacs, except for number of shares) | | | | |
|--|--|----------------------|------------------------|----------------------|----------------------|
| | Quarter ended on | | Half Year ended on | | Year ended on |
| | Unaudited 30-Sep-11 | Audited 30-Sep-10 | Unaudited 30-Sep-11 | Audited 30-Sep-10 | Audited 31-Mar-11 |
| 1. (a) Net Sales/Income from Operations | | | | | |
| - Software Business | | | | | |
| - Culinary, Ready to eat and Bulk Agri Items | 2,327.87 | 2,803.94 | 4,138.99 | 2,803.94 | 7,006.22 |
| (b) Other Operating Income | 48.72 | | 105.64 | | 234.78 |
| | 2,376.59 | 2,803.94 | 4,244.63 | 2,803.94 | 7,241.00 |
| 2. Expenditure | | | | | |
| - Software Business | | | | | |
| - Culinary, Ready to eat and Bulk Agri Business | | | | | |
| a. (-) Increase/ (+) Decrease in stock in trade and work in progress | (117.22) | 16.19 | (94.26) | 16.19 | (184.26) |
| b. Consumption of raw materials | 0.00 | 339.80 | 0.00 | 339.80 | |
| c. Purchase of traded goods | 2,149.94 | 1,946.05 | 3,698.43 | 1,946.05 | 6,449.45 |
| d. Employees cost | 40.05 | 81.53 | 67.44 | 81.80 | 130.91 |
| e. Other Expenditures | 80.50 | 155.01 | 171.80 | 156.15 | 268.07 |
| f. Export Freight | 126.53 | 174.57 | 210.15 | 174.57 | 379.48 |
| g. Depreciation | 21.07 | 39.82 | 41.73 | 39.82 | 76.97 |
| h. Total | 2,300.87 | 2,752.97 | 4,095.29 | 2,754.38 | 7,120.62 |
| 3. Profit (+)/ Loss (-) from Operations before Other Income, Interest and Exceptional Items (1-2) | 75.72 | 50.97 | 149.34 | 49.56 | 120.38 |
| 4. Other Income / (Loss) | 34.04 | 37.19 | 63.44 | 37.19 | 70.06 |
| 5. Profit (+)/ Loss (-) before Interest and Exceptional Items (3+4) | 109.76 | 88.16 | 212.78 | 86.75 | 190.44 |
| 6. Interest | 48.76 | 85.70 | 95.62 | 85.70 | 142.31 |
| 7. Profit (+)/ Loss (-) after Interest but before Exceptional Items (5-6) | 61.00 | 2.46 | 117.16 | 1.05 | 48.13 |
| 8. Exceptional items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+ 8) | 61.00 | 2.46 | 117.16 | 1.05 | 48.13 |
| 10. Tax expense | | | | | |
| a. Current Tax | 11.31 | (27.50) | 21.72 | (27.15) | 7.44 |
| b. Deferred Tax Liability/(Asset) | (1.18) | | (20.69) | | 4.58 |
| c. Fringe Benefit Tax | | | | | |
| d. Total Tax | 12.49 | (27.50) | 42.41 | (27.15) | 2.86 |
| 11. Net Profit (+)/ Loss (-) from Ordinary activities after tax (9-10) | 48.51 | 29.96 | 74.75 | 28.20 | 45.27 |
| 12. Extraordinary Items (net of tax expense) | 0.00 | 0.00 | | | |
| 13. Net Profit(+)/ Loss(-) for the period (11-12) | 48.51 | 29.96 | 74.75 | 28.20 | 45.27 |
| 14. Paid-up equity share capital (face value of Rs.10/- per share) | 325.11 | 325.11 | 325.11 | 325.11 | 325.11 |
| 15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | | | | | |
| 16. Earnings Per Share (EPS) | | | | | |
| a) Basic EPS (not annualized) | 1.49 | 0.92 | 2.30 | 0.87 | 1.39 |
| b) Diluted EPS (not annualized) | 0.47 | 0.29 | 0.73 | 0.27 | 0.44 |
| 17. Public Shareholding | | | | | |
| - No. of shares | 814,913.00 | 814,913.00 | 814,913.00 | 814,913.00 | 814,913.00 |
| - Percentage of shareholding | 25.07 | 25.07 | 25.07 | 25.07 | 25.07 |
| 18 Promoter | | | | | |
| a) Pledged/Encumbered | | | | | |
| - No. of shares | | | | | |
| Percentage of Shares(as a % of the total shareholding of the promoter and promoter group) | | | | | |
| Percentage of Shares(as a % of the total share capital of the company) | | | | | |
| b) Non_encumbered | | | | | |
| - No. of shares | 2,436,222.00 | 2,436,222.00 | 2,436,222.00 | 2,436,222.00 | 2,436,222.00 |
| Percentage of Shares(as a % of the total shareholding of the 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) | 74.93 | 74.93 | 74.93 | 74.93 | 74.93 |

NHC Foods Limited
(Formerly known as Midpoint Software and Electro Systems Limited)
Statement of Assets and Liabilities



(Rs. In lacs, except for number of shares)

| Particulars | As at | | |
|---|-----------------|-----------------|-----------------|
| | Unaudited | Audited | Audited |
| | 30-Sep-11 | 30-Sep-10 | 31-Mar-11 |
| Shareholder's Funds | | | |
| a. Capital | 1,029.35 | 325.11 | 1,029.35 |
| b. Capital pending Allotment | | 704.24 | 0.00 |
| c. Reserves and Surplus | 198.65 | 106.84 | 123.90 |
| Loan Funds | 1,159.92 | 1,200.86 | 1,134.92 |
| Deferred Tax Liability (Net) | 63.76 | 20.36 | 43.09 |
| Total | 2,451.68 | 2,357.41 | 2,331.26 |
| Fixed Assets (Including Capital WIP) | 2,001.66 | 1,973.21 | 1,976.30 |
| Investments | 1.20 | | 0.60 |
| Current Assets, Loans and Advances | | | |
| a. Inventories | 528.98 | 222.27 | 434.72 |
| b. Sundry Debtors | 1,406.43 | 158.77 | 1,338.18 |
| c. Cash and Bank Balance | 295.41 | 261.10 | 257.87 |
| d. Loans and Advances | 419.28 | 234.05 | 281.58 |
| | 2,650.10 | 876.19 | 2,312.35 |
| Less: Current Liabilities and Provisions | | | |
| a. Current Liabilities | 2,095.88 | 414.19 | 1,857.69 |
| b. Provisions | 105.40 | 77.80 | 100.30 |
| | 2,201.28 | 491.99 | 1,957.99 |
| Net Current Assets | 448.82 | 384.20 | 354.36 |
| Profit and Loss Account | | 0.00 | 0.00 |
| Total | 2,451.68 | 2,357.41 | 2,331.26 |

Notes

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 14, 2011.
- 2) The financial results are in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting"
- 3) The Statutory auditors of the Company have carried out a Limited Review of the results for the quarter ended 30th September, 2011 in accordance with clause 41 of the Listing Agreement.
- 4) The company is engaged only in the business of Agricultural Product and therefore, has only one primary reportable segment in accordance with the AS 17 "Segment reporting"
- 5) Investors' Complaints for the quarter ended September 30, 2011:
Beginning- Nil; Received-2; Resolved: 2; Unresolved at the end of the Quarter: Nil
- 6) Figures in respect of the previous period/Year have been regrouped or rearranged or reclassified wherever necessary to make them comparable.

Place :- Mumbai
Date :- 14.11.2011

(Apoorva Shah)
Director

