



# NHC NHC FOODS LIMITED

(Formerly known as Midpoint Software & Electro Systems Limited)  
(Incorporated under the Indian Companies Act, 1956)

"NHC House", 2/13, Anand Nagar, Santacruz (East), Mumbai - 400055

## AUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2012

(Rs. In lacs, except for share data)

Sr. No.	PARTICULARS	Quarter ended on			Year ended on	
		March 31	Dec. 31	March 31	March 31	
		Unaudited 2012	Unaudited 2011	Unaudited 2011	Audited 2012	Audited 2011
1	<b>(a) Net Sales/Income from Operations</b>					
	- Software Business	0.00	0.00	0.00	0.00	0.00
	- Culinary, Ready to eat and Bulk Agri Items	2447.41	2481.59	2749.51	9067.99	7006.22
	<b>(b) Other Operating Income</b>	48.63	45.65	0	199.92	234.78
	<b>Total</b>	2496.04	2527.24	2749.51	9267.91	7241.00
2	<b>Expenditure</b>					
	- Software Business		0	0.00	0.00	0.00
	- Culinary, Ready to eat and Bulk Agri Business					
	a. (-) Increase/ (+) Decrease in stock in trade and work in progress	-140.20	56.14	-100.40	-178.32	-184.26
	b. Consumption of raw materials		0	0.00	0	0
	c. Purchase of traded goods	2283.92	1997.56	2615.39	7979.92	6449.45
	d. Employees cost	75.87	55.77	35.10	199.07	130.91
	e. Administrative Expenses	315.76	340.94	158.14	979.00	647.55
	f. Depreciation	24.04	21.31	15.72	87.09	76.97
	g. Other Expenditures		0	0.00	0	0
	<b>h. Total</b>	<b>2559.39</b>	<b>2471.72</b>	<b>2723.95</b>	<b>9066.76</b>	<b>7120.62</b>
3	Profit (+)/ Loss (-) from Operations before Other Income, Interest and Exceptional Items (1-2)	-63.35	55.52	25.56	201.15	120.38
4	Other Income / (Loss)	25.36	41.31	0.00	70.47	70.06
5	Profit (+)/ Loss (-) before Interest and Exceptional Items (3+4)	-37.99	96.83	25.56	271.62	190.44
6	Interest	41.52	59.18	15.37	196.33	142.31
7	Profit (+)/ Loss (-) after Interest but before Exceptional Items (5-6)	-79.51	37.65	10.19	75.29	48.13
8	Exceptional items		0	0.00	0	0
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+ 8)	-79.51	37.65	10.19	75.29	48.13
10	Tax expense					
	a. Current Tax	-30.84	9.13	0.25	0	7.44
	b. Deferred Tax Liability/(Asset)	-6.47	14.76	25.84	28.97	-4.58
	c. Earlier year adjustments		0	0.00		
	d. Total Tax	-37.31	23.89	26.09	28.97	2.86
11	Net Profit (+)/ Loss (-) from Ordinary activities after tax ( 9-10)	-42.20	13.76	-15.90	46.32	45.27
12	Extraordinary Items (net of tax expense)		0	0		
13	Net Profit(+)/ Loss(-) for the period (11-12)	-42.20	13.76	-15.90	46.32	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 and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	-1.30	0.42	-0.49	1.42	1.39
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	-0.41	0.13	-0.15	0.45	0.44
17	Public Shareholding					
	- No. of shares	814913	814913	814913	814913	814913
	- Percentage of shareholding	25.07	25.07	25.07	25.07	25.07
18	Promoter and promoter group shareholding					
	a) Pledged/Encumbered	NIL	NIL	NIL	NIL	NIL
	- 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	2436222	2436222	2436222	2436222	2436222
	Percentage of Shares( as a % of the total shareholding of the promoter and promoter group)	100	100	100	100	100
	Percentage of Shares( as a % of the total share capital of the company)	74.93	74.93	74.93	74.93	74.93

### Statement of Assets and Liabilities

(Rs. In lacs)

PARTICULARS	Year ended on	Year ended on
	March 31	March 31
	Audited 2012	Audited 2011
<b>1 Shareholders Funds</b>		
a) Share Capital	1,029.35	1,029.35
b) Reserves & Surplus	170.22	123.90
<b>2 Non Current Liabilities</b>		
Long Term Borrowings	284.18	426.42
Long Term Provisions	30.80	17.02
Deferred Tax Liabilities	72.06	43.08
<b>3 Current Liabilities</b>		
Short Term borrowings	611.54	578.78
Trade Payables	1,568.51	1,721.33
Other Current Liabilities	474.93	284.91
Short Term Provisions	3.42	83.28
<b>TOTAL</b>	<b>4,245.01</b>	<b>4,308.07</b>
<b>ASSETS</b>		
<b>1 Non Current Assets</b>		
Fixed Assets	2,017.20	1,976.30
Non Current Investments	1.20	0.60
Long Term Advances	27.13	92.97
Other Non Current Assets	12.97	12.27
	2,058.50	2,082.14
<b>2 Current Assets</b>		
Inventories	613.03	434.71
Trade Receivables	823.94	1,338.18
Cash and Cash Equivalents	499.93	257.87
Short Term Loans and Advances	249.61	195.17
Other Current Assets		
	2,186.51	2,225.93
<b>TOTAL</b>	<b>4,245.01</b>	<b>4,308.07</b>

#### Notes:

- The Hon'ble High Court of Bombay has vide order dated August 13, 2010 has approved the scheme of Amalgamation of NHC Industries Private Limited with the Company, under Section 391 to 394 of the Companies Act, 1956. To give effect to the said scheme, the audited financial statements were revised and the revised figures are disclosed above. Hence, the results of the previous quarter is not comparable.
- The Board of Directors of the Company had pursuant to the scheme of Amalgamation issued 22,00,750 Equity shares of Rs. 10/- each and 70,42,400 Optionally Convertible Redeemable Preference Shares (OCRPS) of Rs. 10/- each to each of the shareholders of NHC Industries Private Limited. The Paid-up capital of the Company is restated accordingly.
- The Company is primarily engaged in the business of Processing & Trading and Export of Culinary, Ready-to-Eat and Bulk Agri Business. Accordingly, segment reporting is not given
- No. of Investors' Compliants for the quarter: Beginning- Nil; Received-1; Resolved: 1; Unresolved at the end of the Quarter: Nil
- The above results were reviewed by the Board of Directors in their meeting held on May 26, 2012.
- Previous period / year figures have been re-grouped and re-classified wherever necessary.

(Apoorva Shah)

Place :- Mumbai

Date :- May 26, 2012

(Chairman & Managing Director)