

# NHC Foods Limited

(Formerly Midpoint Software & Electro Systems Ltd.)

(Government Recognised Star Export House)



NHC Foods Limited  
(Formerly, Midpoint Software & Electro Systems Limited)

(Rs. In lacs)

Sr.No.	Particulars	Quarter ended		Nine Months ended		Year ended
		Unaudited	Audited	Unaudited	Audited	Audited
		31st December, 2010	31st December, 2009	31st December, 2010	31st December, 2009	31st March, 2010
1	Net Sales/Income from operations	1,693.42	-	4,497.35	27.04	7,132.31
2	Expenditure					
	a) (Increase)/Decrease in stock in trade & Work in progress	(112.04)	-	(83.86)	-	(62.99)
	b) Consumption of Raw Materials	1,560.21	-	3,750.21	-	6,085.59
	c) Purchases of trading goods	-	-	-	26.24	-
	d) Employee cost	14.01	0.13	95.81	0.45	149.31
	e) Depreciation	21.43	0.81	61.25	2.43	62.42
	g) Other Expenditure	158.70	1.61	573.26	4.16	768.18
	<b>Total</b>	<b>1,642.30</b>	<b>2.55</b>	<b>4,396.67</b>	<b>33.28</b>	<b>7,002.52</b>
	Profit from Operations before other Income and Interest(1-2)	51.11	(2.55)	100.69	(6.24)	129.79
3	Interest(1-2)	51.11	(2.55)	100.69	(6.24)	129.79
4	Other Income	27.00	-	64.20	-	86.73
5	Profit before Interest (3+4)	78.12	(2.55)	164.88	(6.24)	216.52
6	Interest	41.24	-	126.95	-	129.53
7	Profit before Exceptional item (5-6)	36.88	(2.55)	37.93	(6.24)	86.99
8	Exceptional item	-	-	-	-	-
9	Profit Before tax (7-8)	36.88	(2.55)	37.93	(6.24)	86.99
10	Tax Expenses					
	a) Current Tax	7.03	-	7.19	-	7.00
	b) Deferred Tax	(3.12)	(0.25)	(30.43)	(0.75)	39.86
	Earlier Year Adjustments	-	-	-	-	12.96
11	Net Profit for the Period (9-10-11)	32.96	(2.30)	61.17	(5.49)	27.18
10	Paid up equity share capital (Face value of Rs.10 per share)	325.11	105.04	325.11	105.04	105.04
	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	2.59
12	Basic & Diluted Earning per share in Rs.( Face value of Rs.10 per share)	1.01	(0.11)	1.88	(0.20)	0.26
13	Public share holdings:					
	a)Equity shares:					
	-Number of shares	814,913	814,038	814,913	814,038	814,048
	-Percentage of shareholdings	25.07	77.50	25.07	77.50	77.50
14	Promoters and Promoter group shareholding:					
	a) Pledged/Encumbered					
	- Number of Equity Shares	-	-	-	-	-
	-Percentage of Equity Shares(as a % of total equity shareholding of Promoters and promoter group)	-	-	-	-	-
	-Percentage of Equity Shares (as a % of total equity share capital of company )	-	-	-	-	-
	b) Non-Encumbered					
	- Number of Equity Shares	2,436,222	236,347	2,436,222.00	236,347	236,337
	-Percentage of Equity Shares(as a % of total equity shareholding of Promoters and promoter group)	100.00	100.00	100.00	100.00	100.00
	-Percentage of Equity Shares (as a % of total equity share capital of company )	74.93	22.50	74.93	22.50	22.50



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Mumbai - 400055 (India). Tel. : +91 22 6152 2020 (30 Lines),  
Fax : +91 22 6152 2021, URL : <http://www.nhcgroup.com>,  
e-mail : [info@nhcgroup.com](mailto:info@nhcgroup.com)

Factory : Survey No.777, Umarsadi Desaiwad Road, at Village  
Umarsadi, Taluka Pardi, District Valsad, Gujarat - 396 175.  
Tel. : 0260 2375 660 / 0260 2375 661, Fax. : 0260 2375 662,  
e-mail : [pardi@nhcgroup.com](mailto:pardi@nhcgroup.com)

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## Notes

1. The Hon'ble High Court of Judicature of Bombay vide its order dated October 9, 2009 has confirmed the special resolution passed by the Equity Shareholders at their Meeting held on 14th August, 2009 under Section 100 to 104 of the Companies Act, 1956 for reduction of Equity Share Capital of the Company from Rs. 3,00,11,000 to Rs. 1,05,03,850 and hence the paid-up Equity Share Capital of the Company is restated accordingly.
2. The Hon'ble High Court, Bombay has vide its order dated August 13, 2010 approved the Scheme of Amalgamation of NHC Industries Private Limited with the Company, under Section 391 to Section 394. As per the said Scheme the effective date of Amalgamation is April 1, 2009. To give effect to the said scheme, the audited financial statements were revised and the restated figures have been disclosed above. Hence, the figures of the corresponding last quarters are non-comparable.
3. 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 those Shareholders of NHC Industries Private Limited, the paid-up Equity Share Capital is stated accordingly.
4. The company is primarily engaged in the business of Processing and Trading of Culinary, Ready to eat and Bulk Agri Business. Accordingly, Segment Report is not given.
5. Number of investors compliants for the quarter ended 31st December, 2010 : Beginning- Nil, Received - 4, Resolved - 4, Unresolved at the end of the Quarter - Nil
6. The above results and Limited review report have been taken on record by the Board of Directors at their meeting held on February 14, 2011
7. Previous period / year figures have been regrouped/reclassified wherever necessary

Place :- Mumbai  
Date :- 14.02.2011

  
Apoorva Shah  
(Managing  
Director)



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**LIMITED REVIEW REPORT**

**Review Report to  
The Board of Directors  
NHC Foods Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **NHC Foods Limited** (the 'Company') for the quarter ended December 31, 2010 (the "Statement"), being submitted by the Company, except for the disclosures regarding 'Public Shareholding' and 'Promoter 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. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard of 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 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting notified pursuant to the Companies ( Accounting Standards) Rules, 2006 (as amended) 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 NGS & Co.  
Chartered Accountants  
Firm Registration No: 119850W



Navin T. Gupta  
Partner  
M.No. 40334



Place: Mumbai  
Date: February 14, 2011