



# MIDWEST GOLD LIMITED

(Formerly Nova Granites (India) Limited)

CIN : L13200KA1990PLCO11396

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2015 & THE YEAR ENDED 31.03.2015

(Rs. In Lakhs)

**PART - I**

| SL NO. | PARTICULARS   | QUARTER ENDED  |                |                | 12 Months Ended |                | YEAR ENDED     |
|--------|---|----------------|----------------|----------------|-----------------|----------------|----------------|
|        |   | 31.03.2015     | 31.12.2014     | 31.03.2014     | 31.03.2015      | 31.03.2014     | 31.03.2015     |
|        |   | (Audited)      | (Unaudited)    | (Audited)      | (Audited)       | (Audited)      | (Audited)      |
| 1      | (a) Net Sales Granite & Marble Slabs  | -              | 1.52           | 21.96          | 11.57           | 107.84         | 11.57          |
|        | (b) Other Operating Income  | -              | -              | -              | -               | -              | -              |
|        | (c) Closing Stock -Net (Increase/Decrease)  | -              | (1.43)         | (43.52)        | (10.42)         | (50.68)        | (10.42)        |
|        | <b>Total Income</b>   | -              | 0.09           | (21.56)        | 1.15            | 57.16          | 1.15           |
| 2      | <b>Expenditure</b>  |                |                |                |                 |                |                |
|        | (a) Material Consumed   | -              | -              | -              | -               | -              | -              |
|        | (b) Purchase of traded goods - Marble   | -              | -              | 11.81          | -               | 83.65          | -              |
|        | (c) Staff Cost  | 3.72           | 2.52           | 2.25           | 10.94           | 6.59           | 10.94          |
|        | (d) Other Expenditure   | 10.25          | 6.81           | 5.88           | 26.21           | 22.26          | 26.21          |
|        | (e) Depreciation  | 17.49          | 1.58           | 1.76           | 22.23           | 6.33           | 22.23          |
|        | <b>Total Expenditure</b>  | <b>31.46</b>   | <b>10.91</b>   | <b>21.70</b>   | <b>59.38</b>    | <b>118.83</b>  | <b>59.38</b>   |
| 3      | <b>Profit/ (Loss) from Operations before Other Income, Interest and Exceptional items (1-2)</b> | <b>(31.46)</b> | <b>(10.82)</b> | <b>(43.26)</b> | <b>(58.23)</b>  | <b>(61.67)</b> | <b>(58.23)</b> |
| 4      | Other Income  | 3.82           | -              | 1.94           | 3.82            | 3.53           | 3.82           |
| 5      | <b>Profit/ (Loss) before Interest and Exceptional Items (3+4)</b>                               | <b>(27.64)</b> | <b>(10.82)</b> | <b>(41.32)</b> | <b>(54.41)</b>  | <b>(58.14)</b> | <b>(54.41)</b> |
| 6      | Finance Cost  | 0.20           | (0.06)         | -              | 0.37            | 1.64           | 0.37           |
| 7      | <b>Profit/ (Loss) after Interest but before exceptional items (5 - 6)</b>                       | <b>(27.84)</b> | <b>(10.88)</b> | <b>(41.32)</b> | <b>(54.78)</b>  | <b>(59.78)</b> | <b>(54.78)</b> |
| 8      | Exceptional Items   | -              | -              | -              | -               | -              | -              |
| 9      | <b>Profit/(Loss) from Ordinary activities before tax (7+8)</b>                                  | <b>(27.84)</b> | <b>(10.88)</b> | <b>(41.32)</b> | <b>(54.78)</b>  | <b>(59.78)</b> | <b>(54.78)</b> |
| 10     | Tax Expenses  |                |                |                |                 |                |                |
|        | (a) Current Tax   | -              | -              | -              | -               | -              | -              |
|        | (b) Deferred Tax  | 63.50          | -              | (18.94)        | 63.50           | 18.94          | 63.50          |
| 11     | <b>Net Profit/ (Loss) from Ordinary activities after tax (9-10)</b>                             | <b>35.66</b>   | <b>(10.88)</b> | <b>(22.38)</b> | <b>8.72</b>     | <b>(40.84)</b> | <b>8.72</b>    |
| 12     | Prior Period Adjustments  | -              | -              | -              | -               | -              | -              |
| 13     | <b>Net Profit/ (Loss) for the Period (11-12)</b>  | <b>35.66</b>   | <b>(10.88)</b> | <b>(22.38)</b> | <b>8.72</b>     | <b>(40.84)</b> | <b>8.72</b>    |
| 14     | Paid-up Equity Capital (face value of Rs. 10/- each)  | 327.00         | 327.00         | 327.00         | 327.00          | 327.00         | 327.00         |
| 15     | Reserves excluding Revaluation Reserves   | -              | -              | -              | -               | -              | -              |
| 16     | Earning Per Share (EPS)   |                |                |                |                 |                |                |
|        | (a) Basic and Diluted EPS (before extra ordinary items)   | 1.09           | (0.33)         | (0.68)         | 0.27            | (1.25)         | 0.27           |
|        | (b) Basic and Diluted EPS (after extra ordinary items)  | 1.09           | (0.33)         | (0.68)         | 0.27            | (1.25)         | 0.27           |

**PART-II**

| A  |   | PARTICULARS OF SHARE HOLDING |           |           |           |           |           |
|----|---|------------------------------|-----------|-----------|-----------|-----------|-----------|
| 17 | Public Shareholding:  |                              |           |           |           |           |           |
|    | (a) No. of Shares   | 835,484                      | 835,484   | 835,484   | 835,484   | 835,484   | 835,484   |
|    | (b) Percentage of Shareholding  | 25.55                        | 25.55     | 25.55     | 25.55     | 25.55     | 25.55     |
| 18 | Promoters and Promoter group Shareholding   |                              |           |           |           |           |           |
|    | (a) Pledged/ Encumbered   | -                            | -         | -         | -         | -         | -         |
|    | No. 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   |                              |           |           |           |           |           |
|    | No. of Shares   | 2,434,516                    | 2,434,516 | 2,434,516 | 2,434,516 | 2,434,516 | 2,434,516 |
|    | 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)                | 74.45                        | 74.45     | 74.45     | 74.45     | 74.45     | 74.45     |

**B INVESTOR COMPLAINTS**

**PARTICULARS**

QUARTER ENDED 31.03.2015

Compliants pending at the beginning of the quarter  
Compliants received during the quarter  
Compliants resolved during the quarter  
Compliants pending at the end of the quarter

Nil  
Nil  
Nil  
Nil

**NOTES**

- The above audited financial results were reviewed by the Audit Committee and the Board of Directors upon recommendation of the Audit Committee considered and approved the said audited results in their meeting held on 30.05.2015
- Figures have been regrouped and rearranged wherever considered necessary in order to make them comparable with those of the current period.
- The company operates in a single segment and the results pertain to single segment

PLACE: Bangalore  
DATE : 30.05.2015

For and on behalf of the Board

*B.S.Raju*  
B.S.Raju  
Whole Time Director



**MIDWEST GOLD LIMITED**  
**ASSETS & LIABILITIES STATEMENT AS AT 31.03.2015**

| PARTICULARS                     | For the Year<br>ended<br>31.03.2015 | For the year<br>ended<br>31.03.2014 |
|---------------------------------|-------------------------------------|-------------------------------------|
| <b>Equity and Liabilities</b>   |                                     |                                     |
| <b>Shareholders' funds</b>      |                                     |                                     |
| Share capital                   | 327.00                              | 327.00                              |
| Reserves and Surplus            | (510.89)                            | (334.64)                            |
|                                 | <b>(183.89)</b>                     | <b>(7.64)</b>                       |
| <b>Non -Current Liabilities</b> |                                     |                                     |
| Long Term Provisions            | 1.19                                | 0.89                                |
|                                 | <b>1.19</b>                         | <b>0.89</b>                         |
| <b>Current Liabilities</b>      |                                     |                                     |
| Short term borrowings           | 1,513.45                            | -                                   |
| Trade Payables                  | 303.66                              | 305.05                              |
| Other Current Liabilities       | 434.61                              | 1,546.75                            |
| Other Current Liabilities       | 0.90                                | 0.44                                |
|                                 | <b>2,252.62</b>                     | <b>1,852.24</b>                     |
| <b>Total</b>                    | <b>2,069.92</b>                     | <b>1,845.49</b>                     |
| <b>Assets</b>                   |                                     |                                     |
| <b>Non-current Assets</b>       |                                     |                                     |
| Fixed assets                    |                                     |                                     |
| Tangible assets                 | 343.17                              | 550.36                              |
| Deferred tax asset (net)        | 433.98                              | 370.48                              |
| Long-term loans and advances    | 55.93                               | 40.68                               |
|                                 | <b>833.08</b>                       | <b>961.52</b>                       |
| <b>Current assets</b>           |                                     |                                     |
| Current investments             |                                     | -                                   |
| Inventories                     | 163.18                              | 173.60                              |
| Trade receivables               | 586.08                              | 587.42                              |
| Cash and bank balances          | 3.59                                | 4.87                                |
| Short-term loans and advances   | 483.99                              | 118.08                              |
|                                 | <b>1,236.84</b>                     | <b>883.97</b>                       |
| <b>Total</b>                    | <b>2,069.92</b>                     | <b>1,845.49</b>                     |

