



# MIDWEST GOLD LIMITED

(Formerly Nova Granites (India) Limited)

## QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company: **Midwest Gold Limited** (formerly Nova Granites (India) Limited)  
Quarter ending on: **31<sup>st</sup> March, 2012.**

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
<b>I Board of Directors</b>	49 I		
(A) Composition of Board	49(IA)	Yes	
(B) Non-executive Directors' Compensation & Disclosures	49 (IB)	Yes	
(C) Other Provisions as to Board and Committees	49 (IC)	Yes	
D) Code of Conduct	49 (ID)	Yes	
<b>II. Audit Committee</b>	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	
(B) Meeting of Audit Committee		Yes	
(C) Powers of Audit Committee 49 (IIC)	49 (IIB)	Yes	
(D) Role of Audit Committee	49 II(D)	Yes	
(E) Review of Information by Audit Committee	49 (IIE)	Yes	
<b>III. Subsidiary Companies</b>	49 (III)	<b>N.A.</b>	
<b>IV. Disclosures</b>	49 (IV)		
(A) Basis of Related Party Transactions	49 (IV A)	Yes	will be complied in the next Annual Report
(B) Disclosure of Accounting Treatment	49 (IV B)	Yes	will be complied in the next Annual Report
(C) Board Disclosures	49 (IV C)	Yes	will be complied in the next Annual Report
(D) Proceeds from Public Issues, Rights Issues, Preferential Issues etc.	49 (IV D)	N.A.	
(E) Remuneration of Directors	49 (IV E)	Yes	will be complied in the next Annual Report
(F) Management	49 (IV F)	Yes	will be complied in the next Annual Report
(G) Shareholders	49 (IV G)	Yes	will be complied in the next Annual Report
<b>V. CEO/CFO Certification</b>	49 (V)	Yes	will be complied in the next Annual Report
<b>VI. Report on Corporate Governance</b>	49 (VI)	<b>Yes</b>	will be complied in the next Annual Report
<b>VII. Compliance</b>	49 (VII)	<b>Yes</b>	will be complied in the next Annual Report

For Midwest Gold Limited  
  
K. Deepak  
Director

Place: Hyderabad  
Date : 14.04.2012