



CIN : L12200KA1990PLC011398

## MIDWEST GOLD LIMITED

(Formerly Nova Granites (India) Limited)

30<sup>th</sup> May, 2019

The Department of Corporate Services,  
**The Bombay Stock Exchange Limited,**  
PJ Towers, Dalal Street,  
Mumbai-400001.

Dear Sir/ Madam,

**Sub:** Outcome of Board Meeting pursuant to SEBI (LODR) Regulations, 2015- Reg.

**Ref:** Midwest Gold Limited - Scrip Code: 526570

With reference to the cited subject matter, we would like to inform you that the Board of Directors of the Company at their meeting held on 30<sup>th</sup> May, 2019 have, inter alia,

1. Approved the Audited Financial Results for the Quarter & Year ended 31<sup>st</sup> March, 2019
2. Approved the Audited Statement of Assets & Liabilities as at 31/03/2019
3. Approved the Auditors Report on Financial Results for the period ended 31<sup>st</sup> March, 2019
4. Approved the appointment of Mrs. Kukreti Soumya as Additional Director
5. Approved the appointment of Mr. Rao Sasikanth, Independent Director, as Chairman of the Company.

In this regard, please find enclosed the copies of the Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2019, Statement of Assets and Liabilities as at 31<sup>st</sup> March, 2019, Auditors Report on Financial Results for the period ended 31<sup>st</sup> March, 2019 and Declaration under Regulation 33 (3)(d) of SEBI (LODR) Regulations, 2015.

This is for your information and record.

Thanking you.

Yours faithfully,  
For Midwest Gold Limited

Manish Tarachand Pande  
Company Secretary & Compliance Officer

Place: Bangalore



CIN : L12200KA1900PLC011308

## MIDWEST GOLD LIMITED

(Formerly Nova Granites (India) Limited)

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### **Brief Profile of Mrs. Kukreti Soumya (01760289) and other Information :-**

#### **1. Reason :**

The Company has appointed Mrs. Kukreti Soumya as Additional Director (Non Executive) to strengthen the Board of Directors of the Company w.e.f 30/05/2019.

#### **2. Date of Appointment : 30.05.2019**

#### **3. Brief Profile of Mrs. Kukreti Soumya**

She has done her graduation in B.Com and has over 17 years of experience in the field of various business segments viz quarrying and processing of granite, marble and other natural stones and manufacturing of diamond tools for cutting of natural stones etc..

#### **4. Disclosures**

Mrs. Kukreti Soumya ,is wife of Mr. Deepak Kukreti ,who is a Whole Time Director of the Company .

Yours faithfully,  
For Midwest Gold Limited

Manish Tarachand Pande  
Company Secretary & Compliance Officer

Place: Bangalore

**M/S. MIDWEST GOLD LIMITED**

Regd. Office: 25A, Attibele Industrial Area, Attibele - 562 107, Bangalore District.

Corp. Office: 8-2-684/3/25&26, Road No.12, Banjara Hills, Hyderabad - 500 034

E-mail: novagranites1990@gmail.com


**AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2019 & THE YEAR ENDED 31.03.2019**

		(Rs in lakhs)					
Sl. No	PARTICULARS	QUARTER ENDED			12 Months Ended		YEAR ENDED
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1	(a) Revenue From Operations	9.85	-	12.24	10.67	12.24	10.67
	(b) Other Income	3.16	4.96	64.79	8.13	64.79	8.13
	<b>Total Revenue (a+b)</b>	<b>13.01</b>	<b>4.96</b>	<b>77.03</b>	<b>18.80</b>	<b>77.03</b>	<b>18.80</b>
2	<b>Expenditure</b>						
	(a) Cost of Material Consumed	2.41	0.18	1.35	2.98	9.83	2.98
	(b) Purchase of Stock in trade	21.60	-	10.84	21.60	10.84	21.60
	(c) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	(16.09)	-	-	(15.46)	-	(15.46)
	(d) Employees Benefit Expenses	3.03	2.50	3.47	10.60	13.71	10.60
	(e) Other Expenditure	12.43	10.93	5.62	43.74	43.16	43.74
	(f) Finance Cost	0.02	0.17	0.13	0.21	0.36	0.21
	(g) Depreciation	(1.96)	7.22	(2.51)	19.70	28.87	19.70
	<b>Total Expenditure</b>	<b>21.44</b>	<b>21.00</b>	<b>18.90</b>	<b>83.37</b>	<b>106.77</b>	<b>83.37</b>
	<b>Profit/ (Loss) from Operations before Exceptional and extraordinary Items and Tax (1+2)</b>	<b>(8.43)</b>	<b>(16.04)</b>	<b>58.13</b>	<b>(64.57)</b>	<b>(29.74)</b>	<b>(64.57)</b>
3	Exceptional Items	-	-	-	-	-	-
5	Profit/ (Loss) before Extraordinary and Tax (3-4)	<b>(8.43)</b>	<b>(16.04)</b>	<b>58.13</b>	<b>(64.57)</b>	<b>(29.74)</b>	<b>(64.57)</b>
6	Extraordinary items	-	-	-	-	-	-
7	Profit/(Loss) before Tax (5-6)	<b>(8.43)</b>	<b>(16.04)</b>	<b>58.13</b>	<b>(64.57)</b>	<b>(29.74)</b>	<b>(64.57)</b>
8	Tax Expenses	-	-	-	-	-	-
	(i) Current Tax	-	-	-	-	-	-
	(ii) Deferred Tax	(10.31)	-	(104.61)	(10.31)	(104.61)	(10.31)
9	Net Profit/ (Loss) from continuing operations for the period (7-8)	<b>(18.74)</b>	<b>(16.04)</b>	<b>(46.48)</b>	<b>(74.88)</b>	<b>(134.35)</b>	<b>(74.88)</b>
10	Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
11	Tax Expenses (Income) of discontinuing operations	-	-	-	-	-	-
12	Net Profit/ (Loss) from discontinuing operations for the period (10-11)	-	-	-	-	-	-
13	Net Profit/ (Loss) for the period (9+12)	<b>(18.74)</b>	<b>(16.04)</b>	<b>(46.48)</b>	<b>(74.88)</b>	<b>(134.35)</b>	<b>(74.88)</b>
14	Other Comprehensive Income	-	-	-	-	-	-
	(i) (a) Item that will not be reclassified to profit or loss	-	-	-	-	-	-
	(b) Tax on Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) (a) Item that will not be reclassified to profit or loss	-	-	-	-	-	-
	(b) Tax on Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Total other Comprehensive Income/(Loss) net of Tax	-	-	-	-	-	-
15	<b>Total Comprehensive Income for the period (13-14)</b>	<b>(18.74)</b>	<b>(16.04)</b>	<b>(46.48)</b>	<b>(74.88)</b>	<b>(134.35)</b>	<b>(74.88)</b>
16	Paid-up equity share capital (face Value of Rs. 10/- each	327.00	327.00	327.00	327.00	327.00	327.00
17	Other equity excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(1,023.52)	(948.63)	(1,023.52)
18.i	Earnings per Share (for continuing operations) of Rs.10/- each (not annualised)						
	(a) Basic	(0.57)	(0.49)	(1.42)	(2.29)	(4.11)	(2.29)
	(b) Diluted	(0.57)	(0.49)	(1.42)	(2.29)	(4.11)	(2.29)
18.ii	Earnings per Share (for discontinuing operations) of Rs.10/- each (not annualised)						
	(a) Basic						
	(b) Diluted						

**NOTES**

- The above financial results were reviewed by the Audit Committee and the Board of Directors upon recommendation of the Audit Committee considered and approved the said results in their meeting held on 30th May, 2019.
- 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.
- The Audit Report for the quarter and year ended 31st March 2019 has been carried out by the statutory Auditors.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures about the third quarter of the current financial year.

**For and on behalf of the Board**

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

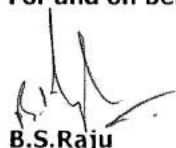
**PLACE: Hyderabad**  
**DATE : 30/05/2019**

**MIDWEST GOLD LIMITED**  
**ASSETS & LIABILITIES STATEMENT AS AT 31.03.2019**

<b>PARTICULARS</b>	<b>For the Year ended 31.03.2019</b>	<b>for the year ended 31.03.2018</b>
<b>Assets</b>		
<b>Non-current Assets</b>		
Fixed assets		
Tangible assets	229.09	248.78
Deferred tax asset (net)	313.17	323.48
Long-term loans and advances	61.09	64.32
	<b>603.35</b>	<b>636.58</b>
<b>Current assets</b>		
Inventories	90.16	72.42
Trade receivables	506.56	506.56
Cash and bank balances	21.23	4.67
Short-term loans and advances	86.19	71.25
	<b>704.14</b>	<b>654.90</b>
<b>Total</b>	<b>1,307.49</b>	<b>1,291.48</b>
<b>Equity and Liabilities</b>		
<b>Shareholders' funds</b>		
Share capital	327.00	327.00
Reserves and Surplus	(1,023.52)	(948.64)
	<b>(696.52)</b>	<b>(621.64)</b>
<b>Non -Current Liabilities</b>		
Long Term Provisions	2.23	1.91
	<b>2.23</b>	<b>1.91</b>
<b>Current Liabilities</b>		
Short-term borrowings	1,211.14	1211.14
Trade Payables	402.75	382.89
Other Current Liabilities	387.24	316.40
Short-term provisions	0.65	0.78
	<b>2,001.78</b>	<b>1,911.21</b>
<b>Total</b>	<b>1,307.49</b>	<b>1,291.48</b>

For and on behalf of the Board

PLACE: Hyderabad  
DATE : 30/05/2019



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

**INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF**

**MIDWEST GOLD LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of MIDWEST GOLD LIMITED ("the Company"), for the year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No, CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

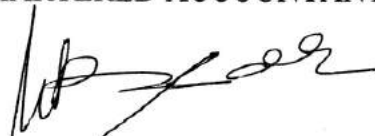
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's Judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.



We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement,
  - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No . CIR/CFD/ FAC/62/2016 dated July 5, 2016; and
  - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and Total comprehensive income and other financial information of the Company for the year ended March 31, 2019.
5. The Statement includes the results for the quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For B R N MURTHY AND ASSOCIATES,  
CHARTERED ACCOUNTANTS



CA NARASIMHA MURTHY B R  
PROPRIETOR

M. No. 214628

(Firm Registration No. 011309 S)

PLACE: Bangalore  
DATE: 30/05/2019





CIN : L12290KA1990PLC011138

## MIDWEST GOLD LIMITED

(Formerly Nova Granites (India) Limited)

30<sup>th</sup> May, 2019

The Department of Corporate Services,  
**The Bombay Stock Exchange Limited,**  
PJ Towers, Dalal Street,  
Mumbai-400001.

Dear Sir/ Madam,

**Sub:** Declaration with respect to Audit Report with unmodified opinion-Reg

**Ref:** Midwest Gold Limited - Scrip Code: 526570

We hereby declare that the Audited Financial Results for the financial year ended March 31, 2019, which have been approved by the Board of Directors at their meeting held today i.e., 30<sup>th</sup> May, 2019, M/s. B R N Murthy & Associates, Chartered Accountants, the Statutory Auditors of the Company have issued Auditors' Report with an unmodified opinion on the financial statements.

This declaration is made pursuant to Regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you

Yours faithfully,  
For Midwest Gold Limited

S. Anand Reddy  
Chief Financial Officer (CFO)

Place: Bangalore