

**MIDWEST GOLD LIMITED**

(Formerly Nova Granites (India) Limited)

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

Date: 14.11.2017

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 above mentioned subject, please note that the Board of Directors in their meeting held on Tuesday, 14.11.2017, commenced at 03.30 P.M and concluded at 06.30 P.M has inter-alia transacted the following business:

1. Considered and approved the un-audited Financial Results prepared as per IND AS for the quarter ended 30th September, 2017.
2. Considered and approved the Limited Review Report for the quarter ended 30th September, 2017.

The financial results will also be published in the news papers as per the format prescribed under Regulation 47 of SEBI (LODR) Regulations, 2015.

This is for the information and records of the Exchange, please.

Thanking you.

Yours faithfully,
For Midwest Gold Limited

Manish Tarachand Pande
Company Secretary &
Compliance Officer

Place: Hyderabad

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

UN AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2017

SL NO.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		(Rs in lakhs)
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	YEAR ENDED 31.03.2017 (Audited)
1	(a) Revenue from operations	-	-	138.62	-	206.75	259.71
	(b) Other Income	-	-	-	-	-	2.52
	Total Revenue (a+b)	0.00	0.00	138.62	0.00	206.75	262.23
2	Expenditure						
	(a) Cost of Materials Consumed	-	-	-	-	-	-
	(b) Purchase of Stock in Trade	9.06	-	108.24	9.06	161.89	208.99
	(c) Changes in Inventories of Finished goods, work in Process and Stock in Trade			112.07	-	112.07	112.32
	(d) Employee Benefit Expenses	3.77	4.06	2.55	7.83	5.08	12.02
	(e) Other Expenditure	15.21	9.22	22.06	24.43	36.08	61.02
	(f) Finance Cost	0.00	0.00	0.00	0.00	0.00	0.73
	(g) Depreciation	10.46	10.46	5.97	20.92	11.94	41.83
	Total Expenditure	38.50	23.74	250.89	62.24	327.06	436.91
3	Profit/(Loss) before Exceptional and extraordinary Items and Tax (1-2)	-38.50	-23.74	-112.27	-62.24	-120.31	-174.68
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit before extraordinary Items and Tax (3-4)	-38.50	-23.74	-112.27	-62.24	-120.31	-174.68
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) before Tax (5 - 6)	-38.50	-23.74	-112.27	-62.24	-120.31	-174.68
8	Tax Expenses	-	-	-	-	-	-
	(i) Current Tax	-	-	-	-	-	-
	(ii) Deferred Tax	-	-	-	-	-	-12.86
9	Net Profit/(Loss) from continuing operations for the period (7-8)	-38.50	-23.74	-112.27	-62.24	-120.31	-187.54
10	Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
11	Tax Expenses/(Income) of discontinuing operations	0.00	0	0	0	0	0
12	Net Profit/(Loss) from discontinuing operations for the period (10-11)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (9+12)	-38.50	-23.74	-112.27	-62.24	-120.31	-187.54
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	Total Comprehensive Income for the period (13-14)	-38.5	-23.74	-112.27	-62.24	-120.31	-187.54
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	per balance sheet of previous accounting year	-	-	-	-	-	-
18.i	Rs.10/- each (not annualised)						
	(a) Basic	-1.18	-0.73	-3.43	-1.90	-3.68	-5.74
	(b) Diluted	-1.18	-0.73	-3.43	-1.90	-3.68	-5.74
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 14.11.2017
- 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 Limited Review for the quarter ended 30th September 2017 has been carried out by the statutory Auditors.

For and on behalf of the Board

PLACE: Hyderabad
DATE : 14.11.2017



B.S.Raju
Whole Time Director

MIDWEST GOLD LIMITED
ASSETS & LIABILITIES STATEMENT AS AT 30.09.2017

PARTICULARS	For the Half Year ended 30.09.2017	for the year ended 31.03.2017
Equity and Liabilities		
Shareholders' funds		
Share capital	327.00	327.00
Reserves and Surplus	(876.52)	(814.28)
	(549.52)	(487.28)
Non-Current Liabilities		
Long Term Provisions	1.62	1.62
	1.62	1.62
Current Liabilities		
Short-term borrowings	1,396.11	1,395.81
Trade Payables	266.22	256.08
Other Current Liabilities	304.37	246.75
Short-term provisions	-	0.73
	1,966.70	1,899.37
Total	1,418.80	1,413.71
Assets		
Non-Current Assets		
Fixed assets		
Tangible assets	256.55	277.47
Deferred tax asset (net)	428.08	428.08
Long-term loans and advances	61.09	55.93
	745.72	761.48
Current assets		
Inventories	69.08	69.08
Trade receivables	503.75	503.75
Cash in hand	0.08	0.04
Bank balances Other than Cash	24.23	5.81
Short-term loans and advances	75.94	73.55
	673.08	652.23
Total	1,418.80	1,413.71

PLACE: Hyderabad
DATE : 14.11.2017

For and on behalf of the Board


B.S.Raju
 Whole Time Director

B R N MURTHY AND ASSOCIATES 854, 51ST MAIN, 1ST STAGE, KUMARASWAMY LAYOUT
CHARTERED ACCOUNTANTS

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Limited Review Report

To the Board of Directors of Midwest Gold Limited

We have reviewed the accompanying statement of unaudited financial results of **M/s. Midwest Gold Limited (Formerly Nova Granites (India) Limited)** ("the Company") for the quarter and half year ended September 30, 2017 ('Statement') attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015 ('SEBI Regulations').

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.

We conducted our review in accordance with the Standard on 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable accounting standards i.e. Indian Accounting Standard (*Ind AS*) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of SEBI Regulations and SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Corresponding figures for all periods prior to the quarter ended September 30, 2017 included in the Statement are based on the previously issued standalone financial results that were reviewed / audited by the predecessor auditors who expressed an unmodified opinion (vide their limited review report dated August 14, 2017 on the quarterly standalone financial results for the period ended June 30, 2017 furnished to us and relied upon by us for the purpose of our review opinion on the Statement, limited review report dated October 28, 2016 on the quarterly and half yearly standalone financial results for the period ended September 30, 2016 and audit report dated May 30, 2017 on the annual standalone financial results for the year ended March 31, 2017).

For B R N Murthy & Associates
Chartered Accountants
Firm Registration No.0113095



CA B R N Murthy
Proprietor
M.No.214628



Place: Bangalore
Date: 14.11.2017