

MIDWEST GOLD LIMITED
(CIN: L13200TG1990PLC163511)



Date: 13th August, 2022

To
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 Regulation 30 of 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 Saturday, 13/08/2022, commenced at 2:00 P.M. and concluded at 03.00 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 June, 2022.
2. Considered and took note of the Limited Review Report for the quarter ended 30th June, 2022.

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

The board has discussed and decided that the approval of Directors Report and ensuing 32nd Annual General Meeting related matters shall be deferred to the next Board Meeting.

This is for your information and records.

Thanking you.

Yours sincerely
For **MIDWEST GOLD LIMITED**



G. SAI PRASHANTH
COMPANY SECRETARY & COMPLIANCE OFFICER
ACS-65751

Regd. Office: 1st Floor, H.No.8-2-684/3/25&26, Road No. 12, Banjara Hills, Hyderabad - 500 034.

Tel: 040-23305194, 91-80-27820407/408 Fax: 040-23305167

Factory: 25-A, Attibele Industrial Area, Attibele - 562 107 Bangalore District, India,

Email: novagranites1990@gmail.com, web: www.midwestgoldltd.com

MIDWEST GOLD LIMITED

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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

(Rs in lakhs)


SL No	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Un Audited)	(Audited)	(Un Audited)	(Audited)
1	(a) Revenue From Operations	96.96	4.05	2.21	12.35
	(b) Other Income	-	2.22	-	12.65
	Total Income	96.96	6.27	2.21	25.00
2	Expenses				
	(a) Cost of Material Consumed	11.34	1.59	0.70	7.46
	(b) Purchase of Stock in trade	61.66	-	-	-
	(c) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	0.38	7.16	1.67	10.55
	(d) Power & Fuel	4.91	4.01	5.52	18.10
	(e) Employees Benift Expenses	12.46	13.11	9.65	43.12
	(f) Finance Cost	22.82	62.86	0.02	62.89
	(g) Depreciation and amortization expense	2.40	2.07	3.33	11.25
	(h) Other Expenses	15.00	10.15	5.63	72.71
	Total Expenses	130.97	100.95	26.52	226.08
3	Profit/ (Loss) before Exceptional Items and Tax (1-2)	(34.01)	(94.68)	(24.31)	(201.08)
4	Exceptional Items	-	-	-	-
5	Profit/ (Loss) before Tax (3-4)	(34.01)	(94.68)	(24.31)	(201.08)
6	Tax Expenses				
	(i) Current Tax	-	-	-	-
	(ii) Deferred Tax charge/ (credit)	-	(39.15)	-	(39.15)
	Total Tax Expenses	-	(39.15)	-	(39.15)
7	Net Profit/ (Loss) After Tax (5-6)	(34.01)	(55.53)	(24.31)	(161.93)
8	Other Comprehensive Income (net of tax)	-	-	-	-
	Total Comprehensive Income (7+8)	(34.01)	(55.53)	(24.31)	(161.93)
9	Paid-up equity share capital (face Value of Rs. 10/- each)	327.00	327.00	327.00	327.00
10	Other equity				
11	Earnings per Share in Rupees (Face Value of Rs. 10/- each)				
	(a) Basic	(1.04)	(1.70)	(0.74)	(4.95)
	(b) Diluted	(1.04)	(1.70)	(0.74)	(4.95)

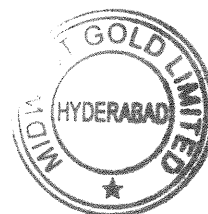
NOTES

- 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 13th August, 2022
- 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 June 2022 has been carried out by the statutory Auditors.

For and on behalf of the Board

Place: Hyderabad
Date: 13.08.2022


B.S. Raju
Whole Time Director
DIN - 01431440



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ASSETS & LIABILITIES STATEMENT AS AT 30TH JUNE, 2022

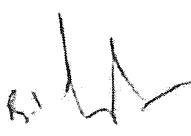
(Rs in Lakhs)

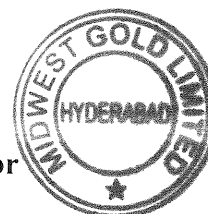
PARTICULARS	For the period	for the year
	ended	ended
	30.06.2022	31.03.2022
	(Un Audited)	(Audited)
Assets		
Non-current Assets		
Property, Plant and Equipment	203.36	205.76
Intangible assets	-	-
Financial Assets		
Other Non-current assets	40.20	41.82
Deferred tax assets, net	329.82	329.82
Total Non-current assets	370.02	577.40
Current assets		
Inventories	157.98	164.96
Financial Assets		
Trade receivables	401.64	401.34
Cash and cash equivalents	33.93	14.16
Other Bank Balances	-	-
Other Current assets	277.38	249.80
Total current assets	870.93	830.26
Total Assets	1,444.31	1,407.66
Equity and Liabilities		
Equity		
Equity Share capital	327.00	327.00
Other Equity	(1,482.77)	(1,448.76)
	(1,155.77)	(1,121.76)
Non -Current Liabilities		
Financial Liabilities		
Provisions	7.49	7.49
	7.49	7.49
Current Liabilities		
Financial Liabilities		
Borrowings	2,245.91	2,212.91
Provisions	-	-
Trade Payables	289.36	288.27
Other Current Liabilities	57.32	20.75
Total Liabilities	2,592.59	2,521.93
Total Equity and Liabilities	1,444.31	1,407.66

For and on behalf of the Board

PLACE: Hyderabad

DATE: 13.08.2022


 B.S.Raju
 Whole Time Director
 DIN - 01431440



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CASH FLOW STATEMENT FOR THE QUARTER ENDED 30TH JUNE, 2022

	30-Jun-22 Rs. in Lakhs (Un Audited)	31-Mar-22 Rs. in Lakhs (Audited)
Cash flow from operating activities		
Profit/(Loss) from continuing operations	(34.01)	(201.08)
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/amortization on continuing operation	2.40	11.25
Interest Expense	22.82	62.24
Interest Income	-	(1.51)
Sale of Assets	-	-
Decrease(Increase) in long-term Borrowings	33.00	428.79
Decrease/(Increase) in trade payables	1.09	(41.39)
Increase/(decrease) in long-term provisions	-	1.67
Increase/(decrease) in short-term provisions	-	(2.15)
Increase/(decrease) in other current liabilities	36.57	(172.78)
Decrease/(Increase) in trade receivables	(0.30)	119.49
Decrease/(Increase) in inventories	6.98	13.87
Decrease(Increase) in long-term loans and advances	1.62	19.05
Decrease (Increase) in short-term loans and advances	(27.58)	(175.69)
Net cash flow from/(used in) operating activities (A)	42.59	61.76
Cash flow from investing activities		
Purchase of fixed assets, including intangible assets, CWIP and	-	-
Sale of fixed assets, including intangible assets, CWIP and	-	-
Interest Received	-	1.51
Net cash flow from/(used in) investing activities (B)	-	1.51
Cash flows from financing activities		
Interest paid	(22.82)	(62.24)
Net Cash flow from/(used in) financing activities (C)	(22.82)	(62.24)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	19.77	1.03
Cash and cash equivalents at the beginning of the year	14.16	13.13
Cash and cash equivalents at the end of the year	33.93	14.16
Components of cash and cash equivalents		
Cash on hand	0.87	0.15
Cheques /drafts on hand		
With banks -on current account	33.06	14.01
- on deposit account	-	-
Total cash and cash equivalents	33.93	14.16

For and on behalf of the Board

Place: Hyderabad

Date: 13.08.2022



B.S.Raju
Whole Time Director
DIN - 01431440



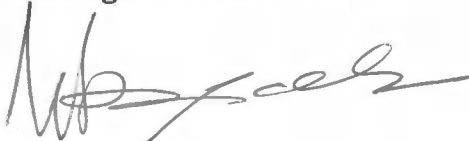
Limited Review report
To the Board of Directors of Midwest Gold Limited

We have reviewed the accompanying statement of unaudited financial results of **Midwest Gold Limited (Formerly Nova Granites (India) Limited)** (“the Company”) for the Quarter ended 30th June 2022. 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 these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 financial statements are 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



CA B R N Murthy
Proprietor
M.No.214628



Place: Bangalore

Date: 13/08/2022

UDIN NO : 22214628A0YPWR4273