



MIDWEST GOLD LIMITED

(Formerly Nova Granites (India) Limited)

CIN : L13200KA1990PLC011396

05th September, 2020

To

The Bombay Stock Exchange Limited,

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 Saturday, 05/09/2020, commenced at 2:00 P.M. and concluded at 04.00 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, 2020.
2. Considered and approved the Limited Review Report for the quarter ended 30th June, 2020.
3. Approved the draft notice of the 30th Annual General Meeting for the Financial Year ended 31st March, 2020. The 30th AGM will be held on 30th September, 2020, through Video/OAVM at 12.30 P.M.
4. Approved the draft of Directors' Report for the period ended 31st March, 2020.
5. Fixed the dates of Book Closure from 24th September, 2020 to 30th September, 2020 (both the days inclusive) for the purpose of 30th Annual General Meeting.
6. M/s. Pratap Satla & Associates, Practicing Company Secretaries, Hyderabad was appointed as Scrutinizer for evoting and for the ensuing Annual General Meeting.
7. Considered and approved the commencement of e-voting period from 26th September, 2020 at 9:00 A.M. till 29th September, 2020 at 5:00 P.M. for the purpose of 30th AGM and the evoting facility would be provided by the CDSL.
8. Decided to take the cut-off date as 23rd September 2020 for the ensuing Annual General Meeting to be held on 30th September 2020.

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 your information and records of the Exchange, please.

Thanking you.

Yours faithfully,

For Midwest Gold Limited

Jitendra H. Raut

Company Secretary & Compliance Officer

Place: Hyderabad. Encl: a/a





MIDWEST GOLD LIMITED

(Formerly Nova Granites (India) Limited)

CIN : L13200KA1990PLCO11396

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th, JUNE, 2020 (Rs in lakhs)

SL No	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		10.11	7.35	15.06	57.88
1	(a) Revenue From Operations	0.44	3.85	-	4.17
	(b) Other Income	10.55	11.20	15.06	62.05
	Total Income				
2	Expenses	0.75	18.75	15.89	74.58
	(a) Cost of Material Consumed	-	-	13.04	24.84
	(b) Purchase of Stock in trade	10.67	(21.44)	(21.36)	(93.29)
	(c) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	2.34	6.35	-	27.65
	(d) Power & Fuel	7.44	13.82	9.14	45.05
	(e) Employees Benift Expenses	0.03	7.18	0.23	7.41
	(f) Finance Cost	4.53	11.58	2.44	18.90
	(g) Depreciation and amortization expense	6.51	9.57	15.74	44.04
	(h) Other Expenses	32.27	45.81	35.12	149.18
	Total Expenses	(21.72)	(34.61)	(20.06)	(87.13)
3	Profit/ (Loss) before Exceptional Items and Tax (1-2)	-	-	-	0.97
4	Exceptional Items	(21.72)	(34.61)	(20.06)	(86.16)
5	Profit/ (Loss) before Tax (3-4)	-	-	-	-
6	Tax Expenses	-	-	-	-
	(i) Current Tax	-	(38.92)	-	(38.92)
	(ii) Deferred Tax charge/ (credit)	-	(38.92)	-	(38.92)
	Total Tax Expenses	(21.72)	(73.53)	(20.06)	(125.08)
7	Net Profit/ (Loss) After Tax (5-6)	-	0.28	1.72	-
8	Other Comprehensive Income (net of tax)	(21.72)	(73.25)	(18.34)	(125.08)
9	Total Comprehensive Income (7+8)	327.00	327.00	327.00	327.00
10	Paid-up equity share capital (face Value of Rs. 10/- each)				
11	Other equity				
12	Earnings per Share in Rupees (Face Value of Rs. 10/- each)	(0.66)	(2.24)	(0.56)	(3.83)
	(a) Basic	(0.66)	(2.24)	(0.56)	(3.83)
	(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 05.09.2020
- 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 31st March 2020 has been carried out by the statutory Auditors.

For and on behalf of the Board

PLACE: Hyderabad
DATE : 05.09.2020

B.S.Raju
Whole Time Director



Independent Auditor's Review Report on the quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Limited Review Report
To the Board of Directors
Midwest Gold Limited

1. We have reviewed the accompanying statement of unaudited Standalone financial results of **M/s. Midwest Gold Limited (Formerly Nova Granites (India) Limited)** ("the Company") for the quarter ended June 30, 2020. 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.
2. 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 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.
3. 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 recognition and measurement principles laid down in the applicable Indian Accounting Standards (*Ind AS*) specified under section 133 of the Companies Act, 2013 as amended, 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 Regulations, read with the circular, 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: 05.09.2020

UDIN NO: 20025481AAAABJT7434