

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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31ST DECEMBER, 2021

(Rs. in lakhs)

SL No	PARTICULARS	QUARTER ENDED			9 Months Ended		ENDED
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	(a) Revenue From Operations	1.19	4.90	6.88	8.30	30.95	37.07
	(b) Other Income	-	10.43	-	10.43	0.53	2.11
	Total Revenue (a+b)	1.19	15.33	6.88	18.73	31.48	39.18
2	Expenditure						
	(a) Cost of Material Consumed	3.02	2.15	7.89	5.87	10.46	21.52
	(b) Purchase of Stock in trade	-	-	-	-	-	-
	(c) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	1.86	(0.14)	(2.42)	3.39	27.09	44.23
	(d) Power & Fuel	5.09	3.48	5.68	14.10	12.81	18.20
	(d) Employees Benifit Expenses	9.94	10.42	9.02	30.00	24.55	39.12
	(f) Finance Cost	0.01	-	-	0.03	0.04	40.34
	(g) Depreciation	2.52	3.33	4.53	9.18	13.59	13.34
	(e) Other Expenditure	52.36	4.57	3.59	62.56	14.56	23.33
	Total Expenditure	74.80	23.81	28.29	125.13	103.10	200.08
3	Profit/ (Loss) before Exceptional Items and Tax (1-2)	(73.61)	(8.48)	(21.41)	(106.40)	(71.62)	(160.90)
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before Tax (3-4)	(73.61)	(8.48)	(21.41)	(106.40)	(71.62)	(160.90)
6	Tax Expenses						
	(i) Current Tax	-	-	-	-	-	-
	(ii) Deferred Tax charge/(Credit)	-	-	-	-	-	16.42
	Total Tax Expenses	-	-	-	-	-	16.42
7	Net Profit / (Loss) after tax (5-6)	(73.61)	(8.48)	(21.41)	(106.40)	(71.62)	(144.48)
8	Other Comprehensive Income (Net of tax)	-	-	-	-	6.26	6.26
9	Total Comprehensive Income (7+8)	(73.61)	(8.48)	(21.41)	(106.40)	(65.36)	(138.22)
10	Paid-up equity share capital (face Value of Rs. 10/- each)	327.00	327.00	327.00	327.00	327.00	327.00
11	Other equity	-	-	-	-	-	-
12	Earnings per Share in Rupees (face value of Rs 10/- each)	(2.25)	(0.26)	(0.65)	(3.25)	(2.00)	(4.23)
	(a) Basic	(2.25)	(0.26)	(0.65)	(3.25)	(2.00)	(4.23)
	(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 **12th February, 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 Company has adopted Indian Accounting Standard (Referred to as Ind AS) with effect from 1st April, 2017 and accordingly these Financial Results alongwith the comparatives have been prepared in accordance with the recognition and measurement principles stated therein, prescribed under Section 133 of the Companies Act, 2013 read

For and on behalf of the Board

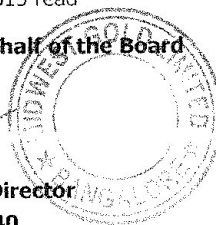
B.S.Raju

Whole Time Director

DIN: 01431440

PLACE: HYDERABAD

DATE : 12-02-2022



MIDWEST GOLD LIMITED
CIN: L13200KA1990PLC011396
ASSETS & LIABILITIES STATEMENT AS AT 31.12.2021

(Rs. in Lakhs)

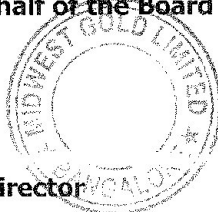
PARTICULARS	For the Period ended 31.12.2021 (Unaudited)	for the year ended 31.03.2021 (Audited)
Assets		
Non-current Assets		
Property, Plant and Equipment	207.83	217.01
Intangible assets	-	-
Financial Assets		
Other Non-current assets	40.20	60.87
Deferred tax assets, net	290.67	290.67
Total Non-current assets	330.87	351.54
Current assets		
Inventories	173.34	178.84
Financial Assets		
Trade receivables	520.45	520.83
Cash and cash equivalents	20.37	11.51
Other Bank Balances	1.62	1.62
Other Current assets	150.35	74.11
Total current assets	866.13	786.91
Total Assets	1,404.83	1,355.46
Equity and Liabilities		
Equity		
Equity Share capital	327.00	327.00
Other Equity	(1,393.23)	(1,286.82)
	(1,066.23)	(959.82)
Non -Current Liabilities		
Financial Liabilities		
Provisions	5.82	5.82
	5.82	5.82
Current Liabilities		
Financial Liabilities		
Borrowings	2,038.72	1784.12
Provisions	-	2.15
Trade Payables	299.55	329.67
Other Current Liabilities	126.97	193.52
Total Liabilities	2,465.24	2,309.46
Total Equity and Liabilities	1,404.83	1,355.46

For and on behalf of the Board

PLACE: HYDERABAD
DATE : 12-02-2022

B.S.Raju

Whole Time Director
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MIDWEST GOLD LIMITED

CIN: L13200KA1990PLC011396

Cash flow statement for the period ended 31st DECEMBER, 2021

	31.12.2021 Rs. in Lakhs (Unaudited)	31.03.2021 Rs. in Lakhs (Audited)
Cash flow from operating activities		
Profit/(Loss) from continuing operations	(106.40)	(154.64)
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/amortization on continuing operation	9.18	13.34
Interest Expense	0.03	39.96
Interest Income	-	(1.58)
Sale of Assets	-	(6.26)
Decrease/(Increase) in long-term Borrowings	254.60	418.17
Decrease/(Increase) in trade payables	(30.12)	(73.79)
Increase/(decrease) in long-term provisions	-	3.39
Increase/(decrease) in short-term provisions	(2.15)	0.14
Increase/(decrease) in other current liabilities	(66.55)	(211.41)
Decrease/(Increase) in trade receivables	0.38	(5.45)
Decrease/(Increase) in inventories	5.50	12.65
Decrease/(Increase) in long-term loans and advances	20.67	0.05
Decrease (Increase) in short-term loans and advances	(76.25)	(1.38)
Net cash flow from/(used in) operating activities (A)	8.89	33.19
Cash flow from investing activities		
Purchase of fixed assets, including intangible assets, CWIP and	-	-
Sale of fixed assets, including intangible assets, CWIP and	-	(8.48)
Interest received	-	1.58
Net cash flow from/(used in) investing activities (B)	-	10.06
Cash flows from financing activities		
Interest paid	(0.03)	(39.96)
Net Cash flow from/(used in) financing activities (C)	(0.03)	(39.96)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	8.86	3.29
Cash and cash equivalents at the beginning of the year	13.13	9.84
Cash and cash equivalents at the end of the year	21.99	13.13
Components of cash and cash equivalents		
Cash on hand	0.09	0.35
Cheques /drafts on hand		
With banks -on current account	20.28	11.16
- on deposit account	1.62	1.62
Total cash and cash equivalents	21.99	13.13

For and on behalf of the Board

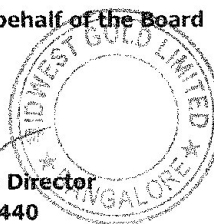
B.S.Raju

Whole Time Director

DIN: 01431440

PLACE: HYDERABAD

DATE : 12-02-2022



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 period and the Quarter ended 31st December 2021. 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: 12/02/2022

UDIN NO : 22214628ABNFQ04352