



# MIDWEST GOLD LIMITED

(Formerly Nova Granites (India) Limited)

CIN : L13200KA1990PLCO11396

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

Date: 28.10.2016

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 just concluded meeting held on this Friday, 28.10.2016, has inter-alia transacted the following business:

1. Considered and approved the Un-audited Financial Results for the quarter ended 30<sup>th</sup> September, 2016 and Assets, Liabilities statement for the period of Six months from 01.04.2016 to 30.09.2016. (The results and Assets, Liabilities statements are enclosed) .
2. Considered and approved the Limited Review Report for the quarter ended 30<sup>th</sup> September, 2016. (The report is enclosed).
3. The Board of Directors has decided to expand the operations of processing of Marble in the factory at Attibele, Bangalore in lieu of the opportunity arising upon new Exim Policy of the Government of India relating to import of raw Marble blocks and the processing is expected to be commenced with effect from 1<sup>st</sup> January, 2017.
4. Mr. Deepak Kukreti , Director was appointed as Whole Time Director (Operations) for a period of five years w.e.f 28.10.2016 ,
5. The Board has decided to debond the existing 100% EOU status of its factory premises to expand its operations in domestic and export markets.

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**



**B.S. Raju**

**Whole Time Director &  
Compliance Officer**

Place: Hyderabad

Copy to-

1. Bangalore Stock Exchange, Bangalore,
2. Delhi Stock Exchange, Delhi,
3. Ahmadabad Stock Exchange, Ahmadabad.



# MIDWEST GOLD LIMITED

(Formerly Nova Granites (India) Limited)

CIN : L13200KA1990PLCO11396

## UN AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2016

PART-I		(Rs in lakhs)					
SL NO.	PARTICULARS	QUARTER ENDED			FOR THE HALF YEAR		YEAR
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	(a) Net Sales / Income from operations	138.62	68.13	117.69	206.75	117.69	406.65
	(b) Other Operating Income	-	-	-	-	-	-
	(c) Closing Stock - Net (Increase/Decrease)	(112.07)	-	(1.49)	(112.07)	(1.49)	18.22
	<b>Total Income</b>	<b>26.55</b>	<b>68.13</b>	<b>116.20</b>	<b>94.68</b>	<b>116.20</b>	<b>424.87</b>
2	Expenditure						
	(a) Material Consumed	-	-	-	-	-	-
	(b) Purchase of traded goods	108.24	53.65	102.66	161.89	102.66	343.71
	(c) Staff Cost	2.55	2.53	2.53	5.08	5.37	11.48
	(d) Other Expenditure	22.06	14.02	53.02	36.08	64.07	156.71
	(e) Depreciation	5.97	5.97	5.55	11.94	11.10	23.87
	<b>Total Expenditure</b>	<b>138.82</b>	<b>76.17</b>	<b>163.76</b>	<b>214.99</b>	<b>183.20</b>	<b>535.77</b>
3	<b>Profit/(Loss) from Operations before Other Income, Interest and Exceptional items (1-2)</b>	<b>(112.27)</b>	<b>(8.04)</b>	<b>(47.56)</b>	<b>(120.31)</b>	<b>(67.00)</b>	<b>(110.90)</b>
4	Other Income	-	-	-	-	-	4.39
5	Profit/(Loss) before Interest and Exceptional Items (3+4)	(112.27)	(8.04)	(47.56)	(120.31)	(67.00)	<b>(106.51)</b>
6	Interest- Finance Cost	-	-	15.77	-	15.77	15.77
7	Profit/(Loss) after Interest but before exceptional items (5 - 6)	(112.27)	(8.04)	(63.33)	(120.31)	(82.77)	(122.28)
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary activities before tax (7+8)	(112.27)	(8.04)	(63.33)	(120.31)	(82.77)	(122.28)
10	Tax Expenses	-	-	-	-	-	0.54
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	6.97
11	Net Profit/(Loss) from Ordinary activities after tax (9-10)	(112.27)	(8.04)	(63.33)	(120.31)	(82.77)	(115.85)
12	Extraordinary item (net of tax expenses)	-	-	-	-	-	-
13	Net Profit/ (Loss) for the Period (11-12)	(112.27)	(8.04)	(63.33)	(120.31)	(82.77)	(115.85)
14	Paid-up equity Capital (face value of RS. 10/- each)	327.00	327.00	327.00	327.00	327.00	327.00
15	Reserves excluding Revaluation Reserves	-	-	-	-	-	-
16	Earning Per Share (EPS)						
	(a) Basic and Diluted EPS (before extra ordinary items)	(3.43)	(0.25)	(1.94)	(3.68)	(2.53)	(3.54)
	(b) Basic and Diluted EPS (after extra ordinary items)	(3.43)	(0.25)	(1.94)	(3.68)	(2.53)	(3.54)
PART-II							
<b>A PARTICULARS OF SHAREHOLDING</b>							
17	Public Shareholding:						
	(a) No. of Shares	914,650	914,650	835,484	914,650	835,484	914,650
	(b) Percentage of Shareholding	27.97	27.97	25.55	27.97	25.55	27.97
18	Promoters and Promoter group Shareholding						
	(a) Pledged/ Encumbered	-	-	-	-	-	-
	No. of Shares	-	-	-	-	-	-
	Percentage of Shares(as a % of the Total Shareholding of Promoter and Promoter Group)	-	-	-	-	-	-
	Percentage of Shares(as a % of the Total Share Capital of (b)Non-encumbered	-	-	-	-	-	-
	No. of Shares	2,355,350	2,355,350	2,434,516	2,355,350	2,434,516	2,355,350
	Percentage of Shares(as a % of the Total Shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00	100.00	100.00
	Percentage of Shares(as a % of the Total Share Capital of the Company)	72.03	72.03	74.45	72.03	74.45	72.03

### B INVESTOR COMPLAINTS

#### PARTICULARS

Compliants pending at the beginning of the quarter  
Compliants received during the quarter  
Compliants resolved during the quarter  
Compliants pending at the end of the quarter

#### QUARTER ENDED 30.09.2016

Nil  
Nil  
Nil  
Nil

### 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 28.10.2016
- 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 2016 has been carried out by the statutory Auditors.

For and on behalf of the Board

PLACE: Hyderabad  
DATE : 28.10.2016

B.S.Raju

Whole Time Director & Compliance Officer



**MIDWEST GOLD LIMITED**  
**ASSETS & LIABILITIES STATEMENT AS AT 30.09.2016**

PARTICULARS	For the quarter ended 30.09.2016	for the year ended 31.03.2016
<b>Equity and Liabilities</b>		
<b>Shareholders' funds</b>		
Share capital	327.00	327.00
Reserves and Surplus	(747.07)	(626.74)
	<b>(420.07)</b>	<b>(299.74)</b>
<b>Non-Current Liabilities</b>		
Long Term Provisions	1.36	1.36
	<b>1.36</b>	<b>1.36</b>
<b>Current Liabilities</b>		
Short-term borrowings	1,431.06	1,211.14
Trade Payables	257.64	268.81
Other Current Liabilities	281.59	471.64
Short-term provisions	-	5.50
	<b>1,970.29</b>	<b>1,957.09</b>
<b>Total</b>	<b>1,551.58</b>	<b>1,658.71</b>
<b>Assets</b>		
<b>Non-Current Assets</b>		
Fixed assets		
Tangible assets	307.36	319.30
Deferred tax asset (net)	440.95	440.95
Long-term loans and advances	57.76	57.13
	<b>806.07</b>	<b>817.38</b>
<b>Current assets</b>		
Inventories	69.33	181.40
Trade receivables	507.15	554.29
Cash and bank balances	6.63	5.00
Short-term loans and advances	162.40	100.64
	<b>745.51</b>	<b>841.33</b>
<b>Total</b>	<b>1,551.58</b>	<b>1,658.71</b>

For and on behalf of the Board

PLACE: Hyderabad  
DATE : 28.10.2016



**B.S.Raju**  
**Whole Time Director & Compliance Officer**