



# 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: 13.08.2016

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 meeting held on Saturday, 13.08.2016, commenced at 3.00 P.M and concluded at 4.15 P.M has inter-alia transacted the following business:

1. Considered and approved the un-audited Financial Results for the quarter ended 30<sup>th</sup> June, 2016.
2. Considered and approved the Limited Review Report for the quarter ended 30<sup>th</sup> June, 2016.

Accordingly please find enclosed the following

1. Un-audited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2016.
2. Limited Review Report by the auditors on the un-audited financial results for the quarter ended 30<sup>th</sup> June, 2016.

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

Thirumalesh T  
Company Secretary &  
Compliance Officer

Place: Bangalore

Copy to-

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



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

PART-I		(Rs in lakhs)			
SL NO	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	(a) Net Sales Granite & Marble Slabs	68.13	123.32	-	406.65
	(b) Other Operating Income	-	-	-	-
	(c) Increase / (Decrease) in Stock	-	19.71	-	18.22
	<b>Total Income</b>	<b>68.13</b>	<b>143.03</b>	<b>-</b>	<b>424.87</b>
2	Expenditure				
	(a) Material Consumed	-	-	-	-
	(b) Purchase of traded goods	53.65	117.83	-	343.71
	(c) Staff Cost	2.53	3.61	2.84	11.48
	(d) Other Expenditure	14.02	55.79	11.05	156.71
	(e) Depreciation	5.97	7.22	5.55	23.87
	<b>Total Expenditure</b>	<b>76.17</b>	<b>184.45</b>	<b>19.44</b>	<b>535.77</b>
	<b>Profit/(Loss) from Operations before Other Income, Interest and Exceptional items (1 - 2)</b>	<b>(8.04)</b>	<b>(41.42)</b>	<b>(19.44)</b>	<b>(110.90)</b>
3	Other Income	-	4.39	-	4.39
4	Profit/ (Loss) before Interest and Exceptional Items (3+4)	<b>(8.04)</b>	<b>(37.03)</b>	<b>(19.44)</b>	<b>(106.51)</b>
5	Interest	-	-	-	15.77
6	Profit/ (Loss) after Interest but before exceptional items (5 - 6)	(8.04)	(37.03)	(19.44)	(122.28)
7	Exceptional Items	-	-	-	-
8	Profit/(Loss) from Ordinary activities before tax (7+8)	(8.04)	(37.03)	(19.44)	(122.28)
9	Tax Expenses	-	0.54	-	0.54
	(a) Current Tax	-	-	-	-
	(b) Deferred Tax	-	6.97	-	6.97
10	Net Profit/ (Loss) from Ordinary activities after tax (9-10)	(8.04)	(30.60)	(19.44)	(115.85)
11	Extraordinary item (net of tax expenses)	-	-	-	-
12	Net Profit/ (Loss) for the Period (11-12)	(8.04)	(30.60)	(19.44)	(115.85)
13	Paid-up Equity Capital (face value of Rs. 10/- each)	327.00	327.00	327.00	327.00
14	Reserves excluding Revaluation Reserves	-	-	-	-
15	Earning Per Share (EPS)				
	(a) Basic and Diluted EPS (before extra ordinary items)	(0.25)	(0.94)	(0.59)	(3.54)
	(b) Basic and Diluted EPS (after extra ordinary items)	(0.25)	(0.94)	(0.59)	(3.54)
PART-II					
A PARTICULARS OF SHAREHOLDING					
17	Public Shareholding:				
	(a) No. of Shares	9,14,650	9,14,650	8,35,484	9,14,650
	(b) Percentage of Shareholding	27.97	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 the Company)	-	-	-	-
	(b) Non-encumbered				
	No. of Shares	23,55,350	23,55,350	24,34,516	23,55,350
	Percentage of Shares(as a % of the Total Shareholding of Promoter and Promoter Group)	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



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Corp. Office : No. 8-2-684/3/25&26, Road No. 12, Banjara Hills, Hyderabad - 500 034, Telangana, India.

Tel: 040-23305194, Fax: 040-23305167 Email: novagranites1990@gmail.com



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## B INVESTOR COMPLAINTS

### PARTICULARS

QUARTER ENDED 30.06.2016

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

### NOTES

- 1 The above un-audited financial results were reviewed by the Audit Committee and the Board of Directors upon recommendation of the Audit Committee considered and approved the said unaudited results in their meeting held on 13.08.2016
- 2 Figures have been regrouped and rearranged wherever considered necessary in order to make them comparable with those of the current period.
- 3 The Company Operates in a single segment and the results pertain to single segment.
- 4 The Limited Review Report for the quarter ended 30th June 2016 has been carried out by the statutory Auditors.

PLACE: Bangalore

DATE : 13.08.2016

For and on behalf of the Board

B.S.Raju  
Whole Time Director





**LIMITED REVIEW REPORT**

We have reviewed the accompanying statement of unaudited financial results of M/s. **Midwest Gold Limited (Formerly Nova Granites (India) Limited)** for the period ended 30<sup>th</sup> June, 2016. 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 in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 provides 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 Obligation and Disclosure Requirement) Regulations, 2015 Including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For G. L. KOTHARI & CO,  
CHARTERED ACCOUNTANTS  
(Registration No.001445S)**



**Place: Bangalore  
Date : 13/08/2016**

**CA. G.L.KOTHARI  
PROPRIETOR  
M.NO. 25481**