



# MIDWEST GOLD LIMITED

(Formerly Nova Granites (India) Limited)

Date: 13.02.2017

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 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 Monday, 13.02.2017, has inter-alia transacted the following business:

1. Considered and approved the Un-audited Financial Results for the quarter ended 31<sup>st</sup> December, 2016 (The results is enclosed) .
2. Considered and approved the Limited Review Report for the quarter ended 31<sup>st</sup> December, 2016 (The report is enclosed).

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**  
**DIN: 01431440**

Place: Hyderabad

Copy to-

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

**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

CIN: L13200KA1990PLC011396.,

E-mail: novagranites1990@gmail.com, Web: www.midwestgoldltd.com

**UN AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2016**

(Rs in lakhs)

SL No	PARTICULARS	QUARTER ENDED			9 Months Ended		YEAR
		31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)
1	(a) Net Sales Granite & Marble Slabs	-	138.62	165.65	206.75	283.34	406.65
	(b) Other Operating Income	-	-	-	-	-	-
	(c) Closing Stock -Net (Increase/Decrease)	-	(112.07)	-	(112.07)	(1.49)	18.22
	<b>Total Income</b>	-	<b>26.55</b>	<b>165.65</b>	<b>94.68</b>	<b>281.85</b>	<b>424.87</b>
2	<b>Expenditure</b>						
	(a) Material Consumed	-	-	-	-	-	-
	(b) Purchase of traded goods	-	108.24	123.22	161.89	225.88	343.71
	(c) Staff Cost	2.84	2.55	2.50	7.92	7.87	11.48
	(d) Other Expenditure	8.87	22.06	36.71	44.95	110.51	156.71
	(e) Depreciation	5.97	5.97	5.55	17.91	16.65	23.87
	<b>Total Expenditure</b>	<b>17.68</b>	<b>138.82</b>	<b>167.98</b>	<b>232.67</b>	<b>360.91</b>	<b>535.77</b>
3	<b>Profit/ (Loss) from Operations before Other Income, Interest and Exceptional items (1 -2)</b>	<b>(17.68)</b>	<b>(112.27)</b>	<b>(2.33)</b>	<b>(137.99)</b>	<b>(79.06)</b>	<b>(110.90)</b>
4	Other Income	-	-	-	-	-	4.39
5	<b>Profit/ (Loss) before Interest and Exceptional Items (3+4)</b>	<b>(17.68)</b>	<b>(112.27)</b>	<b>(2.33)</b>	<b>(137.99)</b>	<b>(79.06)</b>	<b>(106.51)</b>
6	Interest	-	-	0.14	-	15.91	15.77
7	<b>Profit/ (Loss) after Interest but before exceptional items (5 - 6)</b>	<b>(17.68)</b>	<b>(112.27)</b>	<b>(2.47)</b>	<b>(137.99)</b>	<b>(94.97)</b>	<b>(122.28)</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit/(Loss) from Ordinary activities before tax (7+8)</b>	<b>(17.68)</b>	<b>(112.27)</b>	<b>(2.47)</b>	<b>(137.99)</b>	<b>(94.97)</b>	<b>(122.28)</b>
10	Tax Expenses						0.54
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	6.97
11	<b>Net Profit/ (Loss) from Ordinary activities after tax (9-10)</b>	<b>(17.68)</b>	<b>(112.27)</b>	<b>(2.47)</b>	<b>(137.99)</b>	<b>(94.97)</b>	<b>(115.85)</b>
12	Extraordinary item (net of tax expenses)	-	-	-	-	-	-
13	Net Profit/ (Loss) for the Period (11-12)	(17.68)	(112.27)	(2.47)	(137.99)	(94.97)	(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)	(0.54)	(3.43)	(0.08)	(4.22)	(2.90)	(3.54)
	(b) Basic and Diluted EPS (after extra ordinary items)	(0.54)	(3.43)	(0.08)	(4.22)	(2.90)	(3.54)

**NOTES**

- The above financial results were reviewed by the Audit Committee and considered and taken on record by the Board of Directors in their meeting held on 13.02.2017
- 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 a single segment.
- The Limited Review for the quarter ended 31st December, 2016 has been carried out by the Statutory Auditors.

PLACE: Hyderabad  
DATE : 13.02.2017

For and on behalf of the Board

  
B.S.Raju  
Whole Time Director & Compliance Officer  
DIN: 01431440



**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 31<sup>st</sup> December 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)**

**C.A.G.L.KOTHARI  
PROPRIETOR**

**Place: Bangalore  
Date : 13/02/2017  
M.NO. 025481**

