MIDWEST GOLD LIMITED

(Formerly Nova Granites (India) Limited)
CIN : L13200KA1990PLC011396

Date: 12th August, 2021

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 Regulation 30 of 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 Thursday, 12/08/2021, 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, 2021.
2. Considered and approved the Limited Review Report for the quarter ended 30th June, 2021.
3. Approved the draft notice of the 31st Annual General Meeting for the Financial Year ended 31st March, 2021. The 31st AGM will be held on 17th September, 2021, through Video/OAVM at 11.30 A.M.
4. Approved the draft of Directors' Report for the period ended 31st March, 2021.
5. Fixed the dates of Book Closure from 10th September, 2021 to 17th September, 2021 (both the days inclusive) for the purpose of 31st Annual General Meeting.
6. M/s. Pratap Satla & Associates, Practicing Company Secretaries, Hyderabad were appointed as Scrutinizer for e-voting and for the ensuing Annual General Meeting.
7. Considered and approved the commencement of e-voting period from 14th September, 2021 at 9:00 A.M. till 16th September, 2021 at 5:00 P.M. for the purpose of 31st AGM and the e-voting facility would be provided by the CDSL.
8. Decided to take the cut-off date as 9th September 2021 for the ensuing Annual General Meeting to be held on 17th September, 2021.
9. Considered and approved the proposal to shift Registered Office of the Company from State of Karnataka to the State of Telangana, subject to approval of members at ensuing Annual General Meeting.
10. Appointed Mr. Sudi Malyadri as an Independent Director of the Company, subject to approval of members at ensuing Annual General Meeting.

MIDWEST GOLD LIMITED ★ BANGALORE ★

Regd Office & Factory : 25-A, Attibele Industrial Area, Attibele - 562 107 Bangalore District, India,
Tel : 91-80-27820407/408, Fax : 91-80-27820207
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, Web: www.midwestgoldltd.com

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11. Appointed Mrs. Rajyalakshmi as Director of the Company, subject to approval of members at ensuing Annual General Meeting.

12. Recommended to members at ensuing Annual General Meeting to re-appoint Mr. Deepak Kukreti as Whole Time Director of the Company for a period of five years.

13. Considered and approved the related party transactions for sale, purchase and/or supply of goods and services with related party i.e, Midwest Granite Private Limited, Holding Company, pursuant to section 188 and other applicable provisions/ regulations read with relevant rules for an amount not exceeding Rs. 50 Crores in the ordinary course of business on arms' length basis, subject to approval of members at ensuing Annual General Meeting.

14. Considered and approved to give loans, provide guarantee/ security including renewal of such guarantee/ security to Midwest Granite Private Limited, other persons or body corporate(s) including related parties pursuant to provisions of section 186 and other applicable provisions/ regulations read with relevant rules in force, subject to approval of members at ensuing Annual General Meeting.

The financial results will also be published in the news papers as required under Regulation 47 of SEBI (LODR) Regulations, 2015.

This is for your information and records.

Thanking you.

Yours sincerely

For **MIDWEST GOLD LIMITED**

MIDWEST GOLD LIMITED ★BANGALORE★

SAI PRASHANTH GUJJA
COMPANY SECRETARY & COMPLIANCE OFFICER
ACS-65751

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M/S. MIDWEST GOLD LIMITED
CIN: L13200KA1990PLC011396
Regd. Office: 25A, Attibele Industrial Area, Attibele - 562 107, Bangalore District.
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E-mail: novagranites1990@gmail.com

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

(Rs in lakhs)

SL No	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1	(a) Revenue From Operations	2.21	6.13	10.11	37.07
	(b) Other Income	-	1.58	0.44	2.11
	Total Income	**2.21**	**7.71**	**10.55**	**39.18**
2	**Expenses**				
	(a) Cost of Material Consumed	0.70	11.06	0.75	21.52
	(b) Purchase of Stock in trade	-	-	-	-
	(c) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	1.67	17.14	10.67	44.23
	(d) Power & Fuel	5.52	5.39	2.34	18.20
	(e) Employees Benift Expenses	9.65	14.56	7.44	39.12
	(f) Finance Cost	0.02	40.31	0.03	40.34
	(g) Depreciation and amortization expense	3.33	(0.25)	4.53	13.34
	(h) Other Expenses	5.63	8.77	6.51	23.33
	Total Expenses	**26.52**	**96.98**	**32.27**	**200.08**
3	**Profit/ (Loss) before Exceptional Items and Tax (1-2)**	**(24.31)**	**(89.27)**	**(21.72)**	**(160.90)**
4	Exceptional Items	-	-	-	6.26
5	Profit/ (Loss) before Tax (3-4)	(24.31)	(89.27)	(21.72)	(154.64)
6	**Tax Expenses**	-	-	-	-
	(i) Current Tax	-	-	-	-
	(ii) Deferred Tax charge/ (credit)	-	16.42	-	16.42
	Total Tax Expenses	-	**16.42**	-	16.42
7	Net Profit/ (Loss) After Tax (5-6)	(24.31)	(72.85)	(21.72)	(138.22)
8	Other Comprehensive Income (net of tax)	-	-	-	-
	Total Comprehensive Income (7+8)	**(24.31)**	**(72.85)**	**(21.72)**	**(138.22)**
9	Paid-up equity share capital (face Value of Rs. 10/- each	327.00	327.00	327.00	327.00
10	Other equity				
11	Earnings per Share in Rupees (Face Value of Rs. 10/- each)				
	(a) Basic	(0.74)	(2.23)	(0.66)	(4.23)
	(b) Diluted	(0.74)	(2.23)	(0.66)	(4.23)

NOTES

1 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 12.08.2021
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 for the quarter ended 30th June 2021 has been carried out by the statutory Auditors.

For and on behalf of the Board

PLACE: Hyderabad
DATE : 12.08.2021

B.S.Raju
Whole Time Director
DIN: 01431440

MIDWEST GOLD LIMITED ★BANGALORE★

MIDWEST GOLD LIMITED

CIN: L13200KA1990PLC011396

ASSETS & LIABILITIES STATEMENT AS AT 30.06.2021

(Rs. in lakhs)

PARTICULARS	For the Period ended 30.06.2021 (Un-Audited)	for the year ended 31.03.2021 (Audited)
Assets		
Non-current Assets		
Property, Plant and Equipment	213.68	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	177.16	178.84
Financial Assets		
Trade receivables	520.45	520.83
Cash and cash equivalents	35.27	11.51
Other Bank Balances	1.62	1.62
Other Current assets	105.63	74.11
Total current assets	**840.13**	**786.91**
Total assets	**1,384.68**	**1,355.46**
Equity and Liabilities		
Equity		
Equity Share capital	327.00	327.00
Other Equity	(1,311.14)	(1,286.82)
	(984.14)	**(959.82)**
Non -Current Liabilities		
Financial Liabilities		
Provisions	5.82	5.82
	5.82	**5.82**
Current Liabilities		
Financial Liabilities		
Borrowings	1,840.12	1784.12
Provisions	2.15	2.15
Trade Payables	330.65	329.67
Other Current Liabilities	190.08	193.52
Total Liabilities	**2,363.00**	**2,309.46**
Total equity and Liabilities	**1,384.68**	**1,355.46**

For and on behalf of the Board

PLACE: Hyderabad
DATE : 12.08.2021

B.S.Raju
Whole Time Director
DIN: 01431440

MIDWEST GOLD LIMITED ★ BANGALORE ★

MIDWEST GOLD LIMITED
CIN: L13200KA1990PLC011396
Cash flow statement for the quarter ended 30th June, 2021

	30 June,2021 Rs. in Lakhs (Un-Audited)	31 March,2021 Rs. in Lakhs (Audited)
Cash flow from operating activities		
Profit/(Loss) from continuing operations	(24.31)	(154.64)
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/amortization on continuing operation	3.33	13.34
Interest Expense	0.02	39.96
Interest Income	-	(1.58)
Sale of Assets	-	(6.26)
Decrease(Increase) in long-term Borrowings	56.00	418.17
Decrease/(Increase) in tarde payables	0.99	(73.79)
Increase/(decrease) in long-term provisions	-	3.39
Increase/(decrease) in short-term provisions	-	0.14
Increase/(decrease) in other current liabilities	(3.44)	(211.41)
Decrease/(Increase) in trade receivables	0.38	(5.45)
Decrease/(Increase) in inventories	1.68	12.65
Decrease(Increase) in long-term loans and advances	20.67	0.05
Decrease (Increase) in short-term loans and advances	(31.52)	(1.38)
Net cash flow from/(used in) operating activities (A)	**23.78**	**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	(0.02)	(39.96)
Net Cash flow from/(used in) financing activities (C)	**(0.02)**	**(39.96)**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	23.76	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	**36.89**	**13.13**
Components of cash and cash equivalents		
Cash on hand	0.46	0.35
Cheques /drafts on hand		
With banks -on current account	34.81	11.16
- on deposit account	1.62	1.62
Total cash and cash equivalents	**36.89**	**13.13**

For and on behalf of the Board

PLACE: Hyderabad
DATE : 12.08.2021

B.S.Raju
Whole Time Director
DIN: 01431440

MIDWEST GOLD LIMITED ★ BANGALORE ★

B R N MURTHY AND ASSOCIATES
CHARTERED ACCOUNTANTS

854, 51ST MAIN, 1ST STAGE, KUMARASWAMY LAYOUT
BANGALORE – 560 078
Mob – +91 88803 15890
E-mail – brnmurthy@gmail.com

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 ended 30th June, 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: 12.08.2021
UDIN NO: 21214628AAAAAW1328