MIDWEST GOLD LIMITED
(CIN: L13200TG1990PLC163511)

Date: 14th August, 2023

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 Monday, 14th day of August, 2023, commenced at 03:30 P.M. and concluded at 05:00 P.M. at Registered Office of the Company situated at 1st Floor, H.No.8-2-684/3/25&26, Road No.12, Banjara Hills, Hyderabad-500034, Telangana, has inter-alia transacted the following business:

1. Considered and approved the Un-Audited Financial Results for the quarter ended 30th June, 2023 as enclosed.
2. Considered and took note of the Limited Review Report for the quarter ended 30th June, 2023 as enclosed.
3. Recommended members to approve audited financial statement of the Company for the financial year ended 31st March, 2023
4. Approved the Report of Board of Directors along with Management Discussion & Analysis Report and other Annexures for the financial year ended 31st March, 2023.
5. Recommended to appoint Director in the place of Mr. Baladari Satynarayana Raju, who retires by rotation and being eligible offers himself for re-appointment.
6. Recommended members to appoint Mr. Kothamasu Sri Surya Pratap as an Independent Director of the Company.
7. Fixed Tuesday, 19th September, 2023 as the "Cut-off" date for e-voting and 20th September, 2023 to 27th September, 2023 (Both days inclusive) as book closure dates for the ensuing 33rd Annual General Meeting.
8. Approved Notice of 33rd Annual General Meeting for the financial year ended 31st March, 2023.
9. Considered and approved the appointment of M/s. Prathap Satla & Associates, Company Secretaries, Hyderabad as scrutinizer for e-voting at the ensuing 33rd Annual General Meeting.

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10. Took note of resignation of Ms. Rukhya Parveen, having Membership Number: A65112 of ICSI, from the position of Company Secretary and Compliance Officer with effect from closing hours of 25.08.2023.
    Disclosure as required under Reg. 30 of SEBI (Listing Obligations and Disclosure Requirements) 2015 related to resignation as mentioned above is enclosed.

The Annual General Meeting Notice to shareholders will be published in the news papers as required under Regulation 47 of SEBI (LODR) Regulations, 2015.

This is for your information and records of the Exchange, please.

Yours sincerely,
For **MIDWEST GOLD LIMITED**

MIDWEST GOLD LIMITED HYDERABAD

RUKHYA PARVEEN
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: as mentioned above

Regd. Office: 1st Floor, H.No.8-2-684/3/25&26, Road No. 12, Banjara Hills, Hyderabad - 500 034.
Tel: 040-23305194, 91-80-27820407/408 Fax: 040-23305167
Factory: 25-A, Attibele Industrial Area, Attibele - 562 107 Bangalore District, India,
Email: novagranites1990@gmail.com, web: www.midwestgoldltd.com

MIDWEST GOLD LIMITED

CIN: L13200TG1990PLC163511, Regd. Office: No. 8-2-684/3/25&26, Road No. 12, Banjara Hills, Hyderabad - 500 034. Telangana, India, Tel: 040-23305194, 91-80-27820407/408 E-Mail: novagranites1990@gmail.com, Website: www.midwestgolditd.com

Statement of Unaudited financial results for the quarter ended 30th June, 2023

(All amount in lakhs except as stated)

S.NO.	PARTICULARS	Quarter ended			Year ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
1	**INCOME:**				
	Revenue from operations	23.62	20.67	96.96	175.03
	Other income	2.30	0.35	-	1.66
	Total income	**25.92**	**21.02**	**96.96**	**176.69**
2	**EXPENSES:**				
	(a)Raw Material comsumed	34.89	41.66	11.34	133.06
	(b)Purchase of stock in trade	-	-	61.66	76.07
	(c)Changes in inventories of finished goods and work-in-progress	(27.44)	(38.97)	0.38	(44.34)
	(d)Employee benefits expense	10.57	25.26	12.46	64.72
	(e)Finance costs	27.63	27.30	22.82	100.71
	(f) Depreciation expense	2.40	1.66	2.40	8.93
	(g)Expected Credit Loss	-	-	-	384.35
	(h)Other expenses	20.93	25.90	19.91	84.01
	Total expenses	**68.98**	**82.81**	**130.97**	**807.51**
3	**Profit /(Loss)before exceptional items and tax (1-2)**	**(43.06)**	**(61.79)**	**(34.01)**	**(630.82)**
4	Exceptional items	-	-	-	-
5	**Profit / (Loss) before tax (3-4)**	**(43.06)**	**(61.79)**	**(34.01)**	**(630.82)**
6	Tax expense				
	Current tax	-	-	-	-
	Deferred tax		329.82	-	329.82
	Total tax expense	**-**	**329.82**	**-**	**329.82**
7	**Profit /(Loss) for the period from continuing operations (5-6)**	**(43.06)**	**(391.61)**	**(34.01)**	**(960.64)**
8	**Profit from discontinued operations**	-	-	-	-
9	**Tax expenses of discontinued operations**	-	-	-	-
10	**Profit/(Loss) from discontinued operations after tax (8+9)**	-	-	-	-
11	**Profit /(Loss)for the Period (7+10)**	**(43.06)**	**(391.61)**	**(34.01)**	**(960.64)**
12	**Other comprehensive income**				
A	(i) Items that will not be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or Loss	-	-	-	-
B	(i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or Loss	-	-	-	-
	Total other comprehensive income	**-**	**-**	**-**	**-**
13	**Total comprehensive income for the period (11+12)**	**(43.06)**	**(391.61)**	**(34.01)**	**(960.64)**
14	Paid up equity share capital (Ordinary shares of ₹ 10/- each)	327.00	327.00	327.00	327.00
15	Other equity excluding revaluation reserves				(2409.40)
16.i.	**Earnings /(Loss) per equity share for continuing operations (Not annualised) -(₹)**				
	Basic	(1.32)	(11.98)	(1.04)	(29.38)
	Diluted	(1.32)	(11.98)	(1.04)	(29.38)
16.ii.	**Earnings /(Loss) per equity share for discontinued operations (Not annualised) -(₹)**				
	Basic	-	-	-	-
	Diluted	-	-	-	-
16.iii.	**Earnings /(Loss) per equity share for discontinued And continuing operations (Not annualised) -(₹)**				
	Basic	(1.32)	(11.98)	(1.04)	(29.38)
	Diluted	(1.32)	(11.98)	(1.04)	(29.38)

For MIDWEST GOLD LIMITED

Whole Time Director

Notes:

1 This Statement of Unaudited Financial Results has been reviewed by Audit Committee and approved by the Board of Directors at its meeting held on August 14, 2023. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results and have issued unmodifed opinion.

2 The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirments) Regulation, 2015 as amended.

3 The company is engaged in the business of "processing and trading of natural stones and minerals" and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating segments".

4 As at June 30 2023, the company had negative other equity of Rs.2,452.46 lakhs and incurred losses during period and the preceding years. The Company is in the process of evaluating various business opportunities to turnaround its operations and the holding company has assured to continue the support. Accordingly, management believes that it is appropriate to prepare these financial statements on a going concern basis .

5 The figures for the corresponding previous period have been reclassified / regrouped wherever necessary to conform to current period classification.

For MIDWEST GOLD LIMITED

MIDWEST GOLD LIMITED HYDERABAD

Baladari Satyanarayana Raju
Whole Time Director
DIN: 01431440

HYDERABAD
August 14, 2023

MAJETI & CO
Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY UNAUDITED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

Review Report to
The Board of Directors
MIDWEST GOLD LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of **MIDWEST GOLD LIMITED** (the 'Company') for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 ('the Regulation') as amended.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. 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 Statement is 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.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

MAJETI & CO HYDERABAD Chartered Accountants

H.O : 101, Ganesh Siri Sampada Apts., I 6-3-347/17, Dwarakapuri Colony I Sai Baba Temple Road, I Punjagutta, Hyderabad - 500 082.
✆ Off. : +91-40-2335 8055 I E-mail : kiran@majeti.co.in

Extn. : 302 , Girija Imperial Apts., I Vittal Rao Nagar, Madhapur I Near Westin Hotel, Hyderabad - 500 081.

5. a) The company has incurred a net loss of Rs. 43.06 Lakhs during the Quarter ended and negative other equity of Rs. 2452.46 Lakhs as at June 30, 2023, has eroded the entire net worth of the company and, as of that date the Company's current liabilities exceeded its current assets by Rs. 2359.68 Lakhs. These events or conditions indicate a material uncertainty exists, that may cast significant doubt on the Company's ability to continue as a going concern. However, the financial results have been prepared on a going concern basis for the reasons stated in note no 4 of the attached financial results.

b) The financial results of the company for the Quarter June 30, 2022, were prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, and were reviewed by another firm of chartered accountants who issued their unmodified conclusion, vide reports dated August 13, 2022.

Our conclusion is not qualified in respect of this matter.

For MAJETI & Co.,
Chartered Accountants
Firm's Registration Number: 015975S



Kiran Kumar Majeti
Partner
Membership No.220354
UDIN: 23220354BGTEUR3307

Hyderabad
Date: August 14, 2023

MIDWEST GOLD LIMITED
(CIN: L13200TG1990PLC163511)

Disclosure as under Regulation 30 of SEBI (LODR) Regulations, 2015 related to resignation as mentioned below:

S. No.	Details of event that need to be provided	Information of such event(s)
1.	Name of the Company Secretary	Ms. Rukhya Parveen
2.	Reason for the resignation	Ms. Rukhya Parveen Company Secretary and Compliance Officer of the Company has tendered her resignation owing to her personal reasons.
3.	Date of effect of resignation	Closing Hours of 25.08.2023
5.	Disclosure of relationship between Directors	Nil.
6.	Shareholding, if any in the Company	Nil.
7.	Name of listed entities in which the resigning KMP holds directorships, indicating the category of directorship and membership of board committees, if any	Nil.

For **MIDWEST GOLD LIMITED**

R. Parveen

MIDWEST GOLD LIMITED HYDERABAD

RUKHYA PARVEEN
COMPANY SECRETARY & COMPLIANCE OFFICER

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Date: 26.07.2023

To
The Board of Directors
Midwest Gold Limited
1st Floor, H.No.8-2-684/3/25&26,
Banjara Hills,
Hyderabad-500034,
Telangana.

Sub: Resignation from the position of Company Secretary and Compliance Officer of the Company.

Dear Sirs/Madam,

Owing to my personal reasons, I, Rukhya Parveen hereby tender my resignation from the office of Company Secretary and Compliance Officer of Midwest Gold Limited with effect from 25.08.2023.

I wish to express my gratitude towards the Board of the Company for giving me an opportunity and I further thank senior management and other staff of the Company for extending their support during my tenure.

I request the board to kindly accept my resignation and relieve me from my duties and file requisite forms with the Registrar of Companies, Telangana to give effect for the same.

Thanking you.

Yours Sincerely

R. Parveen

RUKHYA PARVEEN
M. No. A65112

Received on 26/07/2023

For MIDWEST GOLD LIMITED

Whole Time Director