



MIDWEST GOLD LIMITED

(Formerly Nova Granites (India) Limited)

MIDWEST GOLD LIMITED
(Formerly NOVA GRANITES (INDIA) LIMITED)
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED & QUARTER ENDED 31st March, 2011

(Rs in lakhs)

SL NO.	PARTICULARS	QUARTER ENDED		12 MONTHS ENDED		YEAR ENDED
		31.03.2011	31.03.2010	31.03.2011	31.03.2010	31.03.2011
1	a) Net Sales Granite & Marble	61.98	27.13	70.24	63.89	70.24
	b) Net Sales Gold Trading	75.85		75.85		75.85
2	Other Income	0.10	-	2.29	5.82	2.29
3	Increase/(Decrease) in Stock/work in Progress	-		-		
	Total Income (A)	137.93	27.13	148.38	69.71	148.38
4	Total Expenditure					
	(a) Material Consumed	-	0.96	5.62	73.27	5.62
	(b) purchase of traded goods -Marble	54.40	37.39	55.36	-	55.36
	(b) purchase of traded goods -Gold	74.86	-	74.86	-	74.86
	(c) Staff Cost	2.87	1.12	7.24	7.13	7.24
	(d) Other Expenditure	10.59	6.28	26.45	39.31	26.45
	(e) Depreciation	1.56	1.56	6.04	6.25	6.04
	Total Expenditure (B)	144.28	47.31	175.57	125.96	175.57
5	Interest	0.24	0.02	0.03	0.59	0.03
6	Gross Profit/loss after Interest but before	(6.59)	(20.20)	(27.22)	(56.84)	(27.22)
7	Prior Period Adjustments	0.12	-	0.62	0.27	0.62
8	Income/(Expenses) Extraordinary Items	-	-	-	1.67	-
9	Profit/loss before tax	(6.71)	(20.20)	(27.84)	(58.78)	(27.84)
10	Provision for Taxation					
	(a) Current Tax	-	-	-	-	-
	(b) Deferred Tax	-	-	6.10	11.19	6.10
11	Net Profit (loss) for the period	(6.71)	(20.20)	(33.94)	(69.97)	(33.94)
12	Paid-up Equity Capital(No.of Shares)	32.70	32.70	32.70	32.70	32.70
13	Reserves and Surplus (Excluding Revaluation					
14	EPS for the period (Annualised)	(0.21)	(0.62)	(1.04)	(2.14)	(1.04)
15	Aggregate of Non Promoter share holding					
	(a) No. of Shares	835,484	835,484	835,484	835,484	835,484
	(b) Percentage (%)	25.55	25.55	25.55	25.55	25.55
16	Promoters and Promoter group Shareholding					
(a)	Pledged/Encumbered					
	No. of Shares	-	-	-	-	-
	Percentage of Shares(as a % of the Total Shareholding of Promoterand Promoter Group)	-	-	-	-	-
	Percentage of Shares(as a % of the Total Share Capital of the Company)	-	-	-	-	-
(b)	Non-encumbered					
	No. of Shares	2,434,516	2,434,516	2,434,516	2,434,516	2,434,516
	Percentage of Shares(as a % of the Total Shareholding of Promoterand Promoter Group)	100.00	100.00	100.00	100.00	100.00
	Percentage of Shares(as a % of the Total Share Capital of the Company)	74.45	74.45	74.45	74.45	74.45

NOTES

- The above financial results were reviewed by the Audit Committee and considered and adopted by the Board of Directors in their meeting held on 28.05.2011
- Figures have been regrouped and rearranged wherever considered necessary in order to make them comparable with those of the current period.
- Investor Greivences Statuts is as follows

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
- Segment report has given as per AS. 17

For and on behalf of the Board

DATE: 28.05.2011

PLACE: Hyderabad


Whole Time Director

**“Assets & Liabilities Statement As at
31.03.2011 (Audited)**

(Rs. in lakhs)

Particulars	For the year ended 31/03/2011	For the year ended 31/03/2010
	SHAREHOLDERS' FUNDS:	
(a) Capital	327.00	327.00
(b) Reserves and Surplus	380.14	380.14
LOAN FUNDS	-	-
Deferred Tax	351.34	345.24
TOTAL	1058.48	1052.38
FIXED ASSETS (Net)	568.47	574.33
INVESTMENTS	0	0
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	168.67	169.78
(b) Sundry Debtors	420.71	453.77
(c) Cash and Bank balances	9.45	8.12
(d) Other current assets	-	-
(e) Loans and Advances	118.57	112.13
	717.42	743.81
Less: Current Liabilities and Provisions		
(a) Liabilities & Provisions	1602.08	1606.50
	-884.66	-862.68
Net Current Assets	(884.66)	(862.68)
Misc. Expenditure (Not written off or adjusted)	-	-
Profit and Loss Account	1374.67	1340.73
TOTAL	1058.48	1052.38

For MIDWEST GOLD LIMITED


Wholetime Director

MIDWEST GOLD LIMITED
(Formerly Nova Granites (India) Limited)
Regd. Office: Plot No. 25-A, Attibele Industrial Area, Attibele,
Bangalore – 562107
Reporting of Segment wise Revenue, Results and Capital Employed

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended 31.03.2011 (Audited)	Quarter ended 31.03.2010 (Audited)	Year ended 31.03.2011 (Audited)	Year ended 31.03.2010 (Audited)
1	Segment Revenue (net sale/ income from each segment)				
	A) Gold Trading	75.85	0.00	75.85	0.00
	B) Granite & Marble	61.98	27.13	70.24	63.89
	C) Others	0.10	0.00	2.29	5.82
	Increase / (Decrease) in Stock	0.00	0.00	0.00	0.00
	Total :	137.93	27.13	148.38	69.71
	LESS : Inter Segment Revenue	0.00	0.00	0.00	0.00
	Net Sales / Income from Operations	137.93	27.13	148.38	69.71
2	Segment Results (Profit)(+) / (Loss)(-) before Tax and interest from each segment				
	A) Gold Trading	1.00	0.00	1.00	0.00
	B) Granite & Marble	(7.47)	(155.21)	(28.81)	(58.19)
	C) Others	0.00	0.00	0.00	0.00
	Total :	(6.47)	(155.21)	(27.81)	(58.19)
	ADD : Interest	0.24	11.06	0.03	0.59
	ADD : Exceptional Item	0.12	0.00	0.00	0.00
	Total Profit before Tax	(6.71)	(166.27)	(27.84)	(58.78)
3	Capital Employed				
	A) Gold Trading	0.00	0.00	0.00	0.00
	B) Granite & Marble	707.14	707.14	707.14	707.14
	C) Others	0.00	0.00	0.00	0.00
	Total :	707.14	707.14	707.14	707.14

For and on behalf of the Board

Place: Hyderabad
Date : 28.05.2011

B.S. Raju
Whole Time Director

