

**M/S. MIDWEST GOLD LTD**  
**(Formerly Nova Granites (India) 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  
 E-mail: novagranites1990@gmail.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2014 & THE YEAR ENDED 31.03.2014

(Rs. In Lakhs)

**PART - I**

SL NO.	PARTICULARS	QUARTER ENDED			12 Months Ended		YEAR ENDED
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1	(a) Net Sales Granite & Marble Slabs	21.96	-	-	107.84	678.41	107.84
	(b) Other Operating Income	-	-	-	-	-	-
	(c) Closing Stock -Net (Increase/Decrease)	(43.52)	(12.43)	8.08	(50.68)	5.26	(50.68)
	<b>Total Income</b>	<b>(21.56)</b>	<b>(12.43)</b>	<b>8.08</b>	<b>57.16</b>	<b>683.67</b>	<b>57.16</b>
2	<b>Expenditure</b>						
	(a) Material Consumed	-	-	-	-	-	-
	(a) Purchase of traded goods - Marble	11.81	1.90	9.90	83.65	630.06	83.65
	(b) Staff Cost	2.25	1.26	1.89	6.59	5.26	6.59
	(c) Other Expenditure	5.88	4.40	12.27	22.26	29.94	22.26
	(d) Depreciation	1.76	1.51	1.55	6.33	6.22	6.33
	<b>Total Expenditure</b>	<b>21.70</b>	<b>9.07</b>	<b>25.61</b>	<b>118.83</b>	<b>671.48</b>	<b>118.83</b>
3	<b>Profit/ (Loss) from Operations before Other Income, Interest and Exceptional items (1-2)</b>	<b>(43.26)</b>	<b>(21.50)</b>	<b>(17.53)</b>	<b>(61.67)</b>	<b>12.19</b>	<b>(61.67)</b>
4	Other Income	1.94	-	1.80	3.53	1.94	3.53
5	<b>Profit/ (Loss) before Interest and Exceptional Items (3+4)</b>	<b>(41.32)</b>	<b>(21.50)</b>	<b>(15.73)</b>	<b>(58.14)</b>	<b>14.13</b>	<b>(58.14)</b>
6	Finance Cost	-	0.05	4.96	1.64	5.17	1.64
7	<b>Profit/ (Loss) after Interest but before exceptional items (5 - 6)</b>	<b>(41.32)</b>	<b>(21.55)</b>	<b>(20.69)</b>	<b>(59.78)</b>	<b>8.96</b>	<b>(59.78)</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit/(Loss) from Ordinary activities before tax (7+8)</b>	<b>(41.32)</b>	<b>(21.55)</b>	<b>(20.69)</b>	<b>(59.78)</b>	<b>8.96</b>	<b>(59.78)</b>
10	Tax Expenses						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	(18.94)	-	-	18.94	2.77	18.94
11	<b>Net Profit/ (Loss) from Ordinary activities after tax (9-10)</b>	<b>(22.38)</b>	<b>(21.55)</b>	<b>(20.69)</b>	<b>(40.84)</b>	<b>6.19</b>	<b>(40.84)</b>
12	Prior Period Adjustments	-	-	-	-	-	-
13	<b>Net Profit/ (Loss) for the Period (11-12)</b>	<b>(22.38)</b>	<b>(21.55)</b>	<b>(20.69)</b>	<b>(40.84)</b>	<b>6.19</b>	<b>(40.84)</b>
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)	-	-	-	-	-	-
	(b) Basic and Diluted EPS (after extra ordinary items)	(0.68)	(0.66)	(0.63)	(1.25)	0.19	(1.25)

**PART-II**

<b>A PARTICULARS OF SHARE HOLDING</b>							
17	Public Shareholding:						
	(a) No. of Shares	835,484	835,484	835,484	835,484	835,484	835,484
	(b) Percentage of Shareholding	25.55	25.55	25.55	25.55	25.55	25.55
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)	-	-	-	-	-	-
	(b) Non-encumbered						
	No. of Shares	2,434,516	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 Promoter and Promoter Group)	100.00	100.00	100.00	100.00	100.00	100.00
	Percentage of Shares(as a % of the Total Share Capital)	74.45	74.45	74.45	74.45	74.45	74.45

**B INVESTOR COMPLAINTS**

**PARTICULARS**

**QUARTER ENDED 31.03.2014**

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**

- The above 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 audited results in their meeting held on 30.05.2014
- Figures have been regrouped and rearranged wherever considered necessary in order to make them comparable with those of the current period.

For and on behalf of the Board

PLACE: Bangalore  
DATE : 30.05.2014

  
Authorised Signatory

**M/S. MIDWEST GOLD LTD**

**(Formerly Nova Granites (India) Limited)**

Regd. Office: 25A, Attibele Industrial Area, Attibele - 562 107, Bangalore District.

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**BUSINESS SEGMENTS**

Reporting of segment wise Revenue, Results

(Rs. In Lakhs)

SI No	Particulars	Quarter Ended 31.03.2014 (Audited)	Quarter Ended 31.12.2013 (Unaudited)	Quarter Ended 31.03.2013 (Audited)	Year Ended 31.03.2014 (Audited)	Year Ended 31.03.2013 (Audited)	Year Ended 31.03.2014 (Audited)
<b>1</b>	<b>Segment Revenue</b> (Net sale/Income from each segment should be disclosed under this head)						
	(a) Segment - Trading	21.96	-	-	107.84	678.41	107.84
	(b) Segment - Manufacturing	-	-	-	-	-	-
	Increase/(Decrease) in Stock	-43.52	(12.43)	8.08	-50.68	5.26	-50.68
	<b>Less: Inter Segment Revenue</b>	-	-	-	-	-	-
	<b>Total Revenue</b>	<b>(21.56)</b>	<b>(12.43)</b>	<b>8.08</b>	<b>57.16</b>	<b>683.67</b>	<b>57.16</b>
<b>2</b>	<b>Segment Results</b> (Profit) (+)/Loss (-) before tax and interest from each segment)						
	(a) Segment - Trading	-41.32	-21.5	-17.53	-61.67	12.19	-61.67
	(b) Segment - Manufacturing	-	-	-	-	-	-
	<b>Total</b>	<b>(43.26)</b>	<b>(21.50)</b>	<b>(17.53)</b>	<b>(61.67)</b>	<b>12.19</b>	<b>(61.67)</b>
	Less: (i) Interest Expenses	-	0	4.96	1.64	5.17	1.64
	(ii) Other Un-allocable Expenditure net off	-	-	-	-	-	-
	(iii) Un-allocable Income	1.94	-	1.80	3.53	1.94	3.53
	<b>Total Profit Before Tax</b>	<b>(41.32)</b>	<b>(21.50)</b>	<b>(20.69)</b>	<b>(59.78)</b>	<b>8.96</b>	<b>(59.78)</b>
<b>3</b>	<b>Capital Employed</b> (Segment assets - Segment Liabilities)						
	(a) Segment - Trading	(9.46)	(20.07)	(38.93)	(9.46)	(43.25)	(9.46)
	(b) Segment - Manufacturing	1.82	8.60	72.13	1.82	77.10	1.82
	(c) Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>(7.64)</b>	<b>(11.47)</b>	<b>33.20</b>	<b>(7.64)</b>	<b>33.85</b>	<b>(7.64)</b>

For and on behalf of the Board

PLACE: Bangalore

DATE : 30.05.2014

  
 Authorised Signatory

**MIDWEST GOLD LIMITED**  
**ASSETS & LIABILITIES STATEMENT AS AT 31.03.2014**

PARTICULARS	For the year ended 31.03.2014	for the year ended 31.03.2013
<b>Equity and Liabilities</b>		
<b>Shareholders' funds</b>		
Share capital	327.00	327.00
Reserves and Surplus	(334.64)	(293.80)
	(7.64)	<b>33.20</b>
<b>Non -Current Liabilities</b>		
Long-term borrowings	-	-
Trade Payables	-	-
Other Long Term Liabilities	-	-
Long Term Provisions	0.89	0.65
	0.89	<b>0.65</b>
<b>Current Liabilities</b>		
Short-term borrowings	-	-
Trade Payables	305.05	350.55
Other Current Liabilities	1,546.75	1,488.38
Short-term provisions	0.44	0.42
	1,852.24	<b>1,839.35</b>
<b>Total</b>	<b>1,845.49</b>	<b>1,873.20</b>
<b>Assets</b>		
<b>Non-current Assets</b>		
Fixed assets		
Tangible assets	550.36	556.69
Deferred tax asset (net)	370.48	351.54
Long-term loans and advances	40.68	40.68
	<b>961.52</b>	<b>948.91</b>
<b>Current assets</b>		
Current investments	-	-
Inventories	173.60	224.28
Trade receivables	587.42	549.93
Cash and bank balances	4.87	8.87
Short-term loans and advances	118.08	141.21
Other current assets	-	-
	<b>883.97</b>	<b>924.29</b>
<b>Total</b>	<b>1,845.49</b>	<b>1,873.20</b>

