

**MIDWEST GOLD LIMITED**  
(FORMERLY M/S. NOVA GRANITES (INDIA) LTD )  
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  
**UN AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2011**

(Rs in lakhs)

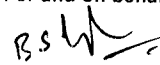
SL NO.	PARTICULARS	QUARTER ENDED		FOR THE HALF YEAR		YEAR
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	(a) Net Sales Granite & Marble Slabs	22.89	-	63.32	3.90	70.24
	(b) Net Sales Gold Trading	-	-	-	-	75.85
	(c) Other Operating Income	-	-	-	-	-
	(d) Closing Stock -Net (Increase/Decrease)	61.74	-	80.20	-	-
	<b>Total Income</b>	<b>84.63</b>	<b>-</b>	<b>143.52</b>	<b>3.90</b>	<b>146.09</b>
2	<b>Expenditure</b>					
	(a) Material Consumed	-	-	-	4.68	5.62
	(b) Purchase of traded goods	79.58	-	138.58	-	55.36
	(c) Purchase of Gold Trading	-	-	-	-	74.86
	(d) Staff Cost	2.04	0.88	4.67	1.73	7.25
	(e) Other Expenditure	3.77	3.32	8.99	10.26	27.07
	(f) Depreciation	1.56	1.56	3.12	3.12	6.04
	<b>Total Expenditure</b>	<b>86.95</b>	<b>5.76</b>	<b>155.36</b>	<b>19.79</b>	<b>176.20</b>
3	<b>Profit/ (Loss) from Operations before Other Income, Interest</b>	<b>(2.32)</b>	<b>(5.76)</b>	<b>(11.84)</b>	<b>(15.89)</b>	<b>(30.11)</b>
4	Other Income	-	-	-	0.11	2.29
5	Profit/ (Loss) before Interest and Exceptional Items (3+4)	(2.32)	(5.76)	(11.84)	(15.78)	(27.82)
6	Interest	0.26	0.03	0.45	0.43	0.02
7	Profit/ (Loss) after Interest but before exceptional items (5 - 6)	(2.58)	(5.79)	(12.29)	(16.21)	(27.84)
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from Ordinary activities before tax (7+8)	(2.58)	(5.79)	(12.29)	(16.21)	(27.84)
10	Tax Expenses					
	(a) Current Tax	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-
11	Net Profit/ (Loss) from Ordinary activities after tax (9-10)	(2.58)	(5.79)	(12.29)	(16.21)	(27.84)
12	Extraordinary item (net of tax expenses)	-	-	-	-	-
13	Net Profit/ (Loss) for the Period (11-12)	(2.58)	(5.79)	(12.29)	(16.21)	(27.84)
14	Paid-up Equity Capital (face value of Rs. 10/- each)	327.00	327.00	327.00	327.00	327.00
15	Reserves excluding Revaluation Reserves	-	-	-	-	380.14
16	Earning Per Share (EPS)					
	(a) Basic and Diluted EPS (before extra ordinary items)	-	-	-	-	-
	(b) Basic and Diluted EPS (after extra ordinary items)	(0.08)	(0.18)	(0.38)	(0.50)	(0.85)
17	Public Shareholding:					
	(a) No. of Shares	835,484	835,484	835,484	835,484	835,484
	(b) Percentage of Shareholding	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 of the	-	-	-	-	-
	(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 Promoter and Promoter Group)	100.00	100.00	100.00	100.00	100.00
	Percentage of Shares(as a % of the Total Share Capital of the	74.45	74.45	74.45	74.45	74.45

**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 14.11.2011
- 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
- The Company operates in a single segment and the results pertain to a sirgle segment.
- The Limited Review for the quarter ended 30th September, 2011 has been carried out by the Statutory Auditors.

PLACE: Hyderabad  
DATE : 14.11.2011

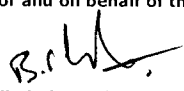
For and on behalf of the Board

  
B.S.Raju  
Whole Time Director

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**Reporting of Segment wise Revenue, Results and Capital Employed**

(Rs. in Lakhs)

Sl. No.	PARTICULARS	QUARTER ENDED		FOR THE HALF YEAR ENDED		YEAR ENDED
		30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.2011 (Audited)
1	<b>Segment Revenue</b> (net sales/income from each segment)					
	A) Gold Trading	-	-	-	-	75.85
	B) Granite & Marble	22.89	-	63.32	3.90	70.24
	C) Others	-	-	-	-	2.29
	Increase / (Decrease) in Stock	61.74	-	80.20	-	0.00
	<b>Total :</b>	<b>84.63</b>	<b>0.00</b>	<b>143.52</b>	<b>3.90</b>	<b>148.38</b>
	<b>Less : Inter Segment Revenue</b>	-	-	-	-	-
	<b>Net Sales / Income from Operations</b>	<b>84.63</b>	<b>0.00</b>	<b>143.52</b>	<b>3.90</b>	<b>148.38</b>
2	<b>Segment Results</b> (Profit)(+) / (Loss)(-) before Tax and interest from each segment					
	A) Gold Trading	-	-	-	-	-
	B) Granite & Marble	(2.32)	(5.76)	(11.84)	(15.78)	(28.82)
	C) Others	-	-	-	-	-
	<b>Total :</b>	<b>(2.32)</b>	<b>(5.76)</b>	<b>(11.84)</b>	<b>(15.78)</b>	<b>(28.82)</b>
	Add : Interest	0.26	0.03	0.45	0.43	0.02
	Add: Exceptional Item	-	-	-	-	-
	<b>Total Profit before Tax</b>	<b>(2.58)</b>	<b>(5.79)</b>	<b>(12.29)</b>	<b>(16.21)</b>	<b>(28.84)</b>
3	<b>Capital Employed</b>					
	A) Gold Trading	-	-	-	-	-
	B) Granite & Marble	707.14	707.14	707.14	707.14	707.14
	C) Others	-	-	-	-	-
	<b>Total :</b>	<b>707.14</b>	<b>707.14</b>	<b>707.14</b>	<b>707.14</b>	<b>707.14</b>
<b>For and on behalf of the Board</b>						
Place: Hyderabad Date: 14.11.2011		 <b>Wholetime Director</b>				

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**Statement of Assets & Liabilities Statement As at 30.09.2011**

(Rs. in lakhs)

Particulars	For the Half Year ended 30/09/2011 (Unaudited)	For the Year ended 31/03/2011 (Audited)
<b>SHAREHOLDERS' FUNDS:</b>		
(a) Capital	327.00	327.00
(b) Reserves and Surplus	380.14	380.14
<b>LOAN FUNDS</b>	-	-
<b>Deferred Tax</b>	351.34	351.34
<b>TOTAL</b>	<b>1058.48</b>	<b>1058.48</b>
<b>FIXED ASSETS (Net)</b>	565.36	568.48
<b>INVESTMENTS</b>	0	0
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>		
(a) Inventories	248.88	168.67
(b) Sundry Debtors	408.12	420.72
(c) Cash and Bank balances	14.20	9.45
(d) Other current assets	-	-
(e) Loans and Advances	129.54	118.57
	800.74	717.41
<b>Less: Current Liabilities and Provisions</b>		
(a) Liabilities & Provisions	1694.58	1602.08
	1694.58	1602.08
Net Current Assets	(893.84)	(884.67)
Misc. Expenditure (Not written off or adjusted)	-	-
Profit and Loss Account	1386.96	1374.67
<b>TOTAL</b>	<b>1058.48</b>	<b>1058.48</b>

For and on behalf of the Board

  
B.S Raju

Whole-time Director