



MIDWEST GOLD LIMITED

(Formerly Nova Granites (India) Limited)

CIN : L13200KA1990PLC011396

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001.

Date: 11.02.2016

Dear Sir/Madam,

Sub: Outcome of Board Meeting pursuant to 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, 11.02.2016, commenced at 4.00 P.M and concluded at 06.30 P.M has inter-alia transacted the following business:

1. Unaudited financial results for the quarter ended 31.12.2015. (Attached)
2. Limited Review Report for the quarter ended 31.12.2015. (Attached)
3. Authorisation to Mr. B.S. Raju, Whole Time Director to sign the new simplified Uniform Listing Agreement.
4. Pursuant to Section 186 of the Companies Act, 2013 and other applicable Provisions and Rules made there under, the Board of Directors duly authorised by members of the Company has decided to enhance the Corporate Guarantee/ Security from Rs. 2550 lakhs (which was already given-subject to an upper limit of Rs. 5000 lakhs) to an amount of Rs. 4050 lakhs to HDFC Bank Ltd on behalf of M/s Midwest Granite Pvt. Ltd, the Holding Company of the Company for availing Additional Credit Facility(ies) from the said Bank.

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

Thanking you.

Yours faithfully,
For Midwest Gold Limited

Thirumalesh T
Company Secretary &
Compliance Officer

Place: Hyderabad

Copy to-

1. Bangalore Stock Exchange, Bangalore,
2. Delhi Stock Exchange, Delhi,
3. Ahmadabad Stock Exchange, Ahmadabad.

Encl: a/a



MIDWEST GOLD LIMITED

(Formerly Nova Granites (India) Limited)

CIN : L13200KA1990PLCO11396

UN AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2015

(Rs in lakhs)

SL No	PARTICULARS	QUARTER ENDED			9 Months Ended		YEAR
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	(a) Net Sales Granite & Marble Slabs	165.65	117.69	1.52	283.34	11.57	11.57
	(b) Other Operating Income	-	-	-	-	-	-
	(c) Closing Stock -Net Increase/(Decrease)	-	(1.49)	(1.43)	(1.49)	(10.41)	(10.42)
	Total Income	165.65	116.20	0.09	281.85	1.16	1.15
2	Expenditure						
	(a) Material Consumed	-	-	-	-	-	-
	(a) Purchase of traded goods	123.22	102.66	-	225.88	-	-
	(b) Staff Cost	2.50	2.53	2.52	7.87	6.94	10.94
	(c) Other Expenditure	36.71	53.02	6.81	110.51	16.24	26.21
	(d) Depreciation	5.55	5.55	1.58	16.65	4.74	22.23
	Total Expenditure	167.98	163.76	10.91	360.91	27.92	59.38
3	Profit/ (Loss) from Operations before Other Income, Interest and Exceptional items (1 -2)	(2.33)	(47.56)	(10.82)	(79.06)	(26.76)	(58.23)
4	Other Income	-	-	-	-	-	3.82
	Profit/ (Loss) before Interest and Exceptional Items (3+4)	(2.33)	(47.56)	(10.82)	(79.06)	(26.76)	(54.41)
5	Interest	0.14	15.77	0.06	15.91	0.06	0.37
6	Profit/ (Loss) after Interest but before exceptional items (5 -6)	(2.47)	(63.33)	(10.88)	(94.97)	(26.82)	(54.78)
7	Exceptional Items	-	-	-	-	-	-
8	Profit/(Loss) from Ordinary activities before tax (7+8)	(2.47)	(63.33)	(10.88)	(94.97)	(26.82)	(54.78)
9	Tax Expenses						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	63.50
10	Net Profit/ (Loss) from Ordinary activities after tax (9-10)	(2.47)	(63.33)	(10.88)	(94.97)	(26.82)	8.72
11	Extraordinary item (net of tax expenses)	-	-	-	-	-	-
12	Net Profit/ (Loss) for the Period (11-12)	(2.47)	(63.33)	(10.88)	(94.97)	(26.82)	8.72
13	Paid-up Equity Capital (face value of Rs. 10/- each)	327.00	327.00	327.00	327.00	327.00	327.00
14	Reserves excluding Revaluation Reserves	-	-	-	-	-	-
15	Earning Per Share (EPS)						
	(a) Basic and Diluted EPS (before extra ordinary items)	(0.08)	(1.94)	(0.33)	(2.90)	(0.82)	0.27
	(b) Basic and Diluted EPS (after extra ordinary items)	(0.08)	(1.94)	(0.33)	(2.90)	(0.82)	0.27

NOTES

- The above financial results were reviewed by the Audit Committee and Board of Directors upon recommendation of the Audit Committee considered and approved the said by Board of Directors in their meeting held on 11.02.2016
- Figures have been regrouped and rearranged wherever considered necessary in order to make them comparable with those of the current period.
- The Company operates in a single segment and the results pertain to a single segment.
- The Limited Review for the quarter ended 31st December, 2015 has been carried out by the Statutory Auditors.

PLACE: Hyderabad
DATE : 11.02.2016

For and on behalf of the Board


B.S.Raju
Whole Time Director



LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of M/s **Midwest Gold Limited (Formerly Nova Granites (India) Limited)** for the period ended 31st December 2015. 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 in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 G. L. KOTHARI & CO,
CHARTERED ACCOUNTANTS
(Registration No.001445S)**

**Place: Bangalore
Date : 11/02/2016**



**CA. G.L.KOTHARI
PROPRIETOR
M.NO. 25481**