

MIDLAND POLYMERS LIMITED

CIN: L62013TS1992PLC178971

Regd Off: Plot no. 8-2-603/23/3 & 8-2-603/23, 15, 2nd Floor, HSR Summit Banjara Hills

Hyderabad, Khairatabad, Telangana, India, 500034

Ph.no: +918125730447 email id: midland.polymers@gmail.com

Date: 13-11-2024

To,
BSE Limited
P.J. Towers, Dalal Street
Mumbai - 400001

Sub: Outcome of Board meeting held on 13-11-2024 under Regulation 30 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015

Ref: Midland Polymers Limited (Scrip Code: 531597)

Dear Sir/Madam,

With reference to the subject cited, this is to inform the Exchange that at the meeting of the Board of Directors of Midland Polymers Limited held on Wednesday, 13th November, 2024 at 10.30 AM at the Registered Office of the company situated at Plot. No.8-2-603/23/3 & 8-2-603/23, 15, 2nd Floor, HSR Summit, Banjara Hills, Road No.10, Hyderabad-500034, Telangana, the following matters were considered and approved:

1. Un-audited financial results for the quarter and half-year ended on 30.09.2024. **(Enclosed)**
2. Limited Review Report for the quarter ended on 30.09.2024 **(Enclosed)**
3. Based on the recommendation of the Audit Committee of the Company, appointment of "Pavan Reddy & Associates", Chartered Accountants (Firm Regd. No: 017908S) as internal auditors of the company for the Financial year 2024-25.

Disclosure of information with regard to appointment of auditors as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided below as Annexure-A.

We request you to kindly take note of the same in your records.

The meeting concluded at 3.00 PM

Thanking you.

Yours sincerely,

For Midland Polymers Limited

VANAJA

VEERAMREDDY

Vanaja Veeramreddy

Managing Director

(DIN: 07019245)

Digitally signed by VANAJA
VEERAMREDDY
Date: 2024.11.13 15:03:22 -05'00'

Encl: as above

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Annexure A

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI circular No. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated July 13, 2023:

Particulars	Details
Name of the Statutory Auditor	Pavan Reddy & Associates
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as internal auditors of the Company
Date of appointment/cessation and term of appointment (as applicable)	Term : one year i.e, for the financial year 2024-25
Brief profile (in case of appointment)	Attached
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

VANAJA

VEERAMREDDY

Digitally signed by
VANAJA VEERAMREDDY
Date: 2024.11.13
15:04:15 -05'00'

MIDLAND POLYMERS LIMITED**CIN: L62013TS1992PLC178971**

Plot no. 8-2-603/23/3 & 8-2-603/23, 15, 2nd Floor, HSR Summit, Banjara Hills, Hyderabad,
Telangana, India, 500 034.

UN-AUDITED BALANCE SHEET AS AT 30-09-2024**(Amounts in INR Millions)**

Particulars	As at 30-09-2024 Unaudited	As at 31-03-2024 Audited
<u>ASSETS</u>		
<u>Non-current Assets</u>		
Property, plant and equipment	-	-
Capital work-in-progress	-	-
Intangible Assets	-	-
Financial Assets:		
- Investments	4.00	-
- Long term loans&advances	-	-
Other Non-Current Assets	-	-
	4.00	-
<u>Current Assets</u>		
Inventories	-	-
Financials Assets:		
- Trade receivables	-	0.65
- Cash and Cash Equivalents	0.31	0.10
-Bank balances other than cash and cash equivalents	-	-
Other Current Assets	0.01	4.00
	0.32	4.75
Total Assets	4.32	4.75
<u>Equity and Liabilities</u>		
<u>Equity</u>		
Equity Share Capital	6.69	6.69
Other Equity	(26.16)	(24.98)
	(19.47)	(18.29)
<u>Liabilities</u>		
<u>Non-current Liabilities</u>		
Financial Liabilities:		
Borrowings	-	-
Provisions	-	-
Deferred Tax Liabilities (net)	-	-
	-	-
<u>Current Liabilities</u>		
Financial Liabilities:		
Borrowings	23.75	22.85
Other Financial Liabilities	-	-
Trade Payables	-	-
Other Current Liabilities	0.04	0.19
	23.79	23.04
Total Equity and Liabilities	4.32	4.75

For Midland Polymers Limited

Vanaja Veeramreddy

Managing Director

DIN: 07019245

Place: Hyderabad

Date: 13.11.2024

MIDLAND POLYMERS LIMITED
CIN: L62013TS1992PLC178971

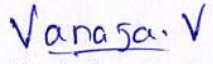
Plot no. 8-2-603/23/3 & 8-2-603/23, 15, 2nd Floor, HSR Summit, Banjara Hills, Hyderabad, Telangana, India, 500 034.

Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2024

(Amounts in INR Millions)

S. No.	Particulars	Quarter ended			Six Months Ended		Year ended
		30-Sep-24 (Unaudited)	30-Jun-24 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-23 (Unaudited)	31-Mar-24 (Audited)
1	Income						
(a)	Revenue from operations	-	-	-	-	-	0.55
(b)	Other income	-	-	0.04	-	0.04	0.07
	Total income	-	-	0.04	-	0.04	0.62
2	Expenses						
(a)	Cost of materials consumed	-	-	-	-	-	-
(b)	Changes in inventory of work in progress	-	-	-	-	-	-
(c)	Employee benefit expenses	0.16	0.09	-	0.25	-	-
(d)	Depreciation and amortisation expenses	-	-	-	-	-	-
(e)	Finance costs	0.00	-	-	0.00	-	-
(f)	Other expenses	0.13	0.80	4.37	0.93	4.65	5.19
	Total expenses	0.28	0.89	4.37	1.17	4.65	5.19
3	Profit before tax (1-2)	(0.28)	(0.89)	(4.33)	(1.17)	(4.61)	(4.57)
4	Tax expense						
(a)	Current tax	-	-	-	-	-	-
(b)	Adjustment of tax relating to earlier periods	-	-	-	-	-	-
(c)	Deferred tax charge / (credit)	-	-	-	-	-	-
	Total tax expense	-	-	-	-	-	-
5	Net profit for the period (3-4)	(0.28)	(0.89)	(4.33)	(1.17)	(4.61)	(4.57)
6	Items of other comprehensive income / (loss) (net of tax)						
	Items that will not be reclassified to statement of profit and loss	-	-	-	-	-	-
	Total other comprehensive income / (loss) (net of tax)	-	-	-	-	-	-
7	Total comprehensive income (5+6)	(0.28)	(0.89)	(4.33)	(1.17)	(4.61)	(4.57)
8	Paid - up equity share capital	6.69	6.69	0.12	6.69	135.87	6.69
9	Other equity	-	-	-	-	-	-
10	Earnings per share						
	- Basic earnings per share	(0.04)	(0.13)	(350.25)	(0.18)	(0.03)	(0.68)
	- Diluted earnings per share	(0.04)	(0.13)	(350.25)	(0.18)	(0.03)	(0.68)
		-	-	-	-	-	-

For Midland Polymers Limited


Vanaja Veeramreddy
Managing Director
DIN: 07019245

Place: Hyderabad
Date: 13.11.2024

MIDLAND POLYMERS LIMITED

CIN: L62013TS1992PLC178971

Plot no. 8-2-603/23/3 & 8-2-603/23, 15, 2nd Floor, HSR Summit, Banjara Hills, Hyderabad,
Telangana, India, 500 034.

Statement of Cash Flow Statement for period ended 30.09.2024

(Amounts in INR Millions)

Particulars	As at 30.09.2024	As at 31.03.2024	As at 30.09.2023
	Un-Audited	Audited	Un-Audited
A. Cash flow (used in) / from operating activities			
Profit before tax	(1.17)	(4.54)	(4.61)
Adjustments to reconcile profit before tax to net cash flows			
Depreciation and amortisation expense	-		
Transfer to capital reserve	-	(26.37)	-
Interest received	-	0.07	-
Operating profit before working capital changes	(1.17)	(30.99)	(4.61)
Increase/decrease in trade and other current assets	(0.00)	55.16	52.88
Increase/decrease in current liabilities	(0.15)	(4.15)	0.00
Increase/decrease in trade receivables	4.65	(4.65)	-
Increase/decrease in trade payables	-	0.13	6.04
Cash generated (used in) / from operations	3.32	15.50	54.31
Income tax paid (net of refunds)	-	-	-
Net cash flow (used in) / from operating activities (A)	3.32	15.50	54.31
B. Cash flows used in investing activities			
Sale of fixed assets	-	110.05	-
Sale of investments	-	0.07	-
Net cash flow used in investing activities (B)		110.12	-
C. Cash flows from financing activities			
Increase in financial assets	(4.00)	0.66	(4.00)
Reduction in equity share capital	-	(129.19)	(49.51)
unsecured loan taken	0.90	2.85	
Net cash flows from financing activities (C)	(3.10)	(125.68)	(53.51)
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	0.21	(0.05)	0.80
Effect of exchange differences on cash & cash equivalents held in foreign currency	-	-	
Cash and cash equivalents at the beginning of the year	0.10	0.15	0.15
Cash and cash equivalents at the end of the year	0.31	0.10	0.95
Components of cash and cash equivalents			
Cash on hand	-	-	
Balance with banks:	0.31	0.10	0.95
Current accounts	-	-	
Total cash and cash equivalents	0.31	0.10	0.95

For Midland Polymers Limited

Vanaja Veeramreddy

Managing Director

DIN: 07019245

Place: Hyderabad

Date: 13.11.2024

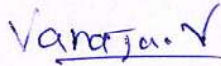
Vanaja V

NOTES:

1. The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meeting held on November 13, 2024
2. The above financial results are extracted from the Audited Financial Statements of the Company, which are prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder
3. The financial statements have been prepared on a going concern basis based upon Comfort letter given by the promoters of the Company for any other business to be continued by them in the future
4. The Company doesn't have more than one segment. Therefore, disclosure relating to segments is not applicable and accordingly not made
5. The figures for the corresponding previous period have been regrouped/reclassified/restated wherever necessary to make them comparable with the current year's classification

By order of the Board
For Midland Polymers Limited

Signature:



Name: Vanaja Veeramreddy
Designation: Managing Director
DIN: 07019245

Place: Hyderabad
Date: 13th November, 2024



PUNDARIKASHYAM AND ASSOCIATES

CHARTERED ACCOUNTANTS

1-8-435/436, 2nd Floor, Durga Towers, Beside Rasoolpura Metro Station, Begumpet,
Hyderabad, Telangana - 500016. Cell : 9440464339, Ph : 040-35175033

E-mail : info@pkas.in / infoong@pkas.in

GSTIN : 36AAJFP6218J1ZY

Branches : 1. Door No. 76-14-243/1A, Vasavi Kalyana Mandapam Road, Sivalayam Centre, Bhavani Puram, Vijayawada - 12.
2. 7-310, Shop No. 204, Padma Towers, South Bypass Road, Ongole, 523001.
3. Flat No. 202, 2nd Floor, Vijaya Ganapathi Nilayam, Ayyappa Nagar, Murali Nagar, Near Masjid Junction,
Visakhapatnam, Andhra Pradesh - 530007.

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To
The Board of Directors of
MIDLAND POLYMERS LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of **MIDLAND POLYMERS LIMITED** ('the company') for the quarter ended and 6 Months ended 30th September, 2024 (the 'Statement') being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This statement, approved by the Board of Directors at their meeting held on 13th November, 2024, has been prepared in accordance with the recognition and measurement principles laid down in the "Interim Financial Reporting" (IND AS 34), prescribed under section 133 of the Companies Act, 2013 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 in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of Entity" issued by the Institute of Chartered Accountants of India (ICAI). 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 opinion.



4. Based on our review conducted above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Auditing Standards prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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 as amended including the matter in which it is to be disclosed, or that it contains any material misstatement.

For Pundarikashyam & Associates

Chartered Accountants

Firm Registration No.011330S

B. *Surya Prakasa Rao*
B. Surya Prakasa Rao

Partner

Membership No. 205125

UDIN: *24205125BKAFDB9416*



Place: Hyderabad

Date: 13-11-2024



PAVAN REDDY & ASSOCIATES
CHARTERED ACCOUNTANTS

Internal Auditor Consent Letter

To
The Board of Directors
Midland Polymers Limited
Address: Plot no. 8-2-603/23/3 & 8-2-603/23, 15, 2nd Floor, HSR Summit,
Banjara Hills, Khairatabad, - 500034, Hyderabad, Telangana, India.

Sub: Consent letter for Appointment as Internal Auditors for FY 2024-25

Dear Sirs,

We thank you for your letter dated 12-11-2024, seeking our consent for appointment as Internal Auditor of Midland Polymers Limited ("the Company"). We hereby give consent to our appointment as Internal Auditor of the Company for the Financial Year 2024-25, pursuant to the provisions of Section 138 of the Companies Act, 2013.

Yours Faithfully,

For Pavan Reddy & Associates
Chartered Accountants

Signature: 
Name: CA Pavan Reddy



Designation: Proprietor
M. No: 211338

Date: 12/11/2024
Place: Hyderabad

CA Firm's Profile

Name of the Firm	: Pavan Reddy & Associates
Name of Proprietor	: Pavan Kumar Reddy Barri
Firm Registration No	: 017908S
Membership No.	: 211338
PAN No.	: AHGPB5536R
Constitution	: Proprietorship
Staff Strength	: 6
Hyderabad Office	:B 701, Meenakshi Trident Towers Gachibowli, Hyderabad – 500032
Bangalore Office	:Flat No : 305, Sai Paragon Meadows 4 Th Main, 20 Th Cross, BEML Layout Kundanahalli Gate,Bangalore – 560 037
Vijayawada Office	: 54-16-8/26B, Anuraga Residency,4F7, 2 nd Cross, Venkateswara Nagar, Vijayawada-520008
Contact Details	: + 91 8790934422 +91 90004 67444
Contact email ID	: pavanreddyfca@gmail.com

For Pavan Reddy & Associates
Chartered Accountants
Firm Registration No. : 017908S

Authorized Signatory

Place : Hyderabad

Partner's profile In Brief :

Name of the Partner	:	CA Pavan Reddy
Qualification	:	B.Com, FCA (passed in Nov 2001)
Past Experience	:	Worked with M/s KL Associates, Chartered Accountants, Hyderabad, during 1996 to 1999 and handled various assignments- Income Tax representations, statutory audits, Internal Audits along with Bank Concurrent Audit, Stock & Receivable Audit & Expenditure Audit, Audit of publicly held corporations and privately owned companies in manufacturing and retail industries Worked with BPG Group, Dubai for the 10 years during 2007 to 2017 as a Financial Controller.
Computer Experience	:	Expertise in MS Office applications and working knowledge in SAP, Accounting Software, Focus and Tally ERP.
Specialization	:	Head of audit team of various Statutory and Tax audit assignments of companies, Individuals and Partnerships and other assignments including Bank Concurrent Audits, Stock Audits, Receivables Audit & Statutory audit.