

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

To,

Date: 14.02.2024

BSE Limited

P.J.Towers, Dalal Street
Mumbai - 400001

Dear Sir/Madam,

Sub: Outcome of Board meeting held on 14.02.2024

Unit: Midland Polymers Limited (Scrip Code: 531597)

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, 14.02.2024 at 4 p.m. at the Registered Office of the company at Plot.No.8-2-603/23/3 & 8-2-603/23, 15, 2nd Floor, HSR Summit, Banjara Hills, Road No.10, Hyderabad-500034, Telanganathe following were considered and approved:

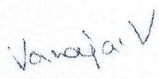
1. Unaudited financial results for the quarter ended 31.12.2023. (Enclosed)
2. Limited Review Report as per Regulation 33 of SEBI (LODR) Regulations, 2015 for the quarter ended 31.12.2023. (Enclosed)
3. Appointment of M/s. Murali Gopavarapu & Co., Chartered Accountants, as Internal Auditor of the Company for the FY 2023-24. (Brief Profile is annexed as Annexure - I)
4. Appointment of M/s. Manoj Parakh & Associates., practicing company secretaries, as Secretarial Auditor of the Company for the FY 2023-24. (Brief Profile is annexed as Annexure - II)

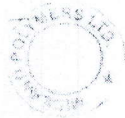
The meeting concluded at **7:25** p.m.

Thanking you.

Yours sincerely,

For Midland Polymers Limited


Vanaja Veeramreddy
Managing Director
(DIN: 07019245)



**VANAJA
VEERAMREDDY
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Digitally signed by
VANAJA
VEERAMREDDY
Date: 2024.02.14
19:35:09 +05'30'

Encl: as above

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Annexure I

Brief Profile of M/s. Murali Gopavarapu & Co. as Internal Auditors of the Company

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015

Particulars	M/s. Murali Gopavarapu & Co.
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of M/s. Murali Gopavarapu & Co, Chartered Accountants as Internal Auditor of the Company.
Date of appointment & Terms of appointment	Appointed on 14.02.2024 for the Financial Year 2023-24
Brief Profile	Murali Gopavarapu & Co is a Fellow Chartered Accountants firm based at Hyderabad providing accounting, taxation, audit and GST related services. Mr. Murali Gopavarapu is having rich experience of more than 14 years in above mentioned services. Mr. Murali Gopavarapu is also an independent Registered Valuer registered with Insolvency & Bankruptcy Board of India.
Disclosure of relationships between directors (in case of appointment of a director)	NA

M.V.R.

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Annexure II

Brief Profile of M/s. Manoj Parakh& Associates, Practicing Company Secretaries as Secretarial Auditor of the Company

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9thSeptember, 2015

Particulars	M/s. Manoj Parakh& Associates
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of M/s. Manoj Parakh & Associates, Practicing Company Secretaries as Secretarial Auditor ofthe Company.
Date of appointment & Terms ofappointment	Appointed on 14.02.2024 for the Financial Year 2023-24
Brief Profile	Manoj Parakh & Associates, is a Practicing Company Secretaries firm based at Visakhapatnam providing secretarial, incorporations, foreignfilings and advisoryservices. The firm has existence ofmore than adecade in the above saidservices.
Disclosure of relationships between directors (incase of appointment of a director)	NA

MIDLAND POLYMERS LIMITED

Statement of audited Standalone Financial Results for the Quarter and year ended 31 December 2023

(All amounts in Rupees Millions except share data)

Sl. No.	Particulars	Quarter ended			Year ended	
		31 Dec 2023	30 Sep 2023	31 Dec 2022	31 Mar 2023	31 Mar 2022
		(Unaudited)	(Unaudited)	(Unaudited)		(Audited)
1	INCOME					
	Revenue from Operations	-	-	-	-	-
	Other income	0.04	0.04	-	-	0.52
	Total Income	0.04	0.04	-	-	0.52
2	EXPENSES					
	Cost of materials consumed	-	-	-	-	-
	Sub-contract expenses	-	-	-	-	-
	Other contract expenses	-	-	-	-	-
	Changes in inventories of contract work-in-progress	-	-	-	-	-
	Employee benefits expense	-	-	0.55	0.93	0.78
	Finance costs	-	-	0.00	0.00	0.00
	Depreciation and amortisation expense	-	-	-	-	0.00
	Other expenses	0.31	4.37	1.91	1.94	0.62
	Total expenses	0.31	4.37	2.46	2.87	1.40
3	Profit/(Loss) before tax (1-2)	(0.27)	(4.33)	(2.46)	(2.87)	(0.88)
4	Tax Expense					
	Current tax	-	-	-	-	-
	Deferred tax	-	-	-	-	0.12
	Total Tax expense	-	-	-	-	0.12
5	Net Profit after tax (3-4)	(0.27)	(4.33)	(2.46)	(2.87)	(1.00)
6	Other comprehensive income					
	Items that will not be reclassified to profit or loss	-	-	-	-	-
	Remeasurements of defined benefit liability (Net of tax)	-	-	-	-	-
7	Total comprehensive income (5+6)	(0.27)	(4.33)	(2.46)	(2.87)	(1.00)
8	Paid - up equity share capital	6.69	0.12	135.87	135.87	135.87
9	Earnings per share (not annualized)					
	Basic EPS Rs.	(0.41)	(350.25)	(0.02)	(0.02)	(0.01)
	Diluted EPS Rs.	(0.41)	(350.25)	(0.02)	(0.02)	(0.01)

Place: Hyderabad
Date: 14.02.2024

For Midland Polymers Limited

Vanaja Veeramreddy
Managing Director
DIN: 07019245



Notes :

1. The figures of the year ended 31st March, 2023 are certified by the present management and are subject to audit.
2. The figures of the current quarter ended 31st December, 2023 and the quarter ended 31st December, 2022 are not comparable as the results were not reviewed by the auditor and company was under CIRP.
3. As per the orders dated 18th August, 2023, issued by NCLT, Indore, the above Financial Results are prepared to meet the statutory requirements laid down by SEBI.
4. As per NCLT order dated 18.08.2023, all investments were transferred including subsidiary. Hence consolidation results not presented.
5. The company was under CIRP and previous board was suspended. New Board is appointed on Dt: 15.09.2023 as per the NCLT order dated 18.08.2023.
6. The Financial Statements have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS, prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
7. Figures of the corresponding previous periods are regrouped and reclassified wherever considered necessary to correspond with current period's presentation.
8. In pursuance with Regulation 33 of SEBI (LODR) Regulations, 2015 and Schedule III of the Companies Act, 2013, the above Financial Results have been prepared. The same is reviewed by the Statutory Auditors of Company and recommended by the Audit Committee and subsequently approved by the Board of Directors of Company at their meeting held on 14.02.2024.
9. As per NCLT order dated 18.08.2023 :- As on 30.09.2023 the capital was reduced from Rs. 13,58,74,700/- dividend into 13,58,74,700 equity share of Re. 1/- to Rs. 12,36,100/- dividend into 1,23,610/- equity shares of Rs. 10/- each . Further, As on 31.12.2023 :- the capital has increased from Rs. 12,36,100/- divided into 123610 Equity Shares of Rs. 10/- each to Rs. 66,87,600/- divided into 6,68,760 Equity Shares of Rs.10/-

Place: Hyderabad
Date: 14-02-2024

For Midland Polymers Limited


Vanaja Veeramreddy
Managing Director
DIN: 07019245





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

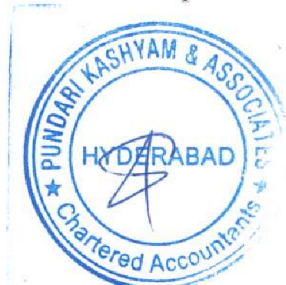
GSTIN : 36AAJFP6218J1ZY

- 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 Auditor's Review Report on Standalone Unaudited Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Midland Polymers Limited,

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Midland Polymers Limited ('the company') for the quarter ended 31st December 2023, and the year to date results for the period 1st April 2023 to 31st December 2023, being submitted by the Company pursuant to the requirements of the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors at their meeting held on 14th February'2024 , has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the act'), SEBI circular CIR/CFD/FAC/62/2016, dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), 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 of the Statement in accordance with the Standard on Review Engagements (SRE)2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Pundarikashyam and Associates

Chartered Accountants

Firm Registration Number: 011330S

B. Surya Prakasa Rao

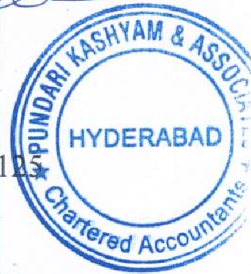
B. Surya Prakasa Rao

Partner

Membership Number: 205125

Place : Hyderabad

Date : 14.02.2024



UDIN: 24205125BKADE18531