

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: 24-01-2025

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

Sub: Outcome of Board meeting held on 24-01-2025 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 above mentioned subject, this is to inform the Exchange that at the meeting of the Board of Directors of Midland Polymers Limited held on Friday, the 24th day of January, 2025 at 11.00 AM at the Registered Office of the company, the Board has considered and approved the following matters:

1. The Un-audited financial results of the company along with the Limited Review Report for the quarter ended on 31-12-2024. **(Enclosed)**
2. Resignation tendered by Mrs. S. Jhansi, Director of the Company with effect from 24-01-2025, due to her personal and unavoidable circumstances. She has confirmed that there are no other material reasons for her resignation other than that mentioned in her resignation letter. **(Resignation Letter is enclosed)**
3. Based on the recommendation of the Nomination and Remuneration Committee of the Company, appointment of Mr. G. Rama Rao (DIN No. 10626682) as an Additional Director designated as Non-Executive Director of the company w.e.f. 24-01-2025, liable to retire by rotation, subject to the approval of the shareholders of the company.
4. Reconstitution of Committees of the Board as under:

A. AUDIT COMMITTEE:

| S-No. | Name | Designation |
|-------|----------------------------------|-------------|
| 1 | Mrs. Priyanka Agarwal | Chairperson |
| 2 | Mr. Shivshankar Reddy Gopavarapu | Member |
| 3 | Mr. G. Rama Rao | Member |

B. NOMINATION & REMUNERATION COMMITTEE:

| S-No. | Name | Designation |
|-------|----------------------------------|-------------|
| 1 | Mr. Shivshankar Reddy Gopavarapu | Chairman |
| 2 | Mrs. Priyanka Agarwal | Member |
| 3 | Mr. G. Rama Rao | Member |

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C. STAKEHOLDER RELATIONSHIP COMMITTEE:

| S-No. | Name | Designation |
|-------|----------------------------------|-------------|
| 1 | Mr. Shivshankar Reddy Gopavarapu | Chairman |
| 2 | Mrs. Priyanka Agarwal | Member |
| 3 | Mr. G. Rama Rao | Member |

The details for appointment and resignation of Directors of the company as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular Nos. CIR/CFD/CMD/4/2015 dated 09th September, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as Annexure-A.

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

The meeting concluded at 11.30 AM.

Thanking you.

Yours sincerely,

For Midland Polymers Limited

DUGGINA LAKSHMI
JYOTHSNA

Digitally signed by DUGGINA LAKSHMI
JYOTHSNA
Date: 2025.01.24 11:31:25 +05'30'

Name: Duggina Lakshmi Jyothsna
Designation: Company Secretary & Compliance Officer
Membership No. A21900

Encl. as mentioned above:

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Annexure A

Details required under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015 is given below:

| Details of events that need to be provided | Information of such event(s) | |
|---|--|--|
| Name | S. Jhansi | G. Rama Rao |
| Reason for change viz. appointment, resignation, removal, death or otherwise | Mrs. S. Jhansi has resigned as Director of the Company w.e.f. 24-01-2025, due to her personal and unavoidable circumstances. | Mr. G. Rama Rao (DIN No. 10626682) has been appointed as an Additional Director of the company w.e.f. 24-01-2025, subject to the approval of the shareholders of the company |
| Date of appointment/cessation and term of appointment (as applicable) | Resigned as Director of the Company w.e.f. 24-01-2025 | Date of Appointment: 24-01-2025 Term: Up to ensuing annual general meeting of the company |
| Brief profile (in case of appointment) | NA | Mr. Rama Rao Gondu is a Graduate in Arts. He has rich experience of more than 20 years in accounts, finance and HR activities. |
| Disclosure of relationships between Directors (in case of appointment of a Director) | NA | NIL |
| Name of listed entities in which the resigning Director holds directorship | MIZZEN VENTURES LIMITED | NA |
| Affirmation that the Director being appointed is not debarred from holding the office of director by virtue of any SEBI order or any other such authority | NA | To the best of our knowledge and information, we hereby affirm that Mr. G. Rama Rao is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority. |

For Midland Polymers Limited

DUGGINA LAKSHMI
JYOTHSNA

Digitally signed by DUGGINA
LAKSHMI JYOTHSNA
Date: 2025.01.24 11:32:01 +05'30'

Name: Duggina Lakshmi Jyothsna
Designation: Company Secretary & Compliance Officer
Membership No. A21900

MIDLAND POLYMERS LIMITED

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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 Un-audited Standalone Financial Results for the Quarter and 9 Months ended 31 December 2024

(All amounts in Rupees Millions)

| Sl. No. | Particulars | Quarter ended | | | Nine Months Ended | | Year ended |
|----------|---|---------------|---------------|---------------|-------------------|---------------|---------------|
| | | 31 Dec 2024 | 30 Sep 2024 | 31 Dec 2023 | 31 Dec 2024 | 31 Dec 2023 | 31 Mar 2024 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | INCOME | | | | | | |
| | Revenue from Operations | - | - | - | - | - | 0.55 |
| | Other income | - | - | 0.04 | - | 0.07 | 0.07 |
| | Total Income | - | - | 0.04 | - | 0.07 | 0.62 |
| 2 | EXPENSES | | | | | | |
| | Cost of materials consumed | - | - | - | - | - | - |
| | Sub-contract expenses | - | - | - | - | - | - |
| | Other contract expenses | - | - | - | - | - | - |
| | Changes in inventories of contract work-in-progress | - | - | - | - | - | - |
| | Employee benefits expense | 0.05 | 0.16 | - | 0.30 | - | - |
| | Finance costs | 0.00 | - | - | 0.00 | - | 0.00 |
| | Depreciation and amortisation expense | - | - | - | - | - | - |
| | Other expenses | 0.11 | 0.13 | 0.31 | 1.04 | 4.68 | 5.19 |
| | Total expenses | 0.16 | 0.28 | 0.31 | 1.34 | 4.68 | 5.19 |
| 3 | Profit/(Loss) before tax (1-2) | (0.16) | (0.28) | (0.27) | (1.34) | (4.61) | (4.57) |
| 4 | Tax Expense | | | | | | |
| | Current tax | - | - | - | - | - | - |
| | Deferred tax | - | - | - | - | - | - |
| | Total Tax expense | - | - | - | - | - | - |
| 5 | Net Profit after tax (3-4) | (0.16) | (0.28) | (0.27) | (1.34) | (4.61) | (4.57) |
| 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) | (0.16) | (0.28) | (0.27) | (1.34) | (4.61) | (4.57) |
| 8 | Paid - up equity share capital | 6.69 | 6.69 | 6.69 | 6.69 | 6.69 | 6.69 |
| 9 | Earnings per share (not annualized) | | | | | | |
| | Basic EPS Rs. | (0.24) | (0.04) | (0.04) | (0.20) | (0.69) | (0.68) |
| | Diluted EPS Rs. | (0.24) | (0.04) | (0.04) | (0.20) | (0.69) | (0.68) |

Notes :

- 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 January 24, 2025.
- 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
- 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.
- The Company doesn't have more than one segment. Therefore, disclosure relating to segments is not applicable and accordingly not made
- The figures for the corresponding previous period have been regrouped/reclassified/restated wherever necessary comparable with the current year's classification.

By Order of the Board
For Midland Polymers Limited

Vanaja Veeramreddy

Vanaja Veeramreddy
Managing Director
DIN: 07019245

Date: Hyderabad
Date : 24.01.2025



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

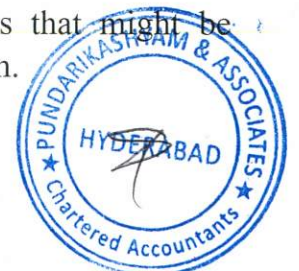
GSTIN : 36AAJFP6218J1ZY

- 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,

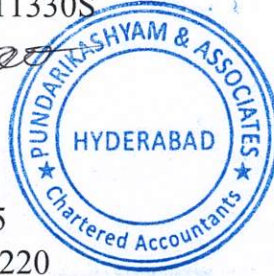
1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Midland Polymers Limited ('the company') for the quarter ended 31st December 2024, and the year to date results for the period 1st April 2024 to 31st December 2024, being submitted by the Company 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 24th January'2025, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, 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). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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
Partner
Membership Number: 205125
UDIN: 25205125BMHYLO1220



Place : Hyderabad
Date : 24.01.2025

Date: 17-01-2025

RESIGNATION LETTER

To,
The Board of Directors,
Midland Polymers Limited
Hyderabad

Subject: Resignation as Director of the Company

Dear Board Members,

At the outset, I wish to thank the company and its Shareholders for giving me the opportunity to serve as Director of the company and it has been a most enriching experience for me.

Due to my other professional commitments, I hereby tender my resignation from the position of Director of the company, with effect from approval of my resignation by the Board of Directors of the company.

I further confirm that there is no other material reason other than this as mentioned above for my stepping down from the position of Director of the company.

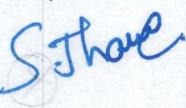
Kindly accept this letter as my resignation from the post of Director of the company including the Board Committees and relieve me from my duties.

Kindly, acknowledge the receipt of this resignation letter and arrange to submit the necessary forms with the Office of the Registrar of Companies, Hyderabad and to the Stock Exchanges, to that effect.

I take this opportunity to thank the Board of Directors of the company for their continuous support and guidance during my tenure as Director of the company and wish the company every success in future.

Thanking You.

Yours Faithfully,

Signature: 

Name: S. Jhansi

DIN: 03271569

Address: 8-2-603/23/20 and 21, Flat No. 402, HSR Tulips, Road No. 10,
Banjara Hills, Hyderabad – 500034, Telangana

B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE QUALIFIED INSTITUTIONS PLACEMENT ETC. - Not Applicable

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES - Not Applicable

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) - Not Applicable

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – Not Applicable.