



# Mid India Industries Limited

Corporate Office : 2/3, New Palasia, Pt. Ramnarayan Shastri Marg, Indore - 452 001 (India)  
Phone : +91-731-2543402, 2433231 Fax : +91-731-2530916 • Email : indore@parrogate.com

CIN : L17124MP1991PLC006324

Date: 14.11.2014

To, BSE Limited 25 <sup>th</sup> Floor, P. J. Towers, Dalal Street, Mumbai -400 001	To, Ahmedabad Stock Exchange Limited Kamdhenu Complex, Opp. Sahajanand Collage, Panjarapole, Ambawadi, Ahmedabad -380015	To, Delhi Stock Exchange Limited DSE House, 3/1 Asaf Ali Road, New Delhi- 110 002
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Subj.: Outcome of Board Meeting

Ref.: Mid India Industries Limited (Code- 500277 ISIN- INE401C01018)

Dear Sir,

This is to inform you that Board of Directors of the Company at their meeting held on November 14, 2014 have inter alia considered and approved:

1. Unaudited Financial Results and adoption of Limited Review Report for the 2<sup>nd</sup> Quarter and half year ended on 30<sup>th</sup> September, 2014.
2. Appointment of Ms. Deepika Gandhi as an Additional Director (Independent Director) on the Board.
3. Resignation of Mr. Shreeram Singh, Independent Director from Directorship of the Company.
4. Resignation of Mr. Amrish Gupta, Managing Director from Directorship of the Company.
5. Appointment of Mr. Sanjay Singh as Managing Director on the Board, subject to approval of Shareholders.
6. Approval for Delisting of Equity Shares from Ahmedabad Stock Exchange Limited, Ahmedabad.

This is for your information and needful.

Thanking you,

**For Mid India Industries Limited**

*S. Agrawal*  
**Shailendra Agrawal**  
Company Secretary



Regd. Office & Works : Textile Mill Area, Mandsaur - 458 001 (India)  
Phone : +91-7422-234999. Fax: +91-7422-234374  
Email: midindiamds@gmail.com



**Mid India Industries Limited**

Regd. Office: Textile Mill Area, Mandsaur-458001 (M.P.)

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE 2ND QUARTER & HALF YEAR ENDED ON 30TH SEPTEMBER 2014**

CIN:L17124MP1991PLC006324

(Rs. in Lacs)

Particulars	3 months ended	3 months ended	Corresponding	Year to date	Year to date	Previous Year
	30/09/2014	30/06/2014	3 months ended	figures for	figures for	ended
	Unaudited	Unaudited	in the previous	current period	current	31/03/2014
			year 30/09/2013	ended 30/09/2014	period ended	
					30/09/2013	
					Unaudited	Audited
<b>Part I</b>						
<b>1. Income from operations</b>						
(a) Net Sales/Income from Operations (Net of Excise Duty)	846.30	859.49	797.67	1705.79	1864.18	3,738.26
(b) Other Operating Income	0.00	0.00	0.46	0.00	4.2	0.00
<b>2. Expenses</b>						
(a) Cost of materials consumed	575.86	526.49	661.34	1102.35	1254.58	2,477.30
(b) Purchases of stock-in-trade	21.69	106.73		128.42		422.41
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	32.03	(5.35)	(283.77)	26.68	(192.62)	(85.25)
(d) Employee benefits expense	71.79	61.07	78.37	132.86	161.63	230.50
(e) Depreciation and amortisation expense	7.01	7.17	7.16	14.18	14.32	27.48
(f) Other Expenses	149.59	155.71	314.76	305.30	617.4	622.73
<b>Total Expenses</b>	<b>857.97</b>	<b>851.82</b>	<b>777.86</b>	<b>1709.79</b>	<b>1,855.31</b>	<b>3,695.17</b>
(Any item exceeding 10% of the total expenditure to be shown separately)						
<b>3. Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)</b>	<b>(11.67)</b>	<b>7.67</b>	<b>10.27</b>	<b>(4.00)</b>	<b>13.07</b>	<b>43.09</b>
<b>4. Other Income</b>	<b>2.95</b>	<b>0.33</b>	<b>-</b>	<b>3.28</b>	<b>-</b>	<b>8.94</b>
<b>5. Profit/(Loss) from ordinary activities before Finance Cost and Exceptional Items (3+4)</b>	<b>(8.72)</b>	<b>8.00</b>	<b>10.27</b>	<b>(0.72)</b>	<b>13.07</b>	<b>52.03</b>
<b>6. Finance Cost</b>	<b>2.61</b>	<b>2.89</b>	<b>0.99</b>	<b>5.50</b>	<b>2.65</b>	<b>31.81</b>
<b>7. Profit/(Loss) from ordinary activities after Finance Cost but before Exceptional Items (5-6)</b>	<b>(11.33)</b>	<b>5.11</b>	<b>9.28</b>	<b>(6.22)</b>	<b>10.42</b>	<b>20.22</b>
<b>8. Exceptional items</b>	<b>-</b>	<b>0.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00</b>
<b>9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)</b>	<b>(11.33)</b>	<b>5.11</b>	<b>9.28</b>	<b>(6.22)</b>	<b>10.42</b>	<b>20.22</b>
<b>10. Tax expense</b>	<b>-</b>	<b>1.02</b>	<b>1.85</b>	<b>1.02</b>	<b>2.08</b>	<b>3.95</b>
<b>11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)</b>	<b>(11.33)</b>	<b>4.09</b>	<b>7.43</b>	<b>(7.24)</b>	<b>8.34</b>	<b>16.27</b>
<b>12. Extraordinary Item (Net of tax expenses)</b>	<b>-</b>	<b>0.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00</b>
<b>13. Net Profit(+)/ Loss(-) for the period (11-12)</b>	<b>(11.33)</b>	<b>4.09</b>	<b>7.43</b>	<b>(7.24)</b>	<b>8.34</b>	<b>16.27</b>
<b>14. Paid-up equity share capital @ Rs. 10 Each</b>	<b>1630</b>	<b>1,630.00</b>	<b>1,630.00</b>	<b>1,630.00</b>	<b>1630</b>	<b>1,630.00</b>
(Face Value of the Share shall be indicated)						
<b>15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>						<b>-1,144.87</b>
<b>16. i. Earnings Per Share (before extraordinary items) (of Rs. 10 each) (not annualised):</b>						
a) BASIC	(0.07)	0.03	0.05	(0.04)	0.05	0.10
b) DILUTED	(0.07)	0.03	0.05	(0.04)	0.05	0.10
<b>16. ii. Earnings Per Share (after extraordinary items) (of Rs. 10 each) (not annualised):</b>						
a) BASIC	(0.07)	0.03	0.05	(0.04)	0.05	0.10
b) DILUTED	(0.07)	0.03	0.05	(0.04)	0.05	0.10
<b>Part II</b>						
<b>A. PARTICULARS OF SHAREHOLDING</b>						
<b>1. Public Shareholding</b>						
- No. of shares	8587750	8587750	8587750	8587750	8587750	8587750
- Percentage of shareholding	52.69	52.69	52.69	52.69	52.69	52.69
<b>2. Promoters and promoter group Shareholding</b>						
a) Pledged/Encumbered						
- Number of shares	0	0.00	0	0	0	0.00
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0	0.00	0	0	0	0.00
- Percentage of shares (as a % of the total share capital of the compa	0	0.00	0	0	0	0.00
b) Non-encumbered						
- Number of Shares	7712250	7712250	7712250	7712250	7712250	7712250
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100	100	100.00	100.00
- Percentage of shares (as a % of the total share capital of the compa	47.31	47.31	47.31	47.31	47.31	47.31

Particulars	3 months ended
	(30/09/2014)
<b>B. INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	Nil

Note :

- The Unaudited Financial Results were reviewed by the audit committee and approved by the Board of Directors at its meeting held on 14.11.2014. The Statutory Auditor of the Company have carried out Limited Review of the aforesaid result and the related report is being submitted to the concerned stock exchange.
- The company has publish Unaudited financial results for the 2nd Quarter and half year ended on September 30, 2014 & results also will be made available on the website of the Stock Exchanges & Company.
- The Company operates in a single primary business segment i.e. Yarn Manufacturing etc.
- Figures have been regrouped/reclassified where ever necessary to correspond with the current year/period
- Extraordinary item represent net impact of foreign exchange fluctuation.

For and on behalf of the Board

Chairman/Managing Director



Place : Indore  
Date : 14.11.2014



**Mid India Industries Limited**  
**Regd. Office: Textile Mill Area, Mandsaur-458001 (M.P.)**  
**CIN:L17124MP1991PLC006324**

**Statement of Assets and Liabilities**

(Rs. in Laacs)

Particulars	As at 30/09/2014	As at 31/03/2014
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' Fund</b>		
(a) Share Capital	1,630.00	1,630.00
(b) Reserve and surplus	(1,151.24)	(1,144.97)
(c) Money received against share warrants	-	-
<b>Sub-total - Shareholders' Funds</b>	478.76	485.03
<b>2 Share application money pending allotment</b>	-	-
<b>3 Minority interest</b>	-	-
<b>4 Non-current liabilities</b>		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	-	-
(d) Long-term provisions	-	-
<b>Sub-total - Non-current liabilities</b>	-	-
<b>5 Current liabilities</b>		
(a) Short-term borrowings	11.15	92.30
(b) Trade payables	821.98	187.63
(c) Other current liabilities	17.22	19.25
(d) Short-term provisions	14.54	12.08
<b>Sub-total - Current liabilities</b>	864.89	311.26
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,343.65</b>	<b>796.29</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets	217.47	231.40
(b) Goodwill on consolidation	-	-
(c) Non-current investments	-	-
(d) Deffered tax assets (net)	-	-
(e) Long-term loans and advances	-	-
(f) Other non-current assets	-	-
<b>Sub-total - Non-current assets</b>	217.47	231.40
<b>2 Current assets</b>		
(a) Current investments	-	-
(b) Inventories	321.72	331.74
(c) Trade receivables	639.16	81.10
(d) Cash and cash equivalents	18.71	31.66
(e) Short-term loans and advances	120.53	82.60
(f) Other current assets	26.06	37.79
<b>Sub-total - Current assets</b>	1,126.18	564.89
<b>TOTAL - ASSETS</b>	<b>1,343.65</b>	<b>796.29</b>

On the behalf of Board of Directors

Place : Indore

Date : 14th November, 2014

  
Chairman/Managing Director



## ***KVNG & ASSOCIATES***

**Chartered Accountants,**

55, Murai Mohalla, Indore 452 001 (M.P.)

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### **LIMITED REVIEW REPORT**

“ We have reviewed the accompanying statement of un-audited financial results of MID INDIA INDUSTRIES LIMITED for the quarter & half year ended 30<sup>th</sup> September, 2014 except for the disclosure regarding ‘Public Shareholding and Promoter Group Shareholding’ which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company’s Management and has been approved by the Board of Directors/ Committee of 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 procedure applied to financial data and thus provides 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.”

For KVNG & ASSOCIATES



(KAMAL NAYAN SINGHAL)  
PARTNER



Place : Indore

Date : 14<sup>th</sup> November, 2014