MID INDIA INDUSTRIES LIMITED

CIN: L17124MP1991PLC006324

Registered Office: Textile Mill Area, Station Road, Mandsaur (M.P.) 458001 IN

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TRANSCRIPT OF 33RD ANNUAL GENERAL MEETING OF THE MEMBERS OF THE MID INDIA INDUSTRIES LIMITED HELD ON WEDNESDAY, THE 25TH DAY OF SEPTEMBER, 2024 AT 2.00 P.M. (IST) THROUGH VIDEO CONFRENCING (VC)/OTHER AUDIO VISUAL MEANS (OAVM).

Well, a very good afternoon to all of my dear shareholders, directors on board and my fellow colleagues. I Shailendra Agrawal, company secretary and compliance officer on behalf of the board of directors of the company would like to welcome all of you to the 33rd annual general meeting of Mid India industry limited.

In accordance with the circular issue by the Ministry of Corporate Affairs and SEBI this 33rd annual general meeting is being held through OAVM/VC. Your company has made all efforts to enable stakeholders to participate and vote on item being considered in the AGM. Before we start the meeting, let me begin by introducing the director and Key managerial personnel of the company present at this meeting. Let me now move on with the introduction.

Mr. Sanjay Singh chairman and Managing Director.

Mr. Bhawani Shankar Soni, whole time director
Mr. Dhawal Bagmar, Independent Director
Mr. Bhushan Tambe, Independent Director
Mr. Awani Kothari, Independent Director

Further

Mr. Omprakash Dhanotia, CFO,
CA Anand Seksaria, statutory auditor
Mr. L.N.Joshi, Scrutinizer are also present at the meeting

Further I would like to inform that Mrs. Deepika Gandhi, independent director of the company has conveyed her leave of absence stating her inability to attend the AGM due to the some unavoidable circumstances.

As the requisite quorum of members is present with the consent of the chairman, I declare the meeting to be in order and request Mr. Sanjay Singh chairman and managing director of the company to apprise the shareholders about the business performance of the company.

Thank you

A very good afternoon, all our esteem shareholders, my colleague on the board and distinguished ladies and Gentleman. It gives me a great pleasure to welcome you all to the 33rd annual general meeting of mid india industries limited.

With your permission I assume that you have read the audited financial statement and the board's report for the year ended 31st March 2024. I have pleasure in placing the annual report for the financial year 2023-24.

During the financial year 2023-24 company with mutual consent of TDB spinners private limited discontinued its lease agreement with effect from 1st of May 2023 to explore and avail the opportunities of real estate business in future with companies Land bank available on prime location of Mansour which will be used for the development of plots.
During the financial year company has generated total income of Indian rupees 689.16 lacs from trading business for the financial year ended 31 March 2024 as against Indian rupees 1469.27 lacs in the previous year and incurred net loss before comp comprehensive income of Indian rupees 42.44 lacs in comparison to previous year earned net profit of Indian rupees 44.96 lacs.

During the financial year board of directors of the company had took initial step towards starting real estate business so disposed off plant and machineries and other Assets except land situated at textile mail area, station road mandsaur, MP with your permission.

Company got approval from the collector of district Mandsaur to develop the residential colony, project names, agrasen enclave 2 colony on 5th December 2023 and further necessary approval from the various concerned departments are being under process.

Our success would not have been possible without the support and cooperation of all the stakeholders and on behalf of board and on my own behalf I would like to place on record my deep sense of gratitude to each and every one of you.

We thank all of our stakeholders of the company for their valuable support and seek their continued guidance in pursuit of our mission of serving the society.

I thank all my colleagues on the board for helping me in creating good governance culture across the organization and fulfilling the responsibilities of the board effectively and efficiently.

I would like to place on record the sincerity, hard work, commitment, and dedication of the entire team. I seek your continued support in making of the company more sustainable and resilient to external challenges.

Thank you, ladies and gentlemen and all the best to all of you.

Now I would like to invite CS Shailendra Agrawal to further proceed with the meeting on behalf of me.

Thank you sir for giving an overview of the business and operation of the company, its performance and the way forward.

The company has enabled the member to participate at the 33rd annual general meeting through the video conferencing and other audio visual means. The proceedings of this meeting are being recorded for compliance purposes in accordance with the provisions of the companies Act and the SEBI listing regulations. The members have been provided with the facility to exercise their right to vote by electronic means Both through remote e voting facility and e voting at the annual general meeting. For this purpose, the company has tied up with the e voting system of central depository services (India) Limited for facilitating voting through electronic means as the authorized agency.

Remote e voting facility was made available to all the members holding share as on the date as on the cutoff date i.e 18th September 2024. Remote e voting facility was open for a period of three days from Sunday 22nd September 2024 from 9aM. till 05:00 P.M. on Tuesday 24th September 2024. Remote e voting has been blocked on 24th September 2024 at 05:00 p.m..

We have also provided e voting facility (venue voting) during the AGM to the shareholders. Please note that members attending the AGM and and who have not casted their votes earlier by remote e voting will only be able to vote at the AGM through e voting facility and CDSL portal shall remain open for another 15 minutes after the conclusion of meeting for e voting.

As the notice is already circulated to all the members, I take the notice Convening the meeting as read, the reports of the Statutory auditors on the financial statement did not contain any qualification or adverse remarks and hence were not required to be read. Further observation made By secretarial auditors of the company in their report is itself explanatory and shall not have any adverse effect on the functioning of the company.

Now, I would Now like to brief you about the resolution which are required to be passed today. There are five resolutions in the notice to be approved by the members at this annual general meeting. We will open the floor for any question by members after all the resolution are tabled.

Now with the permission of chair, I am now reading the agenda item one by one.

Item number one of the notice to consider and adopt the financial statement of the company together with the report of the board of directors And auditors thereon for the financial year ended 31st March 2024.

Item number two of the notice to appoint a director in place of Mr. Bhawani Shankar Soni who's DIN is 01591062 Who retires by rotation in terms of section 152 (6) of the company's at 2013 and being eligible offer himself for reappointment.

Item number three of the notice re-appointment of Mr. Bhawani Shankar Soni who's DIN is 01591062 as whole time Director of the company and payment of remuneration.

Item number four of the notice, appointment of Mr. Dhawal Bagmar whose DIN is 10217380 as a non executive independent director of the company.

Item number five of the notice approval for loan, guarantee or investments In excess of the prescribed limit under section 186 of the companies act, 2013.

Moving further, there is a speaker shareholder who registered himself for speaking in AGM Mr. Praveen Kumar.

I request moderator to please unmute Mr. praveen kumar For his view,

Mr. Praveen Kumar is available?

I think Mr. Praveen Kumar is not available.

Members may note that the voting on the CDSL platform will continue to be available for the next 15 minutes. Therefore, members who have not cast their vote yet are requested to do so. The board of directors has appointed L. N. Joshi, practicing company secretary as the scrutinizer to supervise the e voting process and to provide the report thereon.

I would also like to have your kind attention that result of remote e voting and e voting at this AGM will be available within 48 hours from the conclusion of AGM. And it will be declared as soon as results are obtained from the scrutinizer.

I would like to take a moment to thank all of our directors, auditors, scrutinizer, other panel members, our eminent speakers and all other shareholders to spare their valuable time for this meeting and investing and trusting in the company. Thank you so much

I conclude this meeting and I would like to thank you For sparing the your valuable time to be with us today and for your continued faith in the company Thank you all.

"L N JOSHI SECRETRIAL AUDITOR AND SCRUITINIZER"
Thanks everyone.