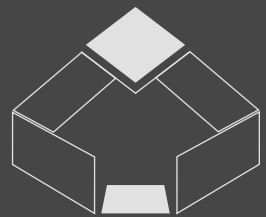


**25th Annual Report**

**2015-2016**



**Mid India Industries Limited**

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

## BOARD OF DIRECTORS

<b>Shri Sanjay Singh</b> <b>Shri Pradeep Ganediwal</b> <b>Mrs. Deepika Gandhi</b> <b>Shri Aneet Jain</b> <b>Shri Rakesh Kumar Jain</b>		<b>Managing Director</b> <b>Non Executive Director</b> <b>Independent Director</b> <b>Independent Director</b> <b>Independent Director</b>	<b>COMPANY SECRETARY</b> CS Shailendra Agrawal
			<b>CHIEF FINANCIAL OFFICER</b> Mr. Om Prakash Dhanotiya
<b>STATUTORY AUDITORS</b> M/S. C LASOD & ASSOCIATES Chartered Accountants Indore (M.P.)	<b>INTERNAL AUDITOR</b> M/S. KAUSHAL & AGRAWAL Chartered Accountants 218, D.M. Tower, 21/1 Race Course Road, Indore (M.P.)	<b>SECRETARIAL AUDITOR</b> M/s. L.N. Joshi & Company Company Secretaries Indore (M.P.)	
<b>REGISTERED OFFICE</b> MID INDIA INDUSTRIES LIMITED L17124MP1991PLC006324 Textile Mill Area, Near Railway Station, Mandsaur (M.P.) - 458001 Tel.: 07422 234999, 405139 Fax: 07422 234374 E-mail Id: csmidindia@gmail.com Website: www.midindiaindustries.com		<b>CORPORATE OFFICE</b> 405, Princess Centre 6/3, New Palasia, Indore (M.P.) - 452003 Tel.: 0731 2433231, 2543402 Fax: 0731 2530916 E-mail Id: csmidindia@gmail.com Website: www.midindiaindustries.com	
		<b>REGISTRAR &amp; SHARE TRANSFER AGENT</b> ANKIT CONSULTANCY PVT. LTD. Plot No. 60, Electronic Complex, Pardesipura, Indore (M.P.) - 452010 Tel.: 0731 2551745, 2551746 Fax: 0731 4065798 E-mail Id: ankit_4321@yahoo.com Website: www.ankitonline.com	

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## BOARD'S REPORT

To,  
**Members of**  
**MID INDIA INDUSTRIES LIMITED**

Your Directors are pleased to present the 25th Annual Report on the business and operation of the Company together with the Audited Financial Statements for the year ended March 31, 2016.

### 1. STATE OF AFFAIRS, FINANCIAL PERFORMANCE AND FUTURE OUTLOOK:

#### 1.1 FINANCIAL HIGHLIGHTS AND SUMMARY

The performance highlights and summarized financial results of the Company are given below:

Particulars	Year ended	Year ended
	31 <sup>st</sup> March 2016	31 <sup>st</sup> March 2015
	(Rupees in Lakhs)	
Total Income	2321.87	2926.44
Total Expenditure	2407.28	2911.65
<b>Profit/Loss before tax</b>	<b>(85.41)</b>	<b>14.79</b>
Provision for Tax		
Current Tax	0.00	2.96
Deferred Tax	0.00	0.00
<b>Profit/Loss after tax</b>	<b>(85.41)</b>	<b>11.83</b>
<b>Surplus Carried to Balance Sheet</b>	<b>(85.41)</b>	<b>11.83</b>
Paid up Equity Share Capital	1630.00	1630.00
Earning per share (Rs.10/- each) Basic & Diluted (in Rs.)	(0.52)	0.07

The company is engaged in manufacturing of cotton yarn. During the financial year company has made total income of Rs. 2321.87 Lakhs in comparison to previous year's total income of Rs. 2926.44 Lacs which has been decreased 20.67% and incurred net loss of Rs. 85.41 lacs and in comparison to previous year company earned profit of Rs. 11.83 Lacs.

#### 1.2 OPERATIONS AND STATE OF COMPANY'S AFFAIRS

During the year 2015-16, the Company's operating margins were not up to mark. However, it has continued with its long term business strategy of investing in modernization of facilities in Yarn Divisions, increasing emphasis on Product development and expanding distribution systems. Your Company has made focused effort in improving product quality, lowering operating costs, improving operating efficiency.

#### 1.3 CHANGE IN NATURE OF BUSINESS

During the year there was no change in business activity of the company.

#### 1.4 SHARE CAPITAL

The Paid-Up Equity Share Capital as at 31st March 2016 stood at 16.30 Crores. During the year under review, the company has not issued shares with differential voting rights nor has granted any stock option or sweat equity shares. As on 31st March 2016, none of the Directors of the company hold instruments convertible into equity shares of the Company.

### 2. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9, as required under Section 92 of the Companies Act, 2013, is annexed as ANNEXURE - A and forms an integral part of this Report.

### 3. NUMBER OF MEETINGS OF THE BOARD, ITS COMMITTEES & AGM

The details of the number of meetings of the Board and its committee held during the Financial Year 2015-16 forms part of the Corporate Governance Report. Further Annual general meeting of the Company for financial year 2014-15 was held on 28th September, 2015.

### 4. DIVIDEND

Due to loss in financial year 2016 and accumulated losses in earlier years, your directors regret to recommend any dividend for the year under



**Mid India Industries Limited**

review.

#### **5. AMOUNTS TRANSFERRED TO RESERVES**

During the year under review no amount was transferred to reserve

#### **6. DEPOSITS**

The Company has not accepted any deposits, within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.

#### **7. UNSECURED LOAN FROM DIRECTORS**

The Company has not received any unsecured loan from director during the financial year.

#### **8. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES**

During the financial year ended on 31.03.2016 the Company did not have any subsidiary, joint venture or associate company.

#### **9. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Members at their 24th annual general meeting held on 28th September, 2015 approved the appointment of Smt. Deepika Gandhi as an independent women Director of the Company pursuant to Section 149 of the Companies Act, 2013 and Mr. Sanjay Singh as a Managing director of the Company pursuant to Section 196 of the Companies Act, 2013 for a term of five consecutive years.

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Shri Pradeep Genediwal, Director, retires by rotation at the forthcoming Annual General Meeting and, being eligible offers himself for re-appointment. The Board recommends his re-appointment for the consideration of the Members of the Company at the ensuing Annual General Meeting.

During the year under review, there was no change in the Board of Directors of the Company. The following have been designated as the Key Managerial Personnel of the Company pursuant to sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

1. Mr. Sanjay Singh, Managing Director
2. Mr. Shailendra Agrawal, Company Secretary and Compliance officer
3. Mr. Om Prakash Dhanotiya, Chief Financial officer

#### **DISQUALIFICATIONS OF DIRECTORS**

During the year declarations received from the Directors of the Company pursuant to Section 164 of the Companies Act, 2013. Board appraised the same and found that none of the director is disqualified for holding office as director.

#### **10. DECLARATION BY INDEPENDENT DIRECTOR**

The Company has received declarations from all the Independent Directors of the Company confirming that they fulfil the criteria of independence as prescribed under sub-section (6) of section 149 of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015

#### **11. DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures in adoption of these standards;
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors have prepared the annual accounts on a going concern basis;
- e) The Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **12. FAMILIARIZATION OF INDEPENDENT DIRECTORS**

The details of familiarization programme for Independent Directors have been referred in Corporate Governance Report and also available on website of the Company [http://www.midindiaindustries.com/images/Familiarization\\_Programme\\_for\\_Independent\\_Directors.pdf](http://www.midindiaindustries.com/images/Familiarization_Programme_for_Independent_Directors.pdf)



**13. MEETING OF INDEPENDENT DIRECTORS**

The Independent Directors met once during the year as on 16th March, 2016. The Meeting was conducted in an informal manner without the presence of the Chairman, the Managing Director, the Non-Executive Non-Independent Directors and the Chief Financial Officer.

**14. COMMITTEES OF THE BOARD OF DIRECTORS**

The Company has various committees which have been constituted as a part of the good corporate governance practices and the same are in compliance with the requirements of the relevant provisions of applicable laws and statutes. Your Company has an adequately qualified and experienced Audit Committee with Shri Rakesh Kumar Jain (chairman), Mr. Aneet Jain and Smt. Deepika Gandhi, as Members. The recommendations of the Audit Committee were duly approved and accepted by the Board during the year under review.

The other Committees of the Board are :

- (i) Nomination and Remuneration Committee
- (ii) Stakeholders Relationship Committee

The details with respect to the composition, powers, roles, terms of reference, Meetings held and attendance of the Directors at such Meetings of the relevant Committees are given in detail in the Report on Corporate Governance of the Company which forms part of this Report.

**15. STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE, ITS DIRECTORS, AND THAT OF ITS COMMITTEES**

The Board of directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("SEBI Listing Regulations").

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc. The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role.

**Performance Evaluation Criteria for Independent Directors:**

The performance evaluation criteria for independent directors are determined by the Nomination and Remuneration committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgments.

**16. PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS U/S 186**

The Company has not provided any loans and guarantees pursuant to section 186 of the Companies Act, 2013.

**17. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

The Company has not entered any related party transactions during the financial year; hence provisions of Section 188 of the Companies Act, 2013 are not attracted. Thus, disclosure in Form AOC-2 is not applicable.

The policy on Related Party Transactions as approved by the Board of Directors has been uploaded on the website of the Company. The web-link of the same has been provided in the Corporate Governance Report. None of the Directors has any pecuniary relationship or transactions vis-à-vis the Company.

**18. CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The particulars in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo, as required under sub-section (3) (m) of section 134 of the Companies Act, 2013 read with Rule (8)(3) of the Companies (Accounts) Rules, 2014 are given as under :

**(A) Conservation of Energy**

The steps taken or impact on conservation of energy :

- (i) Adequate measures have been initiated to reduce energy consumption wherever necessary.
- (ii) The company makes ongoing study to identify and implement energy saving system to reduce , energy , consumption and cost of production.
- (iii) Maintenance of machines as per schedule.
- (iv) Energy conservation is on going process in our company . Continues monitoring , planning ,development and modification for energy conservation are done at the plant.



(v) The capital investment on energy conservation equipment's: Nil

#### (B) Technology Absorption

(i) The efforts made towards technology absorption : Not Applicable.

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution : Not Applicable.

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the Financial Year): Not Applicable.

(iv) Company has not incurred any expenditure on Research and Development during the year under review.

Foreign Exchange earning/outgo ( Rs. In Lacs)		
(a) Foreign Exchange earned	Year ended 31/03/2016	Year ended 31/03/2015
(i) Sales	71.01	407.04
(ii) Other Activities	0.00	3.74
(b) Foreign Exchanged used		
(i) Purchase of Raw Material	23.00	0.00
(ii) Other Activities	0.00	0.00

#### 19. STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS

Your company has an effective internal control and risk mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures. The company's internal control system is commensurate with its size, scale and complexities of its operations; the internal and operational audit is entrusted to M/s. Kaushal & Agrawal, Chartered Accountants. The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry.

The audit committee of the board of directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same. The company has a robust management information system, which is an integral part of the control mechanism.

The audit committee of the board of directors, statutory auditors and the business heads are periodically apprised of the internal audit findings and corrective actions taken. Audit plays a key role in providing assurance to the Board of director. Significant audit observations and corrective actions taken by the management are presented to the audit committee of the board. To maintain its objectivity and independence, the internal audit function reports to the chairman of the audit committee. Report of statutory auditors for internal financial control system is part of Audit Report.

#### 20. CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

Provisions of section 135 of the Companies Act, 2013 does not apply to the Company, therefore Company has not constituted Corporate Social responsibility (CSR) committee as required under the Act.

#### 21. REMUNERATION POLICY / DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES

In accordance with Section 178 and other applicable provisions if any, of the Companies Act, 2013 read with the Rules issued there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors formulated the Nomination and Remuneration Policy of your Company on the recommendations of the Nomination and Remuneration Committee. The Nomination and Remuneration Policy of the company is annexed as ANNEXURE-B and forms an integral part of this report.

The Disclosure required under Section 197(12) of the Companies Act, 2013 read with the Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended up to date, is annexed as ANNEXURE - C and forms an integral part of this Report

None of the employee of the company is drawing more than Rs.1,02,00,000/- per annum or Rs.8,50,000/- per month for the part of the year, during the year under review therefore Particulars of the employees as required under Section 197 of Companies Act, 2013 read with rule 5 (2) & rule 5 (3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 are not applicable, during the year under review.

Further Company did not have any holding or subsidiary company therefore receipt of the commission or remuneration from holding or subsidiary company of the company as provided under section 197 (14) of Companies Act, 2013 is not applicable.

#### 22. REPORT ON CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION ANALYSIS



As per Regulation 34 (3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate section on corporate governance practices followed by the Company, together with a certificate from the practicing Company Secretary confirming compliance forms an integral part of this Report.

### 23. DISCLOSURE ON ESTABLISHMENT OF A VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has a whistle blower policy to report genuine concerns or grievances. The details of establishment of the reporting mechanism are disclosed on the web link of the Company [http://www.midindiaindustries.com/images/51345522\\_Whistle\\_Blower\\_Policy.pdf](http://www.midindiaindustries.com/images/51345522_Whistle_Blower_Policy.pdf). No Person has been denied access to the Audit Committee.

### 24. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

### 25. AUDITORS

#### 25.1 SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company has appointed M/s. L.N. Joshi & Company, Practicing Company Secretary, to undertake as the Secretarial Auditor of the company. The Secretarial Audit report is annexed as ANNEXURE-D and forms an integral part of this Report.

#### EXPLANATION TO SECRETARIAL AUDITOR'S REMARKS

The Secretarial audit report does not contain any qualification, reservation or adverse remark.

#### 25.2 STATUTORY AUDITORS

M/s. KVNG & Associates, Chartered Accountants have resigned from the post of statutory Auditors with effect from 4th August, 2016. In order to conduct the Audit for 2016-17, as per the provisions of Sec. 139(8) of the Companies Act, 2013, the board has appointed M/s. C Lasod & Associates, Chartered Accountants (Firm Registration No. 006842C) as statutory auditors to fill the casual vacancy caused by the resignation of M/s. KVNG & Associates, Chartered Accountants. The appointment of M/s. C Lasod & Associates, Chartered Accountants as statutory auditors is subject to the approval of the shareholders.

Your board seeks approval of the appointment of statutory auditors for the year 2016-17 at the item no. 3 set out in the Notice of Annual General Meeting and also proposes to appoint M/s. C Lasod & Associates, Chartered Accountants as statutory auditors of the company from the conclusion of this Annual General Meeting until the conclusion of 30th Annual General Meeting of the Company, subject to ratification by shareholders at every subsequent annual general meeting of the company.

The written consent and a Certificate to the effect that their appointment, if made, would be in accordance with the conditions as prescribed under the Act, has been received by the company.

Your board recommends appointment of statutory auditors for 5 years (from 25th AGM to 30th AGM) as set out in item no. 4 in the Notice of Annual General Meeting.

#### EXPLANATION TO AUDITOR'S REMARKS

The Auditors in their report have referred to the notes forming part of the Accounts which are self-explanatory and does not contain any qualification, reservation or adverse remark or disclaimer.

Further there was no fraud in the Company, which was required to report by statutory auditors of the Company under sub-section (12) of section 143 of Companies Act, 2013.

#### 25.3 COST AUDITORS

The Company does not falls within the provisions of section 148 of Companies Act, 2013 read with Companies (Cost records & Audit) Rules, 2014, therefore no such records required to be maintained and company was not required to appoint cost Auditor for the Financial year 2015-16.

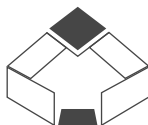
#### 25.4 INTERNAL AUDITOR

The Board has appointed M/s Kaushal & Agrawal, Chartered Accountants, Indore, as Internal Auditor of the company and takes his suggestions and recommendations to improve and strengthen the internal control systems. His scope of work includes review of operational efficiency, effectiveness of systems & processes, compliances and assessing the internal control strengths in all areas.

The Audit Committee reviews adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations including those relating to strengthening of the Company's risk management policies and systems.

### 26. CODE OF CONDUCT

The Company has laid down a code of conduct for all Board members and senior management and independent directors of the Company. All the Board members including independent directors and senior management personnel have affirmed compliance with the code of conduct. Declaration on adherence to the code of conduct is forming part of the Corporate Governance Report.



**27. MD/CFO CERTIFICATION**

As required under Regulation 17(8) of the Listing Regulations, the Managing Director and Chief Financial Officer of the Company have certified to the Board regarding the Financial Statements for the year ended 31st March, 2016 and same was reviewed by the Board of Directors and is annexed to the Corporate Governance Report.

**28. CODE FOR PROHIBITION OF INSIDER TRADING PRACTICES**

Your Company has adopted the code as per SEBI (Prohibition of Insider Trading) Regulations, 2015, which has been effective from 15th May, 2015. The Details of the said code is available on website of the Company i.e www.midindiaindustries.com

**29. STATEMENT INDICATING DEVELOPMENT & IMPLEMENTATION OF RISK MANAGEMENT POLICY**

The Board of Directors has adopted risk management policy for the Company which provides for identification, assessment and control of risks which in the opinion of the Board may threaten the existence of the Company. The Management identifies and controls risks through a properly defined framework in terms of the aforesaid policy.

**30. MATERIAL CHANGES & COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

No material changes and commitments affecting the financial position of the company have occurred during the financial year to which the financial statements relate and the date of this Board's report. However Board of Directors of the company in their meeting held on 6th August 2016 appointed M/s. C Lasod & Associates, Chartered Accountant as Statutory Auditor subject to approval of members in ensuing Annual General Meeting.

**31. ENVIRONMENT AND SAFETY**

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy required conduct of operations in such a manner, so as to ensure safety of all concerned, compliances environmental regulations and preservation of natural resources.

**32. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress the Complaint received regarding sexual harassment. There was no case of sexual harassment reported during the year under review.

**33. LISTING OF SHARES**

Company shares are listed on Bombay Stock Exchange Limited only. The company has paid annual listing fee for financial year 2016-17. Further Delhi stock exchange has been derecognized by Securities Exchange Board of India (SEBI) therefore considered as delisted from Delhi Stock Exchange Limited.

**34. BUSINESS RESPONSIBILITY REPORT**

The Business Responsibility Reporting as required by Regulation 34(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is not applicable to your Company for the financial year ending March 31, 2016.

**35. DEPOSITORY SYSTEM**

Your Company's shares are tradable compulsorily in electronic form and your Company has connectivity with both the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Service (India) Limited (CDSL). In view of the numerous advantage offered by the Depository System, members are requested to avail of the facility of Dematerialization of the Company's shares on either of the Depositories mentioned as aforesaid.

**36. INDUSTRIAL RELATIONS**

Company's Industrial relations continued to be healthy, cordial and harmonious during the period under review. Your Directors record their appreciation for all the efforts, support and co-operation of all employees extended from time to time.

**37. AMENDMENT TO THE ARTICLES OF ASSOCIATION OF THE COMPANY**

At the 24th Annual General Meeting held on 28th September, 2015, based on the approval of the Members, the Company adopted new Articles of Association which had been streamlined and aligned with the Companies Act, 2013 and Rules made there under.

**38. ACKNOWLEDGMENT**

The Board of Directors wish to place on record its appreciation for the extended co-operation and assistance rendered to the Company and acknowledge with gratitude the continued support and cooperation extended by the investors, stakeholders, Banks and other regulatory authorities.

Place: Indore  
Date: 13th August, 2016

**For and on behalf of the Board of Directors**  
MID INDIA INDUSTRIES LIMITED

Sanjay Singh  
Managing Director  
DIN 01548011

Rakesh Kumar Jain  
Director  
DIN 01548417





## Annexure-A Form No. MGT-9

## EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2016

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

## I. REGISTRATION AND OTHER DETAILS

i) CIN	L17124MP1991PLC006324
ii) Registration Date	19/03/1991
iii) Name of the Company	MID INDIA INDUSTRIES LIMITED
iv) Category / Sub-Category of the Company	Public Company limited by shares/Indian Non-government Company
v) Address of the Registered office and contact details	Textile Mill Area, Station Road, Mandsaur (M.P.)-458001 Tel.: 07422 234999, 405139 Fax: 07422 234374 Email id: csmidindia@gmail.com website: www.midindiaindustries.com
vi) Whether listed company Yes / No	Yes
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	<b>Ankit Consultancy Pvt. Ltd.</b> 60, Electronic Complex, Pardeshipura, Indore- 452010 (M.P.) Tel.: 0731-3198601-602, 2551745-46 Fax: 0731-4065798

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

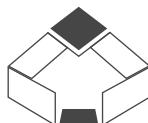
All the business activities contributing 10 % or more of the total turnover of the company shall be stated:

Sl. No.	Name and Description of Main Products/Services	NIC Code of The Product/service	% total turnover of the company
1.	Preparation and spinning of cotton fiber including blended cotton	<b>17111</b> - Division 17 Manufacture of textiles	100%

\*As per national industrial classification (NIC code 2008)

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

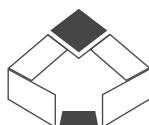
Sl. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary /Associate	% of shares held	Applicable Section
NIL					



**Mid India Industries Limited**

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)****i) Category-wise Share Holding**

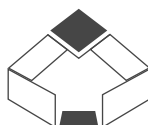
Category of Shareholders	No. of Shares held at the beginning of the year (As on 01st April 2015)				No. of Shares held at the end of the year (As on 31st March, 2016)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter s</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	6353394	0	6353394	38.98%	6353156	0	6353156	38.98%	0.00%
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.	1446500	0	1446500	8.87%	1446500	0	1446500	8.87%	0.00%
e) Banks / FI									
f) Any Other									
<b>Sub-total (A) (1):-</b>	<b>7799894</b>	<b>0</b>	<b>7799894</b>	<b>47.85%</b>	<b>7799656</b>	<b>0</b>	<b>7799656</b>	<b>47.85%</b>	<b>0.00%</b>
<b>(2) Foreign</b>									
a) NRIs-Individuals									
b) Other-Individuals									
c) Bodies Corp.									
d) Banks / FI									
e) Any Other									
<b>Sub-total (A) (2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>7799894</b>	<b>0</b>	<b>7799894</b>	<b>47.85%</b>	<b>7799656</b>	<b>0</b>	<b>7799656</b>	<b>47.85%</b>	<b>0.00%</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds									
b) Banks / FI	300	40600	40900	0.25%	200	40600	40800	0.25%	0.00%
c) Central Govt									
d) State Govt(s)	0	500000	500000	3.07%	0	500000	500000	3.07%	0.00%
e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
<b>Sub-total (B)(1):-</b>	<b>300</b>	<b>540600</b>	<b>540900</b>	<b>3.32%</b>	<b>200</b>	<b>540600</b>	<b>540800</b>	<b>3.32%</b>	<b>0</b>



<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	192746	429200	621946	3.82%	191190	411200	602390	3.70%	(0.12%)
ii) Overseas									
b) Individuals									
I) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1373226	4055970	5429196	33.31%	1360226	4046470	5406696	33.17%	(0.14%)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	557655	680100	1237755	7.59%	584758	697500	1282258	7.87%	0.27%
c) Others (NRI & OCB)	74800	595500	670300	4.11%	74900	593300	668200	4.10%	(0.01%)
d) Clearing Member	9	0	9	0.0%	0	0	0	0.0%	0.00%
<b>Sub-total (B)(2):-</b>	<b>2198436</b>	<b>5760770</b>	<b>7959206</b>	<b>48.83%</b>	<b>2211074</b>	<b>5748470</b>	<b>7959544</b>	<b>48.83%</b>	<b>0.00%</b>
Total Public Shareholding (B)= (B)(1)+ (B)(2)	<b>2198736</b>	<b>6301370</b>	<b>8500106</b>	<b>52.15%</b>	<b>2211274</b>	<b>6289070</b>	<b>8500344</b>	<b>52.15%</b>	<b>0.00%</b>
C. Shares held by Custodian for GDRs & ADRs	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Grand Total (A+B+C)</b>	<b>9998630</b>	<b>6301370</b>	<b>16300000</b>	<b>100</b>	<b>10010930</b>	<b>6289070</b>	<b>16300000</b>	<b>100</b>	<b>0</b>

## (ii) Shareholding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Ranchhod Prasad Laxmi narayan Ganediwal HUF	3757300	23.05	0	3757300	23.05	0	0
2	Ganediwal Finance & Leasing Pvt. Ltd.	1173000	7.20	0	1173000	7.20	0	0
3	Ranchhod Prasad Ganediwal	901414	5.53	0	901676	5.54	0	0.01
4	Pradeep Ganediwal	695000	4.26	0	695000	4.26	0	0
5	Pradyumn Ganediwal	516130	3.17	0	515630	3.16	0	(0.01%)
6	Indira Ganediwal	300000	1.84	0	300000	1.84	0	0
7	Mid India International Limited	273500	1.68	0	273500	1.68	0	0

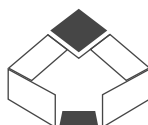


8	Priti Ganediwal	95000	0.58	0	95000	0.58	0	0
9	Sushila Devi Ganediwal	50000	0.31	0	50000	0.31	0	0
10	Krishna Das Agrawal	12900	0.08	0	12900	0.08	0	0
11	Nirmal Agrawal	11200	0.07	0	11200	0.07	0	0
12	Kanta Bai Agrawal	10000	0.06	0	10000	0.06	0	0
13	Ritu Agrawal	4400	0.03	0	4400	0.03	0	0
14	Shankar Prasad Mansinghka	50	0.00	0	50	0.00	0	0
	<b>Total</b>	<b>7799894</b>	<b>47.85%</b>	<b>0</b>	<b>7799656</b>	<b>47.85</b>	<b>0</b>	<b>0.00</b>

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

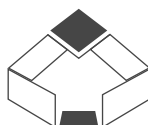
S. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	<b>7799894</b>	<b>47.85</b>	<b>7799894</b>	<b>47.85</b>
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc): <b>(As per changes given below)</b>	(As per changes given below)	(As per changes given below)	7799656	47.85
	At the End of the year	<b>7799656</b>	<b>47.85</b>	<b>7799656</b>	<b>47.85</b>
1	Pradyumn Ganediwal	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	516130	3.17	516130	3.17
	Transfer as on 19.08.2015	(500)	(0.01)	515630	3.16
	At the end of the year	515630	3.16	515630	3.16
2	Ranchhod Prasad Ganediwal	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	901414	5.53	901414	5.53
	Transfer as on 19.08.2015	262	0.01	901676	5.54
	At the end of the year	901676	5.54	901676	5.54

Except this change there is no change in promoter's shareholding during the financial year.

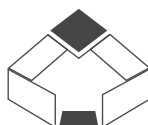


## (iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Madhya Pradesh Audyogik Vikas Nigam At the beginning of the year	500000	3.07%	500000	3.07%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Nil	0.00%	500000	3.07%
	At the End of the year ( or on the date of separation, if separated during the year)	500000	3.07%	500000	3.07%
2	Alken Management & Financial Services Private Limited At the beginning of the year	118963	0.73%	118963	0.73%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Nil	0.00%	118963	0.73%
	At the End of the year ( or on the date of separation, if separated during the year)	118963	0.73%	118963	0.73%
3	Sara Resinous Chemicals Pvt. Ltd. At the beginning of the year	108500	0.67%	108500	0.67%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Nil	0.00%	108500	0.67%
	At the End of the year ( or on the date of separation, if separated during the year)	108500	0.67%	108500	0.67%
4	Ameera Vinod Shah At the beginning of the year	90000	0.55%	90000	0.55%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Nil	0.00%	90000	0.55%
	At the End of the year ( or on the date of separation, if separated during the year)	90000	0.55%	90000	0.55%



5	Roopshri Finvset Pvt. Ltd. At the beginning of the year	88000	0.54%	88000	0.54%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Nil	0.00%	88000	0.54%
	At the End of the year ( or on the date of separation, if separated during the year)	88000	0.54%	88000	0.54%
6	Girdhari Sagarmal Biyani At the beginning of the year	80300	0.49%	80300	0.49%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Nil	0.00%	80300	0.49%
	At the End of the year ( or on the date of separation, if separated during the year)	80300	0.49%	80300	0.49%
7	Kosha Investment Ltd At the beginning of the year	64900	0.40%	64900	0.40%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Nil	0.00%	64900	0.40%
	At the End of the year ( or on the date of separation, if separated during the year)	64900	0.40%	64900	0.40%
8	NGL Fine-Chem Ltd. At the beginning of the year	62800	0.39%	62800	0.39%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Nil	0.00%	62800	0.39%
	At the End of the year ( or on the date of separation, if separated during the year)	62800	0.39%	62800	0.39%
9	Omprakash Khandelwal At the beginning of the year	59200	0.36%	59200	0.36%



	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Nil	0.00%	59200	0.36%
	At the End of the year ( or on the date of separation, if separated during the year)	59200	0.36%	59200	0.36%
10	Girdhari Sagarmal Biyani At the beginning of the year	50100	0.31%	50100	0.31%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Nil	0.00%	50100	0.31%
	At the End of the year ( or on the date of separation, if separated during the year)	50100	0.31%	50100	0.31%
<b>(v) Shareholding of Directors and Key Managerial Personnel:</b>					
S. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1</b>	<b>Sanjay Singh (Managing Director)</b>				
	At the beginning of the year	2900	0.02%	2900	0.02%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	0	0	2900	0.02%
	At the End of the year	2900	0.02%	2900	0.02%
<b>2</b>	<b>Pradeep Kumar Ganediwal (Non Executive Director)</b>				
	At the beginning of the year	695000	4.26%	695000	4.26%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	0	0	695000	4.26%
	At the End of the year	695000	4.26%	695000	4.26%



<b>3 Aneet Jain (Independent Director)</b>		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	200	0.001%	200	0.001%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	0	0	200	0.001%
	At the End of the year	200	0.001%	200	0.001%
<b>4 Rakesh Kumar Jain (Independent Director)</b>		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	27600	0.17%	27600	0.17%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	0	0	27600	0.17%
	At the End of the year	27600	0.17%	27600	0.17%
<b>5 Deepika Gandhi (Independent Director)</b>		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	0	0	0	0
	At the End of the year	0	0	0	0
<b>6 Om Prakash Dhanotiya (Chief Financial officer)</b>		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	25000	0.15%	25000	0.15%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	0	0	25000	0.15%
	At the End of the year	25000	0.15%	25000	0.15%





7	Mr. Shailendra Agrawal (Company Secretary)	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
		At the beginning of the year	0	0	0
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	0	0	0	0
	At the End of the year	0	0	0	0

**V. INDEBTEDNESS**

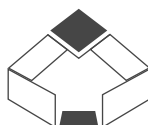
Indebtedness of the Company including interest outstanding/accrued but not due for payment ( In Lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	21.03	Nil	Nil	21.03
ii) Interest due but not paid	0.18			0.18
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	<b>21.21</b>	<b>Nil</b>	<b>Nil</b>	<b>21.21</b>
<b>Change in Indebtedness during the financial year</b>				
· Addition	Nil	Nil	Nil	Nil
· Reduction	20.13	Nil	Nil	20.13
<b>Net Change</b>	<b>(20.13)</b>	<b>Nil</b>	<b>Nil</b>	<b>(20.13)</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	1.08	Nil	Nil	1.08
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>	<b>1.08</b>	<b>Nil</b>	<b>Nil</b>	<b>1.08</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Sanjay Singh (Managing Director)	
1.	Gross salary		



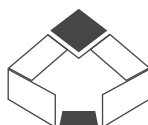
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil
2.	Stock Option	Nil	Nil
3.	Sweat Equity	Nil	Nil
4.	Commission - as % of profit - others, specify...	Nil	Nil
5.	Others, please specify	Nil	Nil
	Total (A)	Nil	Nil
	Ceiling as per the Act	-	-

## B. Remuneration to other directors:

Particulars of Remuneration	Name of Directors			Total Amount
	Rakesh Jain	Aneet Jain	Deepika Gandhi	
1. Independent Directors				
· Fee for attending board committee meetings · Commission · Others, please specify	Nil	Nil	Nil	Nil
Total (1)	Nil	Nil	Nil	Nil
2. Other Non-Executive Directors ( <b>Pradeep Kumar Ganeediwal</b> )				
· Fee for attending board committee meetings · Commission · Others, please specify	Nil	Nil	Nil	Nil
Total (2)	Nil	Nil	Nil	Nil
Total (B)=(1+2)	Nil	Nil	Nil	Nil
Total Managerial Remuneration	Nil	Nil	Nil	Nil
Overall Ceiling as per the Act	N.A.	N.A.	N.A.	N.A.

## C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	5,30,000/-	2,25,120/-	7,55,120/-
		Nil	Nil	Nil	Nil
		Nil	Nil	Nil	Nil



2.	Stock Option	Nil	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil	Nil
4.	Commission - as % of profit - others, specify...	Nil	Nil	Nil	Nil
5.	Others, please specify	Nil	Nil	Nil	Nil
	Total	0	5,30,000/-	2,25,120/-	7,55,120/-

**VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES: NIL**

Place: Indore  
Date: 13th August, 2016

**For and on behalf of the Board of Directors  
MID INDIA INDUSTRIES LIMITED**

Sanjay Singh  
Managing Director  
DIN 01548011

Rakesh Kumar Jain  
Director  
DIN 01548417



## Annexure - B

**NOMINATION AND REMUNERATION POLICY****PREAMBLE**

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the regulation 19 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

**CONSTITUTION OF COMMITTEE**

The board has constituted the Nomination and Remuneration Committee of the Board. This is in line with the requirement under Companies Act, 2013 (ACT)

The Board has authority to reconstitute this committee from time to time.

**OBJECTIVE**

The objective of the policy is to:-

1. To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
2. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors, key managerial personnel and other employees.
3. Formulation of criteria for evaluation of Independent Director and the Board.
4. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
5. To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
6. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
7. To Implement and monitor policies and processes regarding principles of corporate governance.

**APPLICABILITY**

- a) Directors (Executive and Non Executive)
- b) Key Managerial Personnel
- c) Senior Management Personnel

**DEFINITIONS**

**"Act"** means the Companies Act, 2013 and Rules framed there under, as amended from time to time.

**"Board"** means Board of Directors of Mid India Industries Limited.

**"Directors"** means both Executive and Non Executive Director of the Mid India Industries Limited.

**"Key Managerial Personnel"** means

- I. Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- II. Chief Financial Officer;
- III. Company Secretary; and
- IV. Such other officer as may be prescribed.

**"Senior Management"** means Senior Management means the personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads. Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

**APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT**

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.
2. A person should possess adequate qualification, expertise and experience for the position he /she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
3. The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

**TERM / TENURE****Managing Director/Whole-time Director:**

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years or three years as case may be. No re-appointment shall be made earlier than one year before the expiry of term.



**Independent Director**

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

**EVALUATION**

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

**REMOVAL**

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

**RETIREMENT**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

**POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL:****1. Remuneration to Managing Director / Whole-time Directors:**

- a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director/ whole-time Directors.

**2. Remuneration to Non- Executive / Independent Directors:**

- a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
- c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
- d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
  - i. The Services are rendered by such Director in his capacity as the professional; and
  - ii. In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

**3. Remuneration to Key Managerial Personnel and Senior Management:**

A. The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.

B. The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from time to time.

C. The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

**AMENDMENTS TO THE CODE:**

From time to time, the Board may amend certain provisions of the Code depending on the legal and other requirements or for a bona fide purpose.

This code is subject to review from time to time.



## Annexure C

**1. Information required under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014****(I). The Ratio of remuneration of each Director to the median remuneration of all the employees of the Company for the financial year:**

S.No	Name of Director	Ratio to median Remuneration
1.	Sanjay Singh	0:1

**(II). The percentage increase in the remuneration of each Director, CFO & Company Secretary in the financial year 2015-16 is as follows:****(Amount in Rs.)**

S.No	Name of Person	Designation	% Increase in Remuneration
1.	Sanjay Singh	Managing Director	0
2.	Om Prakash Dhanotiya	CFO	0
3.	Shailendra Agrawal	Company Secretary	0

**(III). The Percentage increase in the median remuneration of all employees in the financial year:**

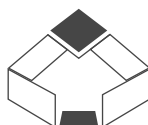
During the year there was 19.91% increase in the median remuneration of all employees in comparison to previous year.

**(IV). The Number of permanent employees on the rolls of the Company:****Total Number of employees: 174 (One hundred seventy four)****(V). Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

The average increase in salaries of employees other than managerial person in 2015-16 is 10.46%. There was no change in managerial remuneration for the year ended 31st March 2016.

**(VI). The key parameters for any variable component of remuneration availed by the directors:****Not Applicable****(VII). Affirmation:**

The Company affirms remuneration is as per remuneration policy of the Company.



## Part of Annexure C

2. Statement showing name of top ten employees in terms of remuneration drawn (as per sub rule 3 of Rule 5 Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time

S. No.	Name	Designation	Remuneration	Nature	Qualification	Exp. in Years	DOJ	Age	Last Employment	More than 2% Shares	Relatives
1.	Shailendra Agrawal	Company Secretary	530000	Permanent	CS	6	01.05.2014	36	Flexituff International Ltd.	0	N.A.
2.	Ashwin Bhardwaj	Unit Head	510000	Permanent	B.Tech	10	04.19.2015	38	Avanti Bloomer	0	N.A.
3.	Lokesh Gill	Spinning Master	438000	Permanent	B.A.	20	09.01.2012	48	First Job in this company	0	N.A.
4.	Mayank Gupta	Spinning Master	266702	Permanent	B.Tech	7	08.01.2014	37	Hind Syndicate	0	N.A.
5.	Bhawani Shankar Soni	Manager	256812	Permanent	B.A.	36	05.17.1993	57	B.K. Costing Pvt. Ltd	0	N.A.
6.	Omprakash Dhanotiya	CFO	225120	Permanent	M.Com	24	04.01.2004	48	Mid India International Ltd.	0	N.A.
7.	Shiv Muni	Electrical Engineer	220200	Permanent	Diploma in Electricals	36	09.01.1993	57	Indorama	0	N.A.
8.	Lalit Prasad Pant	Supervisor	192489	Permanent	B.A.	22	12.01.2010	52	Mafatal	0	N.A.
9.	Anil Kumar Pancholi	Acc. Officer	126000	Permanent	B.Com	21	10.01.1994	50	Rama Fastfe	0	N.A.
10.	Chetan Singh	Accountant	180000	Permanent	B.Com	8	01.01.2008	31	First Job in this company	0	N.A.



## Annexure - D Form No. MR-3

**SECRETARIAL AUDIT REPORT****For the financial year ended on 31st March, 2016**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,  
**MID INDIA INDUSTRIES LIMITED**  
CIN: L17124MP1991PLC006324

**Registered Office:**

Textile Mill Area, Station Road, Mandsaur (M.P.)-458001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Mid India Industries Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **31 March, 2016** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Mid India Industries Limited** for the financial year ended on 31 March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The erstwhile Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 notified with effect from 15 May 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(not applicable to the company during the audit period)**;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(not applicable to the company during the audit period)**;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(not applicable to the company during the audit period)**;
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(not applicable to the company during the audit period)**;
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(not applicable to the company during the audit period)**;
- (vi) I have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under other specific applicable Acts, laws and Regulations to the Company on test check basis. The laws, regulations, directions, orders applicable specifically to the Company are as follows:
  - a) Textile Committee Act, 1963
  - b) Textiles(Development and Regulation) Order, 2001



**Mid India Industries Limited**



I have also examined compliance with the applicable clauses of the following:

(I) Secretarial Standards on Meeting of Board of Directors and Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India applicable w.e.f July 1, 2015.

(ii) The erstwhile Listing Agreements entered into by the Company with stock exchanges and The Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 notified with effect from 1 December 2015.

I further report that I have not reviewed the applicable financial laws (direct and indirect tax laws), Accounting standard, since the same have been subject to review and audit by the Statutory Auditors of the Company.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**I further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

**I further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report that** during the audit period, there were no instances of:

(i) Public/Rights/Preferential issue of Shares/debentures/ sweat equity.

(ii) Redemption/buy-back of securities.

(iii) Merger/ amalgamation/ reconstruction etc.

(iv) Foreign technical collaborations.

(v) Major decisions taken by the members in pursuance to Section 180 of the Companies Act 2013.

Place: Indore  
Date: 13th August, 2016

**For L.N. Joshi & Company  
Company Secretaries**

L.N. Joshi  
Proprietor  
FCS: 5201; C P No 4216

Note: This report is to be read with our letter of even date which is annexed as Annexure herewith and forms and integral part of this report.



ANNEXURE to Secretarial Audit Report

To,  
The Members,  
**MID INDIA INDUSTRIES LIMITED**  
CIN: L17124MP1991PLC006324

**Registered Office:**

Textile Mill Area, Station Road, Mandsaur (M.P.)-458001

My report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. my examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Indore  
Date: 13th August, 2016

**For L.N. Joshi & Company**  
**Company Secretaries**

L.N. Joshi  
Proprietor  
FCS: 5201; C P No 4216

## MANAGEMENT DISCUSSION & ANALYSIS REPORT

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### INDUSTRY STRUCTURE AND DEVELOPMENT

The Indian textiles industry is extremely varied, with the hand-spun and handwoven textiles sectors at one end of the spectrum, while the capital intensive sophisticated mills sector at the other end of the spectrum. The Indian textile industry has the capacity to produce a wide variety of products suitable to different market segments, both within India and across the world. The industry realised export earnings worth US\$ 41.4 billion in 2014-15, a growth of 5.4 per cent. The Indian textiles industry, currently estimated at around US\$ 108 billion, is expected to reach US\$ 223 billion by 2021. The Indian Textile Industry contributes approximately 5 per cent to India's Gross Domestic Product (GDP), and 14 per cent to overall Index of Industrial Production (IIP). At the same time, exports are implied to increase to US\$ 185 billion from approximately US\$ 41 billion currently.

### OPPORTUNITIES

In FY 2016-2017 the textile industry will witness immense growth potential. The sector is expected to be reached to USD 226 billion by FY 2023. The Indian government has come up with a number of export promotion policies for the textiles sector. It has also allowed 100 per cent FDI in the Indian textiles sector under the automatic route. Urbanisation is expected to support higher growth due to change in fashion and trends. Factors such as revival in the domestic economy, rising income level and lifestyle changes are expected to boost the consumption of fabrics and apparels during the year. Additionally, India's apparels exports are expected to grow at a robust pace backed by a persistent overseas demand. Besides this, we expect a pick-up in demand for home textiles and technical textiles. These are likely to result in higher yarn off-take by integrated fabric and apparel manufacturers. Company is planning to modernize its plant and machineries and use latest technology to enhance the business as well as to compete with competitors. Favourable demographics in the domestic market is noticed; increasing young population coupled with rising income levels has been witnessed in the recent period.

### THREATS

The predominantly cotton based textile industry in India has been facing several challenges in recent times owing to higher tariffs imposed on Indian textile products in all major international markets compared to competing nations. Undue delay in disbursing Technology Upgradation Fund Scheme subsidies, volatility and uncertainty in cotton prices, sudden glut in the synthetic yarn market, closure of dyeing units in northern states resulting in accumulation of fabric stock in different power loom clusters have added to the crisis of the sector.

At present, the textile sector has 10 per cent excess capacity, due to poor demand for yarn exports though there have been improvements in recent months resulting in accumulation of yarn stock and liquidity problems.

### INDUSTRY OUTLOOK

The textile industry holds significant presence in Indian economy. The size of the industry is currently estimated to be over \$120 billion. It contributes around 14% in industrial production, 4% of the country's GDP and 12% of the country's merchandise exports. The industry today is challengingly poised at the crossroads of growth. It has grown over the centuries to become the second largest textile manufacturer in the world after China. In terms of raw material, labour and machine productivity and optimizing the cost of production, the Indian textile industry has shown sustained improvement over the last few decades. There are many tailwinds favoring India. Nevertheless, Indian textile Industry has the potential to double itself in size over the next 6-7 years, if it continues to focus on value addition, improved efficiency, modernization and integrated operations.

### RISKS AND CONCERNS

Rising input costs is the hurdle in doing business and easier trade routes. Technological capability is not enough to match global standards. Company using two decades older technology which is not able to compete with latest technology and to avoid interest risk the company is not availing any capitalized loan from long time.

### INTERNAL CONTROL

The Company's Internal control/supervisory system is established to ensure that board and management are able to achieve their business objectives in a prudent manner, safeguarding the interest of Companies shareholders and other stakeholders whilst minimizing the key risk such as fraud, misleading financial statements, breach of legal and contractual obligation, unauthorized business activity.

### HUMAN RESOURCES

Your Company follows a strategy of attracting and retaining the best talent and keep employees engaged, motivated and innovative. The Company continues to have cordial relations with its employees and provide personnel development opportunities for all round exposure to them.

### FINANCIAL AND OPERATING PERFORMANCE

The company is engaged manufacturing of cotton yarn. During the financial year company has made total income of Rs. 2321.87 Lakhs in comparison to previous year's total income of Rs. 2926.44 Lacs which has been decreased 20.67% and incurred net loss of Rs. 85.41 lacs and in comparison to previous company earned profit of Rs. 11.83 Lacs.

### DISCLOSURE OF ACCOUNTING TREATMENT

Financial statement of the company are prepared in accordance with the generally accepted accounting principles in India including the Accounting Standards notified under the relevant provisions of Companies Act, 2013.

The financial statement are prepared on accrual basis under historical cost convention, except for certain financial instruments which are measured at fair value.

### CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis Report describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied. Important factors that could influence the Company's operations include competition, government policies and regulations.



**Mid India Industries Limited**

## REPORT ON CORPORATE GOVERNANCE

The Directors present the Report on compliance with the Corporate Governance provisions as prescribed under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("Listing Regulation") for the year ended March 31, 2016 is given below:

### COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Corporate Governance is the combination of voluntary practices and compliance with laws and regulations leading to effective control and management of the organization. Good corporate governance leads to long term shareholders value and enhances interest of all stakeholders. It brings into focus the fiduciary and trusteeship role of the Board of align and direct the actions of the organization towards creating wealth and shareholder value.

The company's essential character is shaped by the value of transparency, customer satisfaction, integrity, professionalism and accountability. The Company continuously endeavors to improve on these aspects. The Board views corporate governance in its widest sense. The main objective is to create and adhere to corporate culture of integrity and consciousness, transparency and openness. Corporate governance is a journey for constantly improving sustainable value creation and is an upward moving target. The Company's philosophy on corporate governance is guided by the company's philosophy of knowledge, action and care. The Company has complied with all the requirements of listing regulation and listed below is the status with regard to same.

### I. BOARD OF DIRECTORS

(i) The Company is fully compliant with the Corporate Governance norms in the terms of constitution of the Board of Directors ("the Board"). As on March 31, 2016 the Company had five directors. The Composition of the Board is in conformity with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 149 of the Companies Act, 2013.

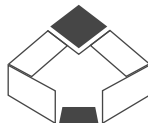
(ii) Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act. The maximum tenure of independent directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act.

(iii) The Board of your Company comprises of Five Directors as on 31st March, 2016. The names and categories of Directors, the number of Directorships and Committee positions held by them in the companies are given below. None of the Director is a Director in more than 10 public limited companies (as specified in section 165 of the Act) or acts as an Independent Director in more than 7 listed companies or 3 listed companies in case he/she serves as a Whole-time Director in any listed company (as specified in Regulation 25 of the Listing Regulations). Further, none of the Directors on the Board is a Member of more than 10 Committees and Chairman of more than 5 Committees (as specified in Regulation 26 of the Listing Regulations), across all the Indian public limited companies in which he/she is a Director.

### A. COMPOSITION AND CATEGORIES OF BOARD

Name of Director	Category	No. of Directorship including Mid India Industries Limited		No. of Committee Chairmanship / Membership including Mid India Industries Limited	
		Chairman	Member	Chairman	Member
Mr. Sanjay Singh (Din:01548011)	Managing Director	-	1	-	-
Mr. Pradeep Kumar Ganediwal (Din:00020385)	Promoter Non Executive Director	-	2	-	-
Mr. Aneet Jain (Din:00380080)	Independent/Non Executive Director	-	1	-	2
Mr. Rakesh Kumar Jain (Din:01548417)	Independent/Non Executive Director	-	1	2	2
Mrs. Deepika Gandhi (Din :07017162)	Independent/Non Executive Director	-	1	-	2

- Directorship excludes Private Limited Companies, foreign Companies and Companies Registered under section 8 of the Companies Act 2013.  
- Committee considered as Audit Committee and Stakeholders Relationship Committee, including that of your Company. Committee membership(s) and Chairmanship(s) are counted separately.



**Mid India Industries Limited**

**B. ATTENDANCE OF DIRECTORS AT THE BOARD MEETINGS HELD DURING 2015-2016 AND THE LAST ANNUAL GENERAL MEETING HELD ON 28TH SEPTEMBER, 2015**

During the year Four Board Meetings were held in the Financial Year 2015-16. The Board met at least once in every calendar quarter and gap between two meetings did not exceed 120 days. The date on which the Board Meetings were held are:

May 30th 2015, August 12th 2015, November 09th 2015 & February 10th 2016.

Name of Director	Category	Meeting held during the tenure of the Director	Meeting attended	Attendance at the last AGM held on 28.09.2015
Mr. Sanjay Singh (Din:01548011)	Managing Director	4	4	Yes
Mr. Pradeep Kumar Ganediwal (Din:00020385)	Promoter Non Executive Director	4	3	Yes
Mr. Aneet Jain (Din.:00380080)	Independent/Non Executive Director	4	4	Yes
Mr. Rakesh Kumar Jain (Din:01548417)	Independent/Non Executive Director	4	4	Yes
Mrs. Deepika Gandhi (Din :07017162)	Independent/Non Executive Director	4	4	No

**C. BOARD PROCEDURE**

A detailed Agenda, setting out the business to be transacted at the Meeting(s), supported by detailed notes is sent to each Director at least seven days before the date of the Board Meeting(s) and of the Committee Meeting(s).

The Board also, inter alia, periodically reviews strategy and business plans, annual operating and capital expenditure budget(s), investment and exposure limit(s), compliance report(s) of all laws applicable to your Company, as well as steps taken by your Company to rectify instances of non compliances, review of major legal issues, minutes of the Committees of the Board ,approval of quarterly/half-yearly/annual results, transactions pertaining to purchase/disposal of property(ies), major accounting provisions and write-offs, material default in financial obligations, if any and information on recruitment of Senior Officers just below the Board level etc.

The Board sets annual performance objectives, oversees the actions and results of the management, evaluates its own performance, performance of its Committees and individual Directors on an annual basis and monitors the effectiveness of the Company's governance practices for enhancing the stakeholders' value.

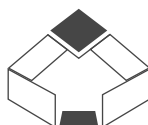
Apart from Board members and the Company Secretary, the Board and Committee Meetings are generally also attended by the Chief Financial Officer and wherever required the Heads of various corporate functions.

**III. RELATIONSHIP BETWEEN DIRECTORS**

There is no inter-se relationship among the directors.

**IV. EQUITY SHAREHOLDING OF THE NON-EXECUTIVE DIRECTORS IN THE COMPANY AS ON 31ST MARCH, 2016:**

S.No	Name of Director	No. of shares
1.	Mr. Pradeep Kumar Ganediwal (Din:00020385)	695000
2.	Mr. Aneet Jain (Din.:00380080)	200
3.	Mr. Rakesh Kumar Jain (Din:01548417)	27600
4.	Mrs. Deepika Gandhi (Din :07017162)	Nil

**V. THE DETAILS OF FAMILIARISATION PROGRAMMES IMPARTED TO INDEPENDENT DIRECTORS**

**Brief Terms of reference**

Pursuant to Regulation 25(7) of the Listing Regulations, the Company imparted various familiarisation programmes for its Directors including visit to Company's office, industry outlook at the Board Meetings, regulatory updates at Board and Audit Committee Meetings, Presentations on Internal Control over Financial Reporting, Operational Control over Financial Reporting, Prevention of Insider Trading Regulations, SEBI Listing Regulations, Framework for Related Party Transactions, etc. Pursuant to Regulation 46 the details required are available on the website of your Company at the web link:

[http://www.midindiaindustries.com/images/FamiliarisationProgrammesFY2015-16\\_1.pdf](http://www.midindiaindustries.com/images/FamiliarisationProgrammesFY2015-16_1.pdf)

**VI. INDEPENDENT DIRECTORS MEETING**

Pursuant to the Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV of the Companies Act, 2013, the independent directors of the Company shall hold at least one meeting in a year without attendance of non-independent directors and members of the Management. Accordingly, meeting of the Independent Directors of the Company was held on 16th March, 2016 to consider the following business as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013:-

- (a) Review the performance of Non-Independent Directors and the Board of Directors as a whole;
- (b) Review the performance of the Chairman of the Company, taking into account the views of executive directors and non-executive directors and;
- (c) Assess the quality, quantity and timelines of flow of information between the company management and the Board of Directors that is necessary for the Board of Directors to effectively and reasonably perform their duties.

Attendance of Independent Directors in independent Directors meeting

Directors	Meetings held during the Year	Meetings Attended
Mr. Rakesh Kumar Jain (Din:01548417)	1	1
Mr. Aneet Jain (Din.:00380080)	1	1
Mrs. Deepika Gandhi (Din :07017162)	1	1

**VII. AUDIT COMMITTEE**

The Company has an independent Audit Committee. The Composition, Procedure, Role / Function of the committee complies with the requirements of the Companies Act, 2013 as well as those of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The brief terms of reference of the Audit Committee includes the following

- (1) Oversight of the companies financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (2) Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- (3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (4) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
  - changes, if any, in accounting policies and practices and reasons for the same;
  - major accounting entries involving estimates based on the exercise of judgment by management;
  - significant adjustments made in the financial statements arising out of audit findings;
  - compliance with listing and other legal requirements relating to financial statements;
  - disclosure of any related party transactions;
  - modified opinion(s) in the draft audit report;
- (5) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- (6) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- (7) Approval or any subsequent modification of transactions of the company with related parties;
- (8) Scrutiny of inter-corporate loans and investments;
- (9) Valuation of undertakings or assets of the company, wherever it is necessary;
- (10) Evaluation of internal financial controls and risk management systems;
- (11) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (12) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (13) Discussion with internal auditors of any significant findings and follow up there on;
- (14) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity



or a failure of internal control systems of a material nature and reporting the matter to the board;

(15) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

(16) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

(17) To review the functioning of the whistle blower mechanism;

(18) Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;

(19) Carrying out any other function as is mentioned in the terms of reference of the audit committee.

**The Audit Committee mandatorily reviews the following information:**

(1) Management Discussion and Analysis of financial condition and results of operations;

(2) Statement of significant related party transactions (as defined by the audit committee), submitted by management;

(3) Management letters/letters of internal control weaknesses issued by the statutory auditors;

(4) Internal audit reports relating to internal control weaknesses; and

(5) The appointment, removal and terms of remuneration of the internal auditor shall be subject to review by the audit committee.

**Composition and Attendance of Members at the Meetings of the Audit Committee held during 2015-2016**

During the year the committee met on four occasions during the year on following dates namely:-

May 30th 2015, August 12th 2015, November 09th 2015, February 10th 2016.

Members	Category	Meetings held during the year	Meetings Attended
Mr. Rakesh Kumar Jain (Din:01548417)	Independent/Non Executive Director	4	4
Mr. Aneet Jain (Din:00380080)	Independent/Non Executive Director	4	4
Mrs. Deepika Gandhi (Din :07017162)	Independent/Non Executive Director	4	4

The Chairman of the Audit Committee Shri Rakesh Kumar Jain was present at 25th Annual General Meeting held on 28th September, 2015 to address the shareholder's queries pertaining to Annual Accounts of the Company.

**VIII. NOMINATION AND REMUNERATION COMMITTEE**

**1. Brief Terms of reference:**

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;

- Formulation of criteria for evaluation of performance of independent directors and the board of directors;

- Devising a policy on diversity of Board of Directors;

- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.

- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

**2. Composition and attendance of the meeting of members of Nomination & Remuneration Committee**

During the year the committee met on one occasion as on November 09th 2015

Members	Category	Meetings held during the year	Meetings Attended
Mr. Rakesh Kumar Jain (Din:01548417)	Independent/Non Executive Director	1	1
Mr. Aneet Jain (Din:00380080)	Independent/Non Executive Director	1	1
Mrs. Deepika Gandhi (Din :07017162)	Independent/Non Executive Director	1	1



**3. Board evaluation:**

The performance evaluation criterion for independent directors is determined by the Nomination and Remuneration committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behaviour and judgement.

**4. Nomination and Remuneration Policy:**

In accordance with Section 178 of the Act, the Committee has framed a Nomination and Remuneration Policy and the same set out as ANNEXURE B to the Board Report.

The details relating to the remuneration of Directors is as under:

**5. Remuneration Paid to Directors during 2015-16**

During the year 2015-16 no remuneration was paid to any director of the company.

- No sitting Fees was paid to any Director of the Company during the financial year
- The company does not have any service contract with any of its directors.
- The company has not granted any stock option to any of its director/employees.

As per section 178(7) of the Act and Secretarial Standards, the Chairman of the committee or, in his absence, any other Member of the Committee authorised by him in this behalf shall attend the General Meetings of the Company. The Chairman of the Committee, Shri Rakesh Kumar Jain was present at the 25th Annual General Meeting of the Company held on 28th September, 2015.

**IX. STAKEHOLDERS RELATIONSHIP COMMITTEE**

The company has constituted Stakeholders Relationship Committee of the Board of Directors to look into the transfer of Equity Shares/transmission of Equity Shares, complaints received from the shareholders of the Company and other allied connected matters.

**1. Composition and attendance of the meeting of members of Stakeholders Relationship Committee**

During the year the committee met on three occasions during the year on following dates namely:-

May 30th 2015, August 12th 2015 & February 10th 2016.

Members	Category	Meetings held during the tenure of the Directors	Meetings Attended
Mr. Rakesh Kumar Jain (Din:01548417)	Independent/Non Executive Director	3	3
Mr. Aneet Jain (Din:00380080)	Independent/Non Executive Director	3	3
Mrs. Deepika Gandhi (Din :07017162)	Independent/Non Executive Director	3	3

**2. Name, designation and address of Compliance Officer:-****Mr. Shailendra Agrawal, Company Secretary and Compliance officer**

Mid India Industries Limited  
405, Princess Centre, 6/3, New Palasia,  
Indore-452001 (M.P.)  
Tel. 0731-2543402, 2233231 Fax: 0731-2530916  
Email id- csmidindia@gmail.com  
Website: www.midindiaindustries.com

3. During the year under review (9) Nine complaints were received from shareholders and all were disposed off, there were no complaints pending unresolved as at the end of the year.

As per section 178(7) of the Act and Secretarial Standards, the Chairman of the Committee or, in his absence, any other Member of the





Committee authorised by him in this behalf shall attend the General Meetings of the Company. The Chairman of the Committee, Shri Rakesh Kumar Jain was present at the 25th Annual General Meeting of the Company held on 28th September, 2015

#### X. RISK MANAGEMENT

The Company is not required to constitute risk management committee. However the company has a well defined risk management framework in place. The risk management framework at various level across the Company.

#### XI. GENERAL BODY MEETINGS

##### (i) Location and time of last Three AGM's held:

Financial Year	Location	Date	Time
2014-15 – 24th Annual General Meeting	At Regd. Office at Textile Mill Area, Station Road, Mandsaur (M.P.)-458001	28.09.2015	1.00 P.M.
2013-14 – 23rd Annual General Meeting	At Regd. Office at Textile Mill Area, Station Road, Mandsaur (M.P.)-458001	19.09.2014	11.00 A.M.
2012-13– 22nd Annual General Meeting	At Regd. Office at Textile Mill Area, Station Road, Mandsaur (M.P.)-458001	30.09.2013	11.00 A.M.

##### (ii) Special resolutions were passed in last three Annual General Meetings

Following special resolutions were passed in last three Annual General Meetings

- Adoption of New set of Article of Association in Annual General Meeting held on 28.09.2015.
- Creation of mortgage and/or charge on all or any of the movable and/or immovable properties of the company U/s 180 (1) (a) of the Companies Act, 2013 in Annual General Meeting held on 19.09.2014.
- Authority to obtain loan/borrowings under Section 180(1)(c) and (2) of the Companies Act, 2013 in Annual General Meeting held on 19.09.2014.

##### (iii) Special Resolution(s) passed through Postal Ballot:

No resolutions were passed by postal ballot in last three years.

None of the Businesses proposed to be transacted in the ensuing Annual General Meeting require passing of a resolution through Postal Ballot.

#### XI. CODE FOR PREVENTION OF INSIDER TRADING PRACTICES

In compliance with the SEBI Regulations on prevention of Insider trading, the Company has adopted a Code of Conduct for its Directors and designated employees. The code lays down guidelines which include procedures to be followed and disclosures to be made while dealing with the shares of the Company.

#### XII. MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis is a part of the Annual report and annexed separately.

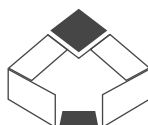
#### XIII. DISCLOSURE REGARDING RE-APPOINTMENT OF DIRECTORS

Brief resume(s) of the Directors proposed to be appointed / re-appointed are given in the Notice convening the Annual General Meeting in separate annexure.

#### XIV. MEANS OF COMMUNICATIONS

Your Company, from time to time and as may be required, communicates with its security-holders and investors through multiple channels of communications such as dissemination of information on the website of the Stock Exchanges, Press Releases, the Annual Reports and uploading relevant information on its website.

The unaudited quarterly results are announced within forty five days of the close of each quarter, other than the last quarter. The audited annual results are announced within sixty days from the end of the financial year as required under the Listing Regulations. The aforesaid financial results are announced to the Stock Exchanges within the statutory time period from the conclusion of the Board Meeting(s) at which these were considered and approved.



Your Company discloses to the Stock Exchanges, all information required to be disclosed under Regulation 30 read with Part 'A' and Part 'B' of Schedule III of the Listing Regulations including material information having a bearing on the performance/operations of the Company and other price sensitive information. All information is filed electronically on BSE's online portal – BSE Corporate Compliance & Listing Centre (Listing Centre).

The Quarterly results of the company are published in widely circulated newspapers such as The Free Press (English) & Choutha Sansar (Hindi). The results are also displayed on the company's website: <http://www.midindiaindustries.com>. These are not sent individually to the shareholders.

#### XV. GENERAL SHAREHOLDER INFORMATION

AGM: Date, Time and Venue	Tuesday 27th September 2016 at 2.00 P.M. Venue of the meeting: Textile Mill Area, Station Road, Mandsaur (M.P.)-458001 Last date for receipt of proxy forms: 25th September, 2016
Financial Year	The financial year covers the period from 1st April, to 31st March
Financial year reporting for 2016-17:-- 1st Quarter ending 30th June, 2016 2nd Quarter ending 30th September, 2016 3rd Quarter ending 31st December 2016 4th Quarter ending 31st March, 2017	Second fortnight of August, 2016 Second fortnight of November, 2016 Second fortnight of February , 2017 Before 30th May, 2017
Dividend Payment Date	No Dividend was recommended by the board of the Directors for financial year 31st March, 2016.
Date of Annual Book Closure (Both days inclusive)	Saturday 24th September 2016 to Tuesday 27th September 2016 [Both days inclusive]
Registered Office	Textile Mill Area, Station Road, Mandsaur (M.P.)-458001
Listing on Stock Exchanges	<b>The Bombay Stock Exchange Limited</b> 25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 (M.H.)
Listing Fees	Annual Listing Fees for the year up to 2016-17 have been paid to Bombay Stock Exchange Limited.
Stock Code – ISIN Code- CIN-	Bombay Stock Exchange Limited (500277) INE401C01018 L17124MP1991PLC006324
Market Price Data: High/Low/Close During each month in the last Financial Year.	As per attached Table-1
Relative Performance of Share Price V/S. BSE Sensex	As per attached Table-2
Suspension of Securities	Nil
Registrar and Transfer Agents (For Physical & Demat Shares)	Ankit Consultancy Pvt. Ltd. SEBI REG. No. INR 000000767 60, Electronic Complex, Pardeshipura, Indore- 452010 (M.P.) Tel.:0731-2551745, 2551746, Fax:0731-4065798 Email: ankit_4321@yahoo.com, Web Address:- <a href="http://www.ankitonline.com">www.ankitonline.com</a>
Share Transfer System	All the transfer received are processed by the Registrar and transfer Agent
Distribution of shareholding as on 31.03.2016	As per attached Table-3



Dematerialisation of Shares & liquidity	1,00,10,930 Shares are Dematerialized (as on 31.03.2016 i.e. 61.42% of total Shares viz.; 1,63,00,000 equity shares
Outstanding GDRs/ADRs/Warrants or any convertible instruments , Conversion date and likely impact on equity	The Company has not issued any GDRs/ADRs/Warrants or any convertible Instruments.
Commodity Price Risk or Foreign Exchange Risk and Hedging activities	Not required
Address for correspondence	Shareholders correspondence should be addressed to: Mid India Industries Limited 405, Princess Centre, 6/3, New Palasia, Indore-452001 (M.P) Tel. 0731-2543402, 2233231 Fax:0731-2530916 Email id- csmidindia@gmail.com, website- www.midindiaindustries.com
Plant Location	Textile Mill Area Station Road, Mandsaur (M. P.)
Shareholding Pattern as on 31.03.2016	As per attached Table-4

## XVI. DISCLOSURES

### (i) Materially Significant Related Party Transactions:

There are no materially significant related party transactions of the Company which have potential conflict with the interest of the Company at large.

Your Company has formulated a Policy on Materiality of and Dealing with Related Party Transactions which specify the manner of entering into related party transactions. This Policy has also been posted on the website of the Company and can be accessed through web link: [http://www.midindiaindustries.com/images/Policy\\_of\\_Related\\_Party\\_Transaction.pdf](http://www.midindiaindustries.com/images/Policy_of_Related_Party_Transaction.pdf)

(ii) The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) and comply with the Accounting Standards specified under section 133 of the Act.

(iii) During the last three years, there were no strictures and penalties imposed on the Company by Stock Exchange or SEBI, or any statutory authority, on any matter related to capital markets.

### (iv) Vigil Mechanism Policy

The Company believes in conducting its affairs in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behaviour. In order to provide a secure environment and to encourage employees of the Company to report unethical, unlawful or improper practice, acts or activities, the Company has adopted a Vigil Mechanism policy. The reportable matter may be disclosed to the Audit Committee. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

### (v) Mandatory and Non-mandatory requirements

The Company has complied with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and The Company has fulfilled the following non-mandatory requirements as prescribed in Schedule II, PART E of Regulation 27(1) of (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Positions of Chairman and Managing Director are separate.

During the year under review, there is no audit qualification in your company's standalone financial statement. Your company continues to adopt best practices to ensure regime of unqualified financial statements.

The company does not send quarterly financial result to the shareholders.

(vi) Your Company has complied with all the applicable requirements of Regulations 17 to 27 and clause (b) to (i) of sub-regulation 46 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

### Disclosure with respect to demat suspense account/unclaimed suspense Account

The Company does not have any shares in the demat suspense account/unclaimed suspense account.



**(vii) Proceeds from public issues, rights issues, preferential issues, etc. – Not Applicable**

- The company has adopted a policy on dissemination of information on the material events to stock exchanges in accordance with the regulation 30 of the SEBI (LODR) Regulations, 2015. The said policy is available on the website of the company at: [http://www.midindiaindustries.com/images/Policy\\_on\\_Disclosure\\_of\\_Material\\_Events\\_Information.pdf](http://www.midindiaindustries.com/images/Policy_on_Disclosure_of_Material_Events_Information.pdf)
- The company has adopted the policy on preservation of documents in accordance with the regulation 9 of the SEBI (LODR) Regulations, 2015. The documents preservation policy is available on the website of the company at: [http://www.midindiaindustries.com/images/Policy\\_for\\_Preservation\\_of\\_Documents.pdf](http://www.midindiaindustries.com/images/Policy_for_Preservation_of_Documents.pdf)

**Code of Conduct**

The Board of Directors has laid down the Code of Conduct for all the Board Members and members of the senior management. The Code is also placed on the Company's website – [www.midindiaindustries.com](http://www.midindiaindustries.com). A certificate from the Managing Director, affirming compliance of the said Code by all the Board Members and members of the senior management to whom the Code is applicable, is annexed separately to this report.

Further, the Directors and the Senior Management of the Company has submitted disclosure to the Board that they do not have any material financial and commercial transactions that may have a potential conflict with the interest of the Company at large.

**MD & CFO Certification**

The Managing Director and the Chief Financial Officer of the Company gives annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) read with Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Managing Director and the Chief Financial Officer also give quarterly certification on financial results to the Board in terms of Regulation 33(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Copy of such certificate is enclosed herewith this report.

**Certificate on Corporate Governance**

The Company secretary in practice have certified that the Company has complied with the conditions of Corporate Governance as stipulated in terms of Regulation 34(3) read with schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the same is annexed to this Report.

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT.**

Compliance with the Code of Business Conduct and Ethics

I, Sanjay Singh, Managing Director of Mid India Industries Limited declare that all the Members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct for the year ended 31st March, 2016.

Place: Indore  
Date: 13th August, 2016

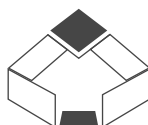
**For MID INDIA INDUSTRIES LIMITED**

Sanjay Singh  
Managing Director  
DIN 01548011

**TABLE 1- MARKET PRICE DATA**

**April, 2015 to March, 2016 at BSE**

Month	Apr-15	May-15	June-15	July-15	Aug-15	Sept-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16
High	2.09	1.52	1.60	1.39	1.71	1.70	1.77	2.04	1.85	1.63	1.47	1.54
Low	1.59	1.52	1.40	1.30	1.36	1.64	1.65	1.70	1.39	1.36	1.33	1.05



**Mid India Industries Limited**

TABLE 2- RELATIVE PERFORMANCE OF SHARE PRICE V/S. BSE SENSEX

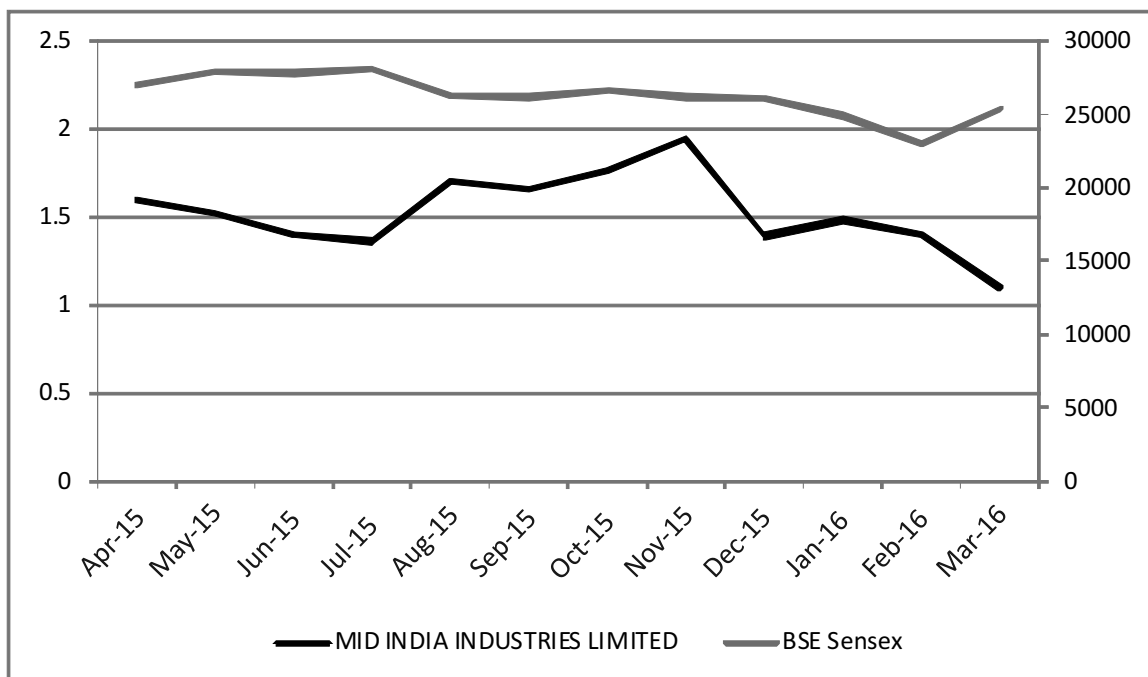
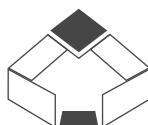


TABLE 3- DISTRIBUTION OF SHAREHOLDING ACCORDING TO SIZE CLASS AS ON 31 MARCH 2016

Category (Shares)	Share holders	% of Total Share holders	Shares	% of Total Shares
Upto-100	7478	46.22	740266	4.54
101-200	4,072	25.17	813735	4.99
201-300	950	5.87	284469	1.75
301-400	560	3.46	223182	1.37
401-500	1,043	6.45	521118	3.20
501-1000	962	5.95	810451	4.97
1001-2000	691	4.27	1131968	6.94
2001-3000	136	0.84	349868	2.15
3001-4000	81	0.50	287451	1.76
4001-5000	59	0.36	277571	1.70
5001-10000	65	0.40	486052	2.98
10000 ABOVE	83	0.51	10373869	63.64
<b>Total</b>	<b>16,180</b>	<b>100</b>	<b>16300000</b>	<b>100</b>



**Mid India Industries Limited**

TABLE 4- SHAREHOLDING PATTERN AS AT 31ST MARCH 2016

Sr. No.	Particulars	No. of Shareholders	No. of Shares	% of holding
(A)	<b>Promoter Holding</b>			
	(a) Individuals	12	6353156	38.97%
	(b) Bodies Corporate	02	1446500	8.87%
	<b>Sub Total (A)</b>	<b>14</b>	<b>7799656</b>	<b>47.84%</b>
(B)	<b>Public shareholding</b>			
1.	Institutions (a) Mutual Funds/UTI (b) Financial Institutions/Banks (c) Foreign Portfolio Investor (d) Insurance Companies (e) Foreign Financial Institution (f) Foreign Mutual Fund	3	40800	0.25%
	<b>Sub Total (B)(1)</b>	<b>3</b>	<b>40800</b>	<b>0.25%</b>
2.	Central Government /State Government(s)/ President Of India	1	500000	3.07%
	<b>Sub Total (B)(2)</b>	<b>1</b>	<b>500000</b>	<b>3.07%</b>
3.	Non-institutions (a) Bodies Corporate (b) Individuals I. Individual Shareholders holding nominal share capital up to 2 lac II. Individual Shareholders holding nominal share capital in excess of 2 lac (c) Trusts (d) Foreign National (e) Hindu Undivided Family (f) Foreign Companies (g) NRI & OCB	98 15062 25 976	602390 5827034 861920 668200	3.70% 35.75% 5.29% 4.10%
	<b>Sub Total (B)(3)</b>	<b>16161</b>	<b>7959544</b>	<b>48.84%</b>
	<b>(B) Total Public Shareholding</b>	<b>16165</b>	<b>8500344</b>	<b>52.16%</b>
C)	<b>Shares held by Custodians and against which Depository Receipts have been issued</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Grand Total (A)+(B)+(C)</b>	<b>16179</b>	<b>16300000</b>	<b>100%</b>



**AUDITORS' CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE**

To the Members of **MID INDIA INDUSTRIES LIMITED**

We have examined the compliance of conditions of Corporate Governance by MID INDIA INDUSTRIES LIMITED ('the Company'), for the year ended 31st March 2016, as stipulated in Clause 49 of the Listing Agreement ('Listing Agreement') of the Company with the stock exchanges and as per regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement/Listing Regulations, as applicable.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Place: Indore  
Date: 13th August, 2016

**For L. N. Joshi & Company**  
Company Secretaries

L. N. Joshi  
Proprietor  
FCS: 5201. C P No. 4216

**MD/CFO COMPLIANCE CERTIFICATE**

**To**  
**The Board of Directors**  
**Mid India Industries Limited**

Pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015

We hereby certify to the Board of Directors of **MID INDIA INDUSTRIES LIMITED** that :-

**A.** We have reviewed financial statements and the cash flow statement for the year ended 31.03.2016 and that to the best of our knowledge and belief:

- (1) these financial statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (2) these financial statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

**B.** We further state that, to the best of our knowledge and belief, no transactions entered into by the company during the year ended 31.03.2016 which are fraudulent, illegal or violative of the company's code of conduct.

**C.** We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

**D.** We have indicated to the auditors and the Audit committee

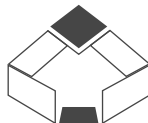
- (1) significant changes in internal control over financial reporting during the year;
- (2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- (3) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Indore  
Date: 30/05/2016

**For MID INDIA INDUSTRIES LIMITED**

O.P. Dhanotiya  
Chief Financial Officer

Sanjay Singh  
Managing Director  
DIN 01548011



**Mid India Industries Limited**

## INDEPENDENT AUDITORS' REPORT

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To,  
**The members of,**  
**MID INDIA INDUSTRIES LIMITED**  
**Textile Mill Area, Station Road, MANDSAUR MP 458001 IN**

### Report on the Financial Statements

We have audited the accompanying standalone financial statements of **MID INDIA INDUSTRIES LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We have conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its loss and its cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements:

- 1). As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2). As required by Section 143 (3) of the Act, we report that:
  - a). We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b). In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of



**Mid India Industries Limited**



those books.

c). The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d). In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e). On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.

f). With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

g). With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i) The Company did not have any pending litigation.

(ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(iii) There was no requirement to transfer amount to the Investor Education and Protection Fund by the Company.

Place: Indore

Date: 30/05/2016

**For KVNG & ASSOCIATES**

Chartered Accountants  
(Registration No. 002628C)

Kamal Nayan Singhal  
Partner  
Membership No. 071749

#### "Annexure A" to the Independent Auditor's Report

**Referred to in paragraph first under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of MID INDIA INDUSTRIES LIMITED for the year ended on 31st March 2016.**

As required by the Companies (Auditor's Report) Order issued by the Central Government in the terms of Section 143(11) of the Companies Act, 2013, we further report that:-

#### (i) Fixed Assets:

a). As informed to us, the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets. The entire records have been maintained in electronic form.

b). As per information and explanation given to us, these fixed assets have been physically verified by the management at reasonable intervals, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets and no material discrepancies were observed on such verification.

c). According to the information and explanation given to us, on the basis of our examination and of the records of the company, the title deeds of the immovable property held in the name of the company.

#### (ii) Inventories:

a). The inventory has been physically verified by the management during the year at reasonable intervals. In our opinion, the frequency of verification is reasonable.

b). The procedure followed by the management for physical verification of stocks is reasonable and adequate in relation to the size of the company and nature of its business.

c). On the basis of our examination of stock records, we are of the opinion that the record of stocks is fair and proper in accordance with the normally accepted accounting principles and no material discrepancies were noticed on physical verification.

#### (iii) Loan Granted:

The company has not granted any unsecured loans to any companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

#### (iv) Loans, Investments, Securities and Guarantees:

In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

#### (v) Public Deposit:

In our opinion and according to the information and explanation given to us, the company has neither accepted nor invited any deposit from public within the provision of Section 73 to 76 of Companies Act, 2013 and rules made there under. As explained and informed to us, no order against the company has been passed by the Company Law Board, National Company Law Tribunal or Reserve Bank of India or any



**Mid India Industries Limited**

tribunal/court.

**(vi) Cost Record:**

As informed to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013.

**(vii) Statutory Dues:**

**(a)** According to the information and explanation given to us, the Company has been generally regular in depositing undisputed statutory dues relating to Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duties of Customs, Duties of Excise, Value Added Tax and any other statutory dues applicable to it with appropriate authorities. There are no undisputed statutory dues payable which are outstanding as at 31-03-2016 for a period of more than 6 months from the date they become payable.

**(b)** As informed and explained to us, there are no dues of Income Tax, Commercial Tax and other material statutory dues which have not been deposited on accounts of some dispute.

**(viii) Default in repayment of dues to Financial Institutions, Banks, and Government or debenture holders:** Based on our audit and according to information and explanation given to us by the management, we are of the opinion that the company has not defaulted in repayment of dues to Financial Institutions, Banks or Government and no debentures have been issued by the Company during the year.

**(ix) Application of Term Loans and Initial/Further Public Offer:** According to information and explanation given to us, the company has not raised money by way of Initial/Further Public Offer and no term loan has been obtained by the company during the year.

**(x) Fraud Noticed or Reported:** To the best of our knowledge and belief and according to the information & explanation given to us, no fraud by the company or any fraud on the company by its officers or employees was noticed or reported during the year.

**(xi) Managerial Remuneration:** As informed and explained to us, the managerial remuneration has been provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act, 2013.

**(xii) Nidhi Company:** To the best of our knowledge and belief, the company is not a Nidhi Company; hence this clause is not applicable.

**(xiii) Related Party Transactions:** To the best of our knowledge and belief and according to the information & explanation given to us, there was no related party transaction entered during the financial year.

**(xiv) Preferential Allotment/ Private Placement:** As informed and explained to us, the company has not made any preferential allotment/ private placement of shares or fully or partly convertible debentures during the year.

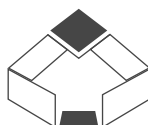
**(xv) Non-Cash Transactions:** According to information and explanation given to us, the company has not entered into any non-cash transactions with directors or persons connected with him.

**(xvi) Registration with Reserve Bank of India:** The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Place: Indore  
Date: 30/05/2016

**For KVNG & ASSOCIATES**  
Chartered Accountants  
(Registration No. 002628C)

Kamal Nayan Singhal  
Partner  
Membership No. 071749



**“Annexure B” to the Independent Auditor's Report**

**Referred to in paragraph second under the heading of “Report on Other Legal and Regulatory Requirements” of our report of even date to the members of MID INDIA INDUSTRIES LIMITED for the year ended on 31st March 2016**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **MID INDIA INDUSTRIES LIMITED** (“the Company”) as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for laying down and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing, to the extent applicable to an audit of internal financial controls and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”), both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Indore  
Date: 30/05/2016

**For KVNG & ASSOCIATES**  
Chartered Accountants  
(Registration No. 002628C)

Kamal Nayan Singhal  
Partner  
Membership No. 071749



**Mid India Industries Limited**

Balance Sheet as at 31st March, 2016

(Rs. in thousands)

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	163,000.00	163,000.00
(b) Reserves and Surplus	3	(121,828.09)	(113,302.97)
(c) Money received against share warrants		-	-
<b>(2) Share application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)	4	-	-
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	5	108.06	2,121.01
(b) Trade payables	6	47,342.37	33,325.46
(c) Other current liabilities	7	113.31	2,482.14
(d) Short-term provisions	8	<u>1,692.76</u>	<u>1,495.50</u>
<b>Total</b>		<b><u>90,428.40</u></b>	<b><u>89,121.15</u></b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	9	22,402.36	20,795.04
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development	10	47.00	47.00
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets		-	-
<b>(2) Current assets</b>			
(a) Current investments		-	-
(b) Inventories	11	39,179.41	46,995.21
(c) Trade receivables	12	15,959.82	13,366.33
(d) Cash and cash equivalents	13	4,877.49	1,319.16
(e) Short-term loans and advances	14	5,162.56	3,586.29
(f) Other current assets	15	<u>2,799.77</u>	<u>3,012.12</u>
<b>Total</b>		<b><u>90,428.40</u></b>	<b><u>89,121.15</u></b>
Significant Accounting Policies	1		

Accompanying Notes are an integral part of the Financial Statements

**For KVNG & ASSOCIATES**Chartered Accountants  
(Registration No. 002628C)Kamal Nayan Singhal  
Partner  
Membership No. 071749  
Place: Indore (M.P.)  
Date: 30/05/2016**for and on behalf of the Board  
MID INDIA INDUSTRIES LIMITED**(Sanjay Singh)  
Managing Director  
(DIN : 01548011)(Rakesh Kumar Jain)  
Director  
(DIN : 01548417)(Omprakash Dhanotia)  
Chief Finance Officer(Shailendra Agrawal)  
Company Secretary  
(Membership No. ACS 25819)**Mid India Industries Limited**

## Profit and Loss Statement for the year ended 31st March, 2016

(Rs. in thousands)

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. Revenue from operations	16	230,969.60	292,194.45
II. Other Income	17	1,218.12	449.91
<b>III. Total Revenue (I +II)</b>		<u>232,187.72</u>	<u>292,644.36</u>
<i>IV. Expenses:</i>			
Cost of materials consumed	18	135,815.68	189,814.30
Purchase of Stock-in-Trade	19	11,520.91	28,543.49
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20	7,613.28	(15,776.47)
Employee benefit expense	21	27,217.29	26,157.60
Financial costs	22	189.74	608.97
Depreciation and amortization expense	23	2,381.74	2,388.53
Other expenses	24	55,989.41	59,429.02
<b>Total Expenses</b>		<u>240,728.05</u>	<u>291,165.44</u>
V. Profit before exceptional and extraordinary items and tax	(III - IV)	(8,540.32)	1,478.92
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		(8,540.32)	1,478.92
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		<u>(8,540.32)</u>	<u>1,478.92</u>
X. Tax expense:			
(1) Current tax		-	296.00
(2) Deferred tax		-	-
XI. Profit(Loss) from the period from continuing operations	(IX-X)	(8,540.32)	1,182.92
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		<u>(8,540.32)</u>	<u>1,182.92</u>
XVI. Earning per equity share:			
(1) Basic	25	(0.52)	0.07
(2) Diluted			
Significant Accounting Policies	1		
Accompanying Notes are an integral part of the Financial Statements			

**For KVNG & ASSOCIATES**Chartered Accountants  
(Registration No. 002628C)Kamal Nayan Singhal  
Partner  
Membership No. 071749  
Place: Indore (M.P.)  
Date: 30/05/2016**for and on behalf of the Board  
MID INDIA INDUSTRIES LIMITED**(Sanjay Singh)  
Managing Director  
(DIN : 01548011)(Rakesh Kumar Jain)  
Director  
(DIN : 01548417)(Omprakash Dhanotia)  
Chief Finance Officer(Shailendra Agrawal)  
Company Secretary  
(Membership No. ACS 25819)**Mid India Industries Limited**

## Cash flow statement for the year ended 31st March, 2016

(Rs. in thousands)

	Particulars	Figures for the current reporting period	Figures for the previous reporting period
	1	2	3
<b>I</b>	<b>CASH INFLOW</b>		
<b>(1)</b>	<b>From Operating activities</b>		
	(a) Profit before tax	(8,540.32)	1,478.92
	Adjustments to reconcile profit before tax to net cash flows:		
	Depreciation and amortization	2,381.74	2,388.53
	Amortization of stock	-	-
	Compensation	-	-
	(Gain)/Loss on sale of fixed assets	-	-
	Assets writtern off	-	-
	Provision/(Rerversal) for doubtful debts and advances	-	-
	(b) Working Capital Changes:		
	Decrease in inventories	7,815.81	(13,820.86)
	Decrease in trade receivables	(2,593.49)	(5,255.97)
	Decrease in short-term loans and advances	-	-
	Decrease in other current assets	-	-
	Increase in trade payables	14,016.91	14,562.30
	Increase in other current liabilities	(2,368.83)	557.38
	Increase in provisions	197.26	287.06
	<b>Total of (1)</b>	<u>10,909.06</u>	<u>197.36</u>
<b>(2)</b>	<b>From Investing activities</b>		
	(a) Proceeds from sale of fixed assets	-	-
	(b) Proceeds from sale of investments	-	-
	(c) Realisation of long-term loans and advances from subsidiaries/associates/business ventures	-	-
	(d) Decrease in long-term loans and advances	-	-
	(e) Decrease in other non-current assets	212.36	766.23
	(f) Dividend received	-	-
	(g) Interest received	190.63	216.35
	<b>Total of (2)</b>	<u>402.99</u>	<u>982.58</u>
<b>(3)</b>	<b>From Financing activities</b>		
	(a) Proceeds from issue of Share capital	-	-
	(b) Share applicatoin money pending allotment	-	-
	(C) Proceeds from long-term borrowings	-	-
	(d) Proceeds from short-term borrowings	-	-
	<b>Total of (3)</b>	<u>-</u>	<u>-</u>
	<b>Total cash inflows (1+2+3)</b>	<u>11,312.05</u>	<u>1,179.94</u>



## Cash flow statement for the year ended 31st March, 2016

(Rs. in thousands)

	Particulars	Figures for the current reporting period	Figures for the previous reporting period
	1	2	3
<b>II</b>	<b>CASH OUTFLOW</b>		
<b>(1)</b>	<b>From Operating activities</b>		
	(a) Loss from operating activities		
	Adjustments:		
	Depreciation and amortization	-	-
	Amortization of stock	-	-
	Compensation	-	-
	(Loss)/Gain on sale of fixed assets	-	-
	Assets writtorn off	-	-
	(Provision)/Rerversal for doubtful debts and advances	-	-
	(b) Working Capital Changes:		
	Increase in invetntories	-	-
	Increase in trade receivables	-	-
	Increase in short-term loans and advances	1,576.27	(4,673.37)
	Increase in other current assets	-	-
	Decrease in trade payables	-	-
	Decrease in other current liabilities	-	-
	Decrease in provisions	-	-
	(c) Direct taxes paid (net of refunds)	(14.19)	(11.56)
	<b>Total of (1)</b>	<u>1,562.08</u>	<u>(4,684.93)</u>
<b>(2)</b>	<b>From Investing activities</b>		
	(a) Purchase of tangible assets/capital work-in-progress	3,989.05	53.18
	(b) Purchse of intangible assets/assets under development	-	37.00
	(c) Purchase of investments	-	-
	(d) Investment in subsidiaries/associates/business ventures	-	-
	(e) Payment of long-terms loans and advances to subsidiar- ies/associates/business ventures	-	-
	(f) Increase in othter long-term loans and advances	-	-
	(g) Increase in other non-current assets	-	-
	<b>Total of (2)</b>	<u>3,989.05</u>	<u>90.18</u>
<b>(3)</b>	<b>From Financing activities</b>		
	(a) Repayment of long-term borrowings	-	-
	(b) Repayment of short-term borrowings	2,012.95	7,109.20
	(c) Dividend paid (including distribution tax)	-	-
	(d) Interest and other finance costs	189.74	608.97
	(e) Share issue expenses	-	-
	<b>Total of (3)</b>	<u>2,202.68</u>	<u>7,718.17</u>
	<b>Total cash outflows (1+2+3)</b>	<u>7,753.82</u>	<u>3,123.42</u>
<b>III</b>	Net (decrease)/increase in cash and cash equivalents <b>(I-II)</b>	3,558.23	(1,943.48)
	Add: Cash and cash equivalents at the beginning of the period	1,319.16	3,166.01
<b>IV</b>	Cash and cash equivalents at the end of the period	4,877.39	1,319.16

**For KVNG & ASSOCIATES**  
Chartered Accountants  
(Registration No. 002628C)

Kamal Nayan Singhal  
Partner  
Membership No. 071749

Place: Indore (M.P.)  
Date: 30/05/2016

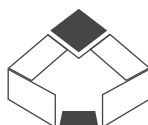
**for and on behalf of the Board**  
**MID INDIA INDUSTRIES LIMITED**

(Sanjay Singh)  
Managing Director  
(DIN : 01548011)

(Rakesh Kumar Jain)  
Director  
(DIN : 01548417)

(Omprakash Dhanotia)  
Chief Finance Officer

(Shailendra Agrawal)  
Company Secretary  
(Membership No. ACS 25819)



**Mid India Industries Limited**

NOTES ON ACCOUNTS FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2016 AND PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED ON THAT DATE.

**NOTE - 1**

**1. ACCOUNTING POLICIES:**

**(a) Basis of preparation of Financial Statements:**

The financial statements have been prepared under the historical cost convention in accordance with generally accepted accounting principles and provisions of the Companies Act, 2013, subject to what is stated herein below, as adopted consistently by the company.

**(b) Use of Estimates:**

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Difference between actual results and estimates are recognized in the period in which the results are known/ materialized.

**(c) Fixed Assets:**

All fixed assets are stated at cost less accumulated depreciation.

**(d) Depreciation:**

Depreciation on Fixed Assets has been provided on straight line method over the useful life of asset as prescribed in Schedule II to the Companies Act, 2013.

**(e) Inventories:**

Inventories of raw materials, stores and spares, packing material and trading goods are valued at cost of the last purchase made, finished goods produced or purchased by the company are carried at cost, work-in-progress at estimated cost and waste at realizable value.

**(f) Sales:**

Sales of goods are recognized at the point of dispatch of finished goods to customers. Sales are exclusive of duty & taxes.

**(g) Foreign Exchange Transactions:**

Export sale in foreign currency are accounted for at the Exchange Rate prevailing on the Shipping Bills date, where such sales are not covered by forward contract. The fluctuation in exchange rates are accounted for as and when the payment is received in the year of realization.

**(h) Employee Retirement Benefits:**

Company's contribution to Provident Fund and Superannuation Fund are charged to Profit & Loss Account. Provision has not been made for gratuity as the same is accounted for on cash basis.

**(i) Claims:**

Insurance, C.S.T. reimbursement and other claims, to the extent considered recoverable are accounted for in the year of claim. C.S.T. Reimbursement recoverable is deducted from the respective head under which it was charged.

**(j) Segment Reporting:**

**A. PRIMARY SEGMENTS:** As the company's business activity falls within a single primary business i.e. "Manufacturing of Cotton/Polyester Cotton blended yarn." The disclosure requirement of Accounting Standard (AS) -17 "Segment Reporting" issued by the Institute of Chartered Accountants of India is not applicable.

**B. SECONDARY SEGMENTS:** The Company earned net income of Rs. 8.40 Lacs from overseas activities during the year against Rs. 3.74 Lacs



**Mid India Industries Limited**



against previous year ended 31/03/2015.

**(k) Related Party Disclosures:**

Related Party disclosures as required under Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by the Institute of Chartered Accountants of India are given below:

"There were no material transactions of the Company with its promoters, directors and management on their relatives that may have conflict with the interest of Company at large."

**(l) Deferred Tax Liability:**

Deferred tax liability as required under Accounting Standards (AS) -22, the company has not provided any deferred tax liability due to carry forward of un-observed depreciation of previous years.

**As per our report of even date**

**For KVNG & ASSOCIATES**  
Chartered Accountants  
(Registration No. 002628C)

Kamal Nayan Singhal  
Partner  
Membership No. 071749

Place: Indore (M.P.)  
Date: 30/05/2016

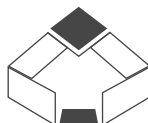
**for and on behalf of the Board**  
**MID INDIA INDUSTRIES LIMITED**

(Sanjay Singh)  
Managing Director  
(DIN : 01548011)

(Rakesh Kumar Jain)  
Director  
(DIN : 01548417)

(Omprakash Dhanotia)  
Chief Finance Officer

(Shailendra Agrawal)  
Company Secretary  
(Membership No. ACS 25819)



**Mid India Industries Limited**

## PARTICULARS IN RESPECT OF CAPACITY, PRODUCTION, OPENING &amp; CLOSING STOCK, PURCHASES, SALE AND CONSUMPTION OF RAW MATERIALS.

(A) CAPACITY:	LICENCED	INSTALLED
COTTON/BLENDED YARN SPINDLES	24968 (24968)	14400 (14400)
	<b>QTY IN KGS</b>	<b>RS.(LAKHS)</b>
(B) PRODUCTION:		
YARN	1279746 (1581150)	
(C) OPENING STOCKS:		
RAW MATERIALS	53203 (59611)	51.61 (74.51)
GOODS IN PROCESS	43152 (44129)	49.62 (66.19)
FINISHED GOODS	177225 (66960)	292.86 (124.22)
(D) PURCHASES:		
RAW MATERIALS	1471544 (1859687)	1350.91 (1875.24)
(E) SALES:		
YARN	1360867 (1470885)	2052.07 (2438.69)
RAW MATERIAL	- (8464)	- (7.76)
(F) CLOSING STOCKS:		
RAW MATERIALS	49593 (53203)	44.36 (51.61)
GOODS IN PROCESS	77309 (43152)	83.55 (49.62)
FINISHED GOODS	96104 (177225)	155.10 (292.86)
(G) CONSUMPTION:		
RAW MATERIAL CONSUMED	1440997 (1858608)	1358.16 (1898.14)

## As per our report of even date

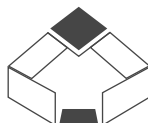
## For KVNG &amp; ASSOCIATES

Chartered Accountants  
(Registration No. 002628C)Kamal Nayan Singhal  
Partner  
Membership No. 071749Place: Indore (M.P.)  
Date: 30/05/2016for and on behalf of the Board  
MID INDIA INDUSTRIES LIMITED(Sanjay Singh)  
Managing Director  
(DIN : 01548011)(Rakesh Kumar Jain)  
Director  
(DIN : 01548417)(Omprakash Dhanotia)  
Chief Finance Officer(Shailendra Agrawal)  
Company Secretary  
(Membership No. ACS 25819)

Mid India Industries Limited

## Schedule Part of Balance Sheet as at 31st March, 2016

	(Rs. In Thousands)	
	Amount as on 31.03.2016	Amount as on 31.03.2015
<b>2 SHARE CAPITAL</b>		
<b>(a) Authorised</b>		
3,00,00,000 Equity Sahres of Rs. 10/- each	300,000.00	300,000.00
	<u>300,000.00</u>	<u>300,000.00</u>
<b>(b) Issued, Subscribed &amp; Paid Up</b>		
1,63,00,000 Equity Sahres of Rs. 10/- each	163,000.00	163,000.00
	<u>163,000.00</u>	<u>163,000.00</u>
<b>(c) List of Shareholders holding more that 5% shares in the Equity Share Capital of the Company:</b>		
	Number of Shares	
Name of Holder	As on 31.03.2016	As on 31.03.2015
Ranchhod Prasad Laxminarayan Ganediwal (HUF)	3,757,300	3,757,300
Ganediwal Finance and Leasing Pvt. Ltd.	1,173,000	1,173,000
Ranchhod Prasad Ganediwal	901,676	901,414
	(Rs. In Thousands)	
	Amount as on 31.03.2016	Amount as on 31.03.2015
<b>3 RESERVE AND SURPLUS</b>		
<b>(a) Surplus as per Statement of Profit and Loss</b>		
Balance at the beginning of the year	(113,801.96)	(114,997.47)
Add: Additional Provision of Income Tax Writtern Back	14.19	11.56
Add: Transfer from Statement of Profit and Loss for the year	(8,540.32)	1,182.92
	<u>(122,328.09)</u>	<u>(113,802.99)</u>
<b>(b) Capital Subsidy</b>	500.00	500.00
	<u>500.00</u>	<u>500.00</u>
(a) + (b)	<u>(121,828.09)</u>	<u>(113,302.99)</u>
<b>4 DEFERRED TAX LIABILITIES</b>		
Deffered tax liability as required under Accounting Standards (AS) -22, the company has not provided any Deferred Tax Liability due to carry forward of huge amount of Un-observed Depreciation.	-	-
	<u>-</u>	<u>-</u>
<b>5 SHORT TERM BORROWINGS</b>		
<b>Secured Loans</b>		
(i) Corporate Loans*	108.06	2,121.01
<b>Unsecured Loans</b>		
(i) Corporate Loans	-	-
(ii) Other Loans	-	-
	<u>108.06</u>	<u>2,121.01</u>



\* (1) Company has a Loan of Rs. 21.00 lacs for Working Capital at Interest Rate of 12.50% p.a. and against personal Shares of Promoters. As on 31st March, 2016 Balance of Loan is Rs. (0.06) Lacs.

(2) Company has a Loan of Rs. 10.50 lacs (taken on 27th October, 2013) from HDFC Bank Ltd. @10.80% p.a. against Hypothecation of Vehicle. The loan was fully paid during the year.

(3) Company has a Loan of Rs. 6.10 lacs (taken on 26th September, 2013) from ICICI Bank Ltd. @12.00% p.a. against Hypothecation of Vehicle. Outstanding Principle as on 31st March, 2016 is Rs. 1.15 Lacs.

#### 6 TRADE PAYABLES

(a) Raw Material Suppliers	40,737.04	28,824.51
(b) Stores Suppliers	4,518.54	2,985.59
(c) Service Providers	411.59	583.37
(d) Advance from Buyers	1,675.21	931.99
	<u>47,342.37</u>	<u>33,325.46</u>

#### 7 OTHER CURRENT LIABILITIES

(a) Interest accrued and due on borrowings	-	-
(b) Other payables (including Statutory Dues etc)	113.31	2,482.14
	<u>113.31</u>	<u>2,482.14</u>

#### 8 SHORT-TERM PROVISIONS

(a) Employee Benefits	1,692.76	1,199.50
(b) Income Tax	-	296.00
	<u>1,692.76</u>	<u>1,495.50</u>

#### 9 TANGIBLE ASSETS

##### (a) Free Hold Land

##### Gross Block

Balance at the beginning of the year	600.00	600.00
Add: Additions	-	-
	<u>600.00</u>	<u>600.00</u>
Less: Deductions	-	-
Balance at the end of the year	<u>600.00</u>	<u>600.00</u>

##### Depreciation

Balance at the beginning of the year	-	-
Add: For the year	-	-
	<u>-</u>	<u>-</u>
Less: Deductions	-	-
Balance at the end of the year	<u>-</u>	<u>-</u>

##### Net Block

	<u>600.00</u>	<u>600.00</u>
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##### (b) Buildings

##### Gross Block

Balance at the beginning of the year	42,342.45	42,342.45
Add: Additions	-	-
	<u>42,342.45</u>	<u>42,342.45</u>
Less: Deductions	-	-
Balance at the end of the year	<u>42,342.45</u>	<u>42,342.45</u>

##### Depreciation

Balance at the beginning of the year	28,187.32	26,845.06
Add: For the year	1,342.26	1,342.26
	<u>29,529.57</u>	<u>28,187.32</u>
Less: Deductions	-	-
Balance at the end of the year	<u>29,529.57</u>	<u>28,187.32</u>

##### Net Block

	<u>12,812.88</u>	<u>14,155.13</u>
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**(c) Plant & Machinery****Gross Block**

Balance at the beginning of the year	167,283.50	167,283.50
Add: Additions	3989.06	-
	171,272.56	167,283.50
Less: Deductions	-	-
Balance at the end of the year	171,272.56	167,283.50

**Depreciation**

Balance at the beginning of the year	163,024.31	162,322.48
Add: For the year	701.83	701.83
	163,726.14	163,024.31
Less: Deductions	-	-
Balance at the end of the year	163,726.14	163,024.31

**Net Block**

	7,546.42	4,259.19
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**(d) Furniture & Fittings****Gross Block**

Balance at the beginning of the year	2,255.93	2,255.93
Add: Additions	-	-
	2,255.93	2,255.93
Less: Deductions	-	-
Balance at the end of the year	2,255.93	2,255.93

**Depreciation**

Balance at the beginning of the year	2,255.93	2,255.93
Add: For the year	-	-
	2,255.93	2,255.93
Less: Deductions	-	-
Balance at the end of the year	2,255.93	2,255.93

**Net Block**

	-	-
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**(e) Vehicle****Gross Block**

Balance at the beginning of the year	3,439.27	3,386.09
Add: Additions	-	53.18
	3,439.27	3,439.27
Less: Deductions	-	-
Balance at the end of the year	3,439.27	3,439.27

**Depreciation**

Balance at the beginning of the year	1,658.57	1,314.13
Add: For the year	337.65	344.44
	1,996.22	1,658.57
Less: Deductions	-	-
Balance at the end of the year	1,996.22	1,658.57

**Net Block**

	1,443.06	1,780.70
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**(f) Office Equipments****Gross Block**

Balance at the beginning of the year	1,948.43	1,948.43
Add: Additions	-	-
	<u>1,948.43</u>	<u>1,948.43</u>
Less: Deductions	-	-
Balance at the end of the year	<u>1,948.43</u>	<u>1,948.43</u>

**Depreciation**

Balance at the beginning of the year	1,948.43	1,948.43
Add: For the year	-	-
	<u>1,948.43</u>	<u>1,948.43</u>
Less: Deductions	-	-
Balance at the end of the year	<u>1,948.43</u>	<u>1,948.43</u>

**Net Block**

<b>(a) + (b) + (c) + (d) + (e) + (f)</b>	<b>22,402.36</b>	<b>20,795.04</b>
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**10 INTANGIBLE ASSETS UNDER DEVELOPMENT**

Website Developments Expenses	47.00	47.00
Balance at the end of the year	<u>47.00</u>	<u>47.00</u>

**11 INVENTORIES**

(a) Raw Material	4,436.06	5,160.69
(b) Work-in-progress	8,355.00	4,962.48
(c) Finished Goods	15,509.87	29,285.60
(d) Stock-in-trade of goods acquired for trading	6,608.90	3,476.06
(e) Stores and Spares	1,328.54	785.54
(f) Packing Material	791.92	812.81
(g) Waste	2,149.12	2,512.03
	<u>39,179.41</u>	<u>46,995.21</u>

**12 TRADE RECEIVABLES****(a) Outstanding for a period more than six months**

(i) Considered Goods	4,116.24	2,817.46
(ii) Doubtful	-	-
	<u>4,116.24</u>	<u>2,817.46</u>
Less: Provisions for Doubtful Debts	-	-
	<u>4,116.24</u>	<u>2,817.46</u>

**(b) Outstanding for a period less than six months**

(i) Considered Goods	11,843.58	10,548.87
(ii) Doubtful	-	-
	<u>11,843.58</u>	<u>10,548.87</u>
Less: Provisions for Doubtful Debts	-	-
	<u>11,843.58</u>	<u>10,548.87</u>

**(a) + (b)**

	<b>15,959.82</b>	<b>13,366.33</b>
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**13 CASH AND CASH EQUIVALENTS**

(a) Bank Balances	4,218.64	797.88
(b) Cash Balances	658.85	521.29
(c) Fixed deposit	-	-
	<u>4,877.49</u>	<u>1,319.16</u>



**14 SHORT-TERM LOANS AND ADVANCES**

(a) Advances to Raw Material Suppliers		
(i) Secured, considered good	-	-
(ii) Others, considered good	-	-
(iii) Doubtful	-	-
	<u>-</u>	<u>-</u>
(b) Advances to Stores Suppliers		
(i) Secured, considered good	-	-
(ii) Others, considered good	357.13	163.78
(iii) Doubtful	-	-
	<u>357.13</u>	<u>163.78</u>
(c) Advances to Service Providers		
(i) Secured, considered good	-	-
(ii) Others, considered good	15.99	278.16
(iii) Doubtful	-	-
	<u>15.99</u>	<u>278.16</u>
(d) Loans and Advances to Employees		
(i) Secured, considered good	-	-
(ii) Others, considered good	4,789.44	3,144.35
(iii) Doubtful	-	-
	<u>4,789.44</u>	<u>3,144.35</u>
<b>(a) + (b) + (c) + (d)</b>	<b><u>5,162.56</u></b>	<b><u>3,586.29</u></b>

**15 OTHER CURRENT ASSETS**

(a) Security Deposits		
(i) With Madhya Pradesh Electric Supply Co. Ltd.	2,618.20	2,367.29
(ii) With other departments	30.00	30.00
	<u>2,648.20</u>	<u>2,397.29</u>
(b) Receivables/Adjustable from Government Departments		
(i) Income Tax Refund for Previous Years	170.11	130.41
(ii) Advance Income Tax	200.00	300.00
(iii) TDS in Hand	19.07	22.68
(iv) Vat	(353.08)	98.46
	<u>36.10</u>	<u>551.55</u>
(c) Other Debits		
	115.47	63.28
	<u>115.47</u>	<u>63.28</u>
<b>(a) + (b) + (c)</b>	<b><u>2,799.77</u></b>	<b><u>3,012.12</u></b>

**16 REVENUE FROM OPERATIONS**

<b>Sales</b>		
Manufacturing Sales	205,206.75	243,869.08
Semi Finished, Waste & Scarp Sales	3,302.21	6,185.68
Trading Sales	21,620.41	41,765.70
Other Operating Income	840.23	373.99
	<u>230,969.60</u>	<u>292,194.45</u>



**17 OTHER INCOME**

Interest Income	190.63	216.35
Misc Income	1,027.49	233.56
	<u>1,218.12</u>	<u>449.91</u>

**18 COST OF MATERIAL CONSUMED**

Raw Material Consumption		
Raw Material Stock at the beginning of the year	5,160.69	7,451.38
Add: Purchase and Incidental Expenses	135,091.05	187,523.61
	<u>140,251.74</u>	<u>194,974.99</u>
Less: Raw Material Stock at the end of the year	4,436.06	5,160.69
	<u>135,815.68</u>	<u>189,814.30</u>

**19 PURCHASE OF STOCK-IN-TRADE**

Trading Purchase	11,520.91	28,543.49
	<u>11,520.91</u>	<u>28,543.49</u>

**20 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE**

<b>Inventories at the beginning of the year</b>	29,285.60	12,421.53
Finished Goods	4,962.48	6,619.35
Work-in-progress	2,512.03	1,296.76
Waste & Scarp	3,476.06	4,122.06
Stock-in-trade of goods acquired for trading	<u>40,236.16</u>	<u>24,459.70</u>

<b>Inventories at the end of the year</b>	15,509.87	29,285.60
Finished Goods	8,355.00	4,962.48
Work-in-progress	2,149.12	2,512.03
Waste & Scarp	6,608.90	3,476.06
Stock-in-trade of goods acquired for trading	<u>32,622.89</u>	<u>40,236.17</u>

(Increase)/Decrease in Stocks	<u>7,613.28</u>	<u>(15,776.47)</u>
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**21 EMPLOYEE BENEFIT EXPENSE**

Salaries and Wages (Including Bonus)	23,885.95	23,356.81
Contribution to Provident and Other Funds	2,420.01	1,986.56
Staff Welfare Expenses	911.33	814.23
	<u>27,217.29</u>	<u>26,157.60</u>

**22 FINANCIAL COSTS**

Foreign Currency Flucation	0.00	1.27
Interest paid on Loan	132.64	460.51
Interest paid for delay payment of Taxes	13.41	22.44
Interest on Vehicle Loan	43.68	124.75
	<u>189.74</u>	<u>608.97</u>





**23 DEPRECIATION AND AMORTIZATION EXPENSES****Depreciation**

(a) Freehold Land	-	-
(b) Building	1,342.26	1,342.26
(c) Plant and Equipment	701.83	701.83
(d) Furniture and Fixetures	-	-
(e) Vehicles	337.65	344.44
(f) Office Equipments	-	-
	<u>2,381.74</u>	<u>2,388.53</u>

Depreciation on Fixed assets calculated on straight line method (Please Refer to Note No. 9)

**24 OTHER EXPENSES****Administrative Expenses**

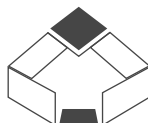
Advertisement Exp.	123.36	160.54
Bank Charges	61.98	91.93
Club Fees	8.43	13.47
Consultancy Charges	-	524.00
Coolie & Cartage	354.93	509.16
Deepawali Expenses	9.93	98.03
Electricity Charges	329.94	165.51
Fee & Subscription	243.72	122.04
Garden Exp.	-	46.82
Insurance Premium	262.06	235.78
Listing Fees	224.72	144.83
Managing Director's Remuneration	-	75.00
Misc Exp.	173.27	307.98
Professional Fees	342.30	89.25
Repair & Maintainance (Others)	53.84	116.66
Repairing & Maint. (Building)	224.46	241.35
Secetrial Expenses	648.76	627.17
Telephone & Fax Exp.	393.14	656.89
Travelling Exp. (Staff)	173.77	299.07
Travelling Expenses (Director)	-	-
Vehicle Running & Maintanancee	131.03	186.54
Other Expenses**	336.80	676.26
	<u>4,096.42</u>	<u>5,388.28</u>

\*\* Includes

(i) Payment to Statutory Auditors		
Audit Fee	57.25	56.18
(ii) Payment to Cost Auditors		
Audit Fee	-	-
Out of Pocket Expenses	-	-
(iii) Expenses relating to Previous Years		

**(b) Manufacturing Expenses**

Stores Consumed	5,531.16	5,980.75
Packing Material Consumed	2,952.71	4,139.40
Excise Duty of Purchase	-	70.73
Hank Yarn Obligation	27.92	37.25
Job Work Charges	274.71	5.28
Lease Rent	-	1,189.62
Power & Fuel	37,938.39	38,282.39
Quality Claim	-	-
Repair & Maint. of Plant & Machinery	541.24	890.33
Testing Charges	4.10	4.10
	<u>47,270.23</u>	<u>50,599.85</u>



**(c) Selling & Distribution Expenses****(a) + (b) + (c)****25 EARNING PER EQUITY SHARE**

Profit after tax available for Equity Shareholders

Weighted average number of equity shares

Earning per share (Face value Rs. 10/- each)

(a) Cash

(b) Basic

4,622.76

4,622.76

**55,989.41**

3,440.89

3,440.89

**59,429.02**

(8,540.32)

16,300.00

(0.52)

1,182.94

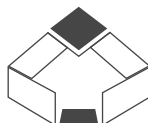
16,300.00

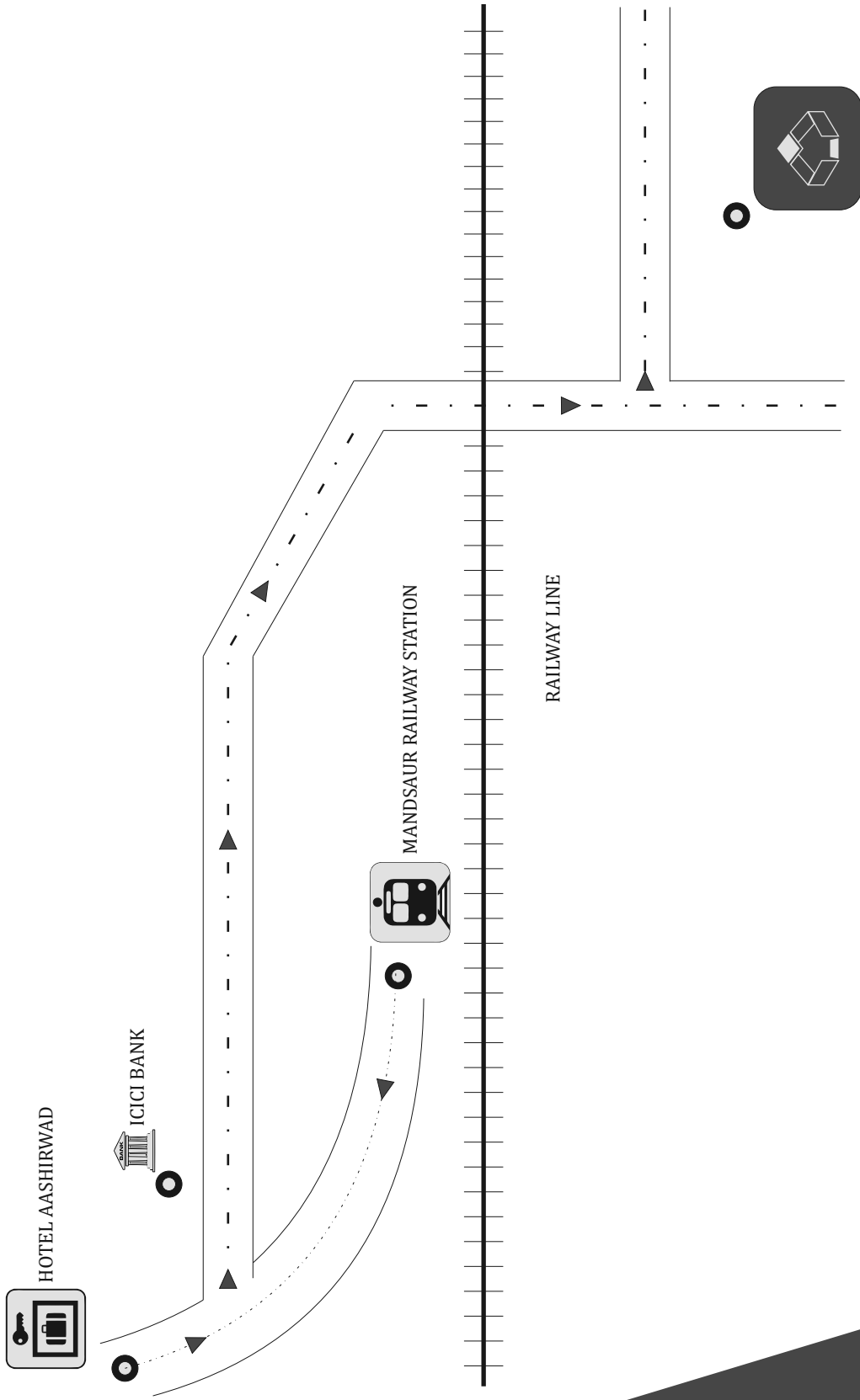
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**For KVNG & ASSOCIATES**Chartered Accountants  
(Registration No. 002628C)Kamal Nayan Singhal  
Partner  
Membership No. 071749

Place: Indore (M.P.)

Date: 30/05/2016

**for and on behalf of the Board  
MID INDIA INDUSTRIES LIMITED**(Sanjay Singh)  
Managing Director  
(DIN : 01548011)(Rakesh Kumar Jain)  
Director  
(DIN : 01548417)(Omprakash Dhanotia)  
Chief Finance Officer(Shailendra Agrawal)  
Company Secretary  
(Membership No. ACS 25819)



HOTEL AASHIRWAD

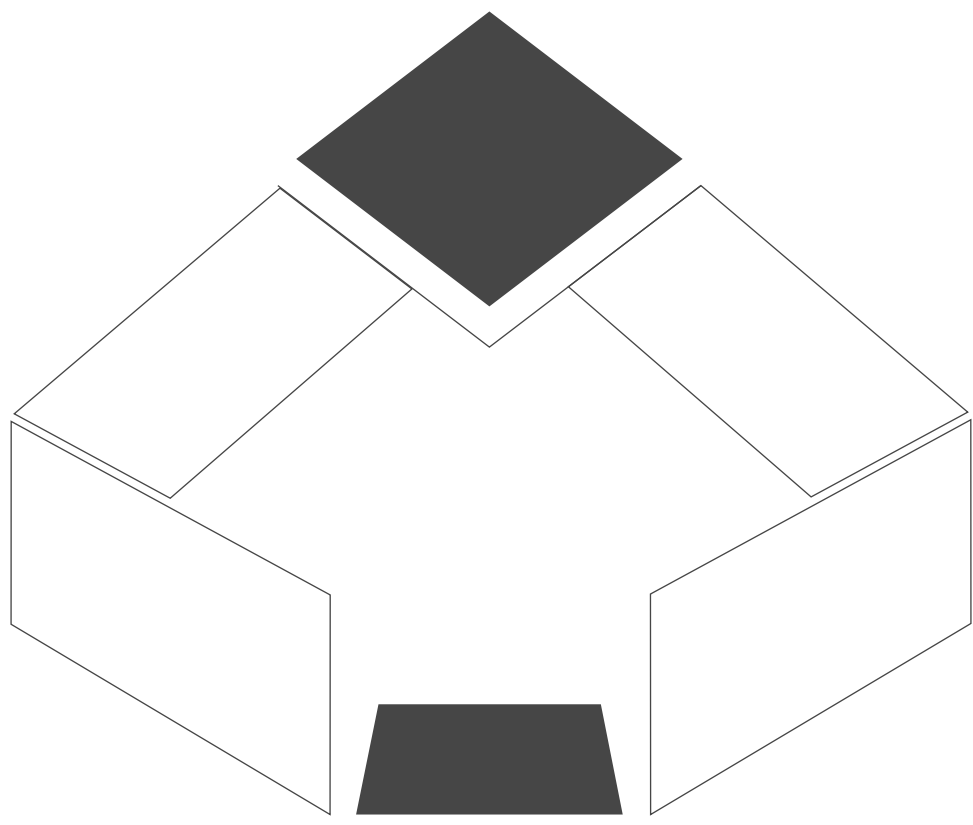
ICICI BANK

MANDSAUR RAILWAY STATION

RAILWAY LINE

MID INDIA INDUSTRIES LIMITED

**ROUTE MAP**  
For the venue of  
Annual General Meeting



# MID INDIA INDUSTRIES LIMITED

Corporate Office: 405, Princess Centre, 6/3, New Palasia, Indore - 452003 (M.P.)  
Regd. Office: Textile Mill Area, Station Road, Mandasaur - 458001 (India) Ph.: +91 7422 234999, 405139  
Fax: +91 7422 234374 E-mail: csmidindia@gmail.com Website: www.midindiaindustries.com



CIN: L17124MP1991PLC006324

## NOTICE OF 25th ANNUAL GENERAL MEETING

**NOTICE** is hereby given that 25th Annual General Meeting of the Members of **MID INDIA INDUSTRIES LIMITED** will be held on Tuesday, 27th September, 2016 at 2.00 P.M. at the Registered office of the company situated at Textile Mill Area, Station Road, Mandasaur MP 458001, to transact the following businesses:-

### ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statement of the Company for the financial year ended 31st March, 2016, together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Pradeep Ganediwal (DIN: 00020385), who retires by rotation and being eligible offers himself for re-appointment.
3. To approve the appointment of Statutory Auditors in casual vacancy (for the F.Y. 2016-17) and in this regard, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) read with the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendations of Audit Committee, M/s C Lasod & Associates, Chartered Accountants (Firm Registration No. 006842C) Indore, be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. KVNG & Associates, Chartered Accountant, Indore and to conduct the Statutory Audit for the period ended 31st March, 2017 on such remuneration as may be fixed by the Board of Directors in consultation with them.”

4. To appoint Statutory Auditors and to authorise the board to fix their remuneration and for that purpose to pass with or without modification(s), with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 141 & 142 and other applicable provisions if any, of the Companies Act, 2013 (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) read with the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendations of Audit Committee, M/s C Lasod & Associates, Chartered Accountants (Firm Registration No. 006842C), Indore, be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 30th Annual General Meeting of the company to be held in year 2021 (subject to ratification at every subsequent Annual General Meeting) on such remuneration as may be fixed by the Board of Directors in consultation with them.”

### Regd. Office:

#### **MID INDIA INDUSTRIES LIMITED**

(CIN: L17124MP1991PLC006324)

Textile Mill Area, Station Road, Mandasaur (M.P.) - 458001

Date: 13th August, 2016

Place: Indore

By order of the Board of Directors  
**FOR MID INDIA INDUSTRIES LIMITED**

Sd/-  
**Shailendra Agrawal**  
Company Secretary

### NOTES

- **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS UPTO AND NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER, A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF ANNUAL GENERAL MEETING.**
- During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' written notice is given to the Company.
- Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
- In order to enable us to register your attendance at the venue of the Annual General meeting, we request you to please bring your folio number/demat account number/DPID-Client ID to enable us to give a duly filled attendance slip for your signature and participation at the meeting.
- The relative explanatory statement pursuant to section 102(1) of the Companies Act, 2013 material facts concerning the business under item No. 3-4 of the Notice is Annexed hereto.
- Pursuant to Provisions of Section 91 of the Companies Act, 2013, the Register of Members and share transfer book of the Company will remain closed during the period from Saturday, 24th Day of September, 2016 to Tuesday 27th Day of September, 2016 (both days inclusive) for the purpose of 25th Annual General Meeting.
- The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) for transactions involving transfer of

shares. Therefore, members holding shares in physical form are requested to furnish their PAN along with self attested photocopy of PAN card to the R&TA. Members holding shares in demat mode are requested to register the details of PAN with their DPs.

- Additional information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered with the stock exchanges in respect of the Directors seeking appointment / re-appointment at the ensuing AGM are provided in Annexure A of this Notice.
- Sections 101 and 136 of the Companies Act, 2013 read together with the rules made there under, permit the listed companies to send the notice of annual general meeting and the Annual Report, including financial statements, Board's Report, etc. by electronic mode. The Company is accordingly forwarding electronic copy of the Annual Report for 2016 to all the Members whose e-mail ids are registered with the Company/Depository Participants(s) for communication purposes unless any Member has requested for a hard copy of the same. For the Members who have not registered their e-mail address, physical copies of the Annual Report for 2016 is being sent in the permitted mode. Members who have not yet register their e-mail id are requested to register the same with the Company (if shares are held in physical form) or Depository participant (if shares are held in demat mode). Members are also requested to intimate to the Company the changes, if any in their e-mail address.
- All the Documents referred to in the accompanying notice and the explanatory statement will be kept open for inspection by the members at the registered office of the Company on all working days (Monday to Friday) from 11.00 a.m. to 1.00 p.m. except holidays, up to the date of the ensuing annual general meeting.
- Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic form, the nomination form may be filed with the respective depository participant.
- In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- The Members are requested to:
  - a). Intimate changes, if any, in their registered addresses immediately.
  - b). Quote their ledger folio/DPID number in all their correspondence.
  - c). Hand over the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.
  - d). Bring their Annual Report and Attendance Slips with them at the AGM venue.
  - e). Send their Email address to us for prompt communication and update the same with their Depository Participants to receive softcopy of the Annual Report of the Company.
- Corporate Members are requested to forward a Certified Copy of Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
- Route map for the venue of Annual General meeting along with prominent landmark is enclosed with this Notice.
- The Members who still hold shares in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization, which include easy liquidity, since trading is permitted in dematerialized form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
- Members are requested to send their queries relating to accounts and operations to the Company Secretary, if any at least 7 days in advance so that the information can be made available at the meeting.
- Members who are holding shares in identical order of names in more than one folio are requested to send to the company or Company's Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the members after making requisite changes, thereon. The members requested to use New Share Transfer Form SH-4 for this purpose.
- The Notice of AGM along with complete Annual report shall be dispatched to the shareholders who are registered as member as on 19th August, 2016. Further Members may also note that Notice of this Annual General Meeting and the Annual Report for financial year 2015-16 will also be available on the Company's website i.e www.midindiaindustries.com.
- Members are requested to contact the Registrar and Share Transfer Agent for all matter connected with Company's shares at Ankit Consultancy Private Limited, 60 Pardeshipura, Electronic Complex, Indore(M.P.)
- The Company has designated an exclusive email ID: csmidindia@gmail.com which would enable the members to post their grievances and monitor its redressal. Any member having any grievance may post the same to the said Email address for its quick redressal.
- The Notice of the Annual General Meeting of the Company, inter alia, including the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or [www.midindiaindustries.com](http://www.midindiaindustries.com) and also being sent separately with this Notice.
- The voting rights of Shareholders shall be in proportion to their shares of the paid up equity shares capital of the Company as on Tuesday, 20th September, 2016, being the cut off date.
- Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. September 20, 2016, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [csmidindia@gmail.com](mailto:csmidindia@gmail.com) or [ankit\\_4321@yahoo.com](mailto:ankit_4321@yahoo.com). However, if you are already registered with NSDL, for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot user Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no: 1800-222-990.

#### **INSTRUCTIONS FOR VOTING THROUGH ELECTRONIC MEANS**

- In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (LODR) Regulations 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

- The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- The remote e-voting period commences on Saturday, 24th September, 2016 (9:00 am) and ends on Monday, 26th September, 2016 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 20th September, 2016 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- The process and manner for remote e-voting are as under:
- **In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:**
  - (i) Open email and open PDF file viz; "**MIDINDIA.pdf**" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
  - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
  - (iii) Click on Shareholder - Login
  - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
  - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
  - (vii) Select "EVEN" of "**MID INDIA INDUSTRIES LIMITED**".
  - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
  - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
  - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
  - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [lnjoshies@gmail.com](mailto:lnjoshies@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- **In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:**
  - (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:  
**EVEN (Remote e-voting Event Number)      USER ID      PASSWORD/PIN**
  - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date 20th September, 2016.
- Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e 20th September, 2016, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [csmidindia@gmail.com](mailto:csmidindia@gmail.com) or [ankit\\_4321@yahoo.com](mailto:ankit_4321@yahoo.com). However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM. If members cast their vote both via physical ballot and remote e-voting, then voting through electronic mode shall prevail and voting done by physical ballot shall be treated as invalid.
- A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- Mr. L. N. Joshi, Company Secretary in Practice (Membership No. 5201/CP No. 4216) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company i.e. **Mid India Industries Limited** and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

Regd. Office:

**MID INDIA INDUSTRIES LIMITED**  
(CIN: L17124MP1991PLC006324)  
Textile Mill Area, Station Road, Mandsaur (M.P.) - 458001

Date: 13th August, 2016  
Place: Indore

By order of the Board of Directors  
**FOR MID INDIA INDUSTRIES LIMITED**

Sd/-  
**Shailendra Agrawal**  
Company Secretary

## Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013

### ITEM NO. 3

M/s. KVNG & Associates, Chartered Accountants, existing auditors of the company have given their resignation on 4th August, 2016 from the post of statutory Auditors of the Company. Due to this casual vacancy has arisen. Pursuant to the provisions of Section 139 (8) of the Companies Act, 2013 and in order to complete the audit of the accounts of the company for the FY 2016-17 and based on the recommendations of the Audit Committee, the Board has appointed M/s. C Lasod & Associates, Chartered Accountants (Firm Registration No. 006842C), Indore to fill casual vacancy caused by resignation by existing statutory Auditors of the company at its board meeting held on 06.08.2016 to hold office up to the ensuing annual general meeting.

As per the provisions of Sec. 139(8) of Companies Act, 2013, in case a casual vacancy arises as a result of resignation of an existing auditor, the Board of Directors of the Company can fill up such casual vacancy within 30 days from such vacancy subject to the approval of shareholders within 3 months from the date of such appointment.

Therefore, the Board of Directors, recommends the Ordinary Resolution for approval of the shareholders. None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company is, in any way, financially or otherwise, concerned or interested in the resolution.

### ITEM NO. 4

The Auditors M/s. C Lasod & Associates, Chartered Accountants (Firm Registration No. 006842C), Indore appointed as statutory auditors to fill the casual vacancy, have confirmed that they are eligible to be appointed as Statutory Auditors of the company as per the provisions of Sec. 139(2) of the Companies Act, 2013, Companies (Audit and Auditors) Rules, 2014 and fulfil the requirements of 141 of the said Act, and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The company has received necessary certificate and written consent from M/s C Lasod & Associates, Chartered Accountants stating that their appointment, if made, shall be in accordance with the conditions as prescribed under the said Act and the rules made there under. They will hold office from the conclusion of this Annual General Meeting till the conclusion of the 30th Annual General Meeting of the company (subject to ratification at every subsequent Annual General Meeting)

Your Directors, therefore, recommend the Ordinary Resolution for your approval. None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company is, in any way, financially or otherwise, concerned or interested in the resolution

#### Regd. Office:

**MID INDIA INDUSTRIES LIMITED**

(CIN: L17124MP1991PLC006324)

Textile Mill Area, Station Road, Mandsaur (M.P.) - 458001

By order of the Board of Directors  
**FOR MID INDIA INDUSTRIES LIMITED**

Date: 13th August, 2016

Place: Indore

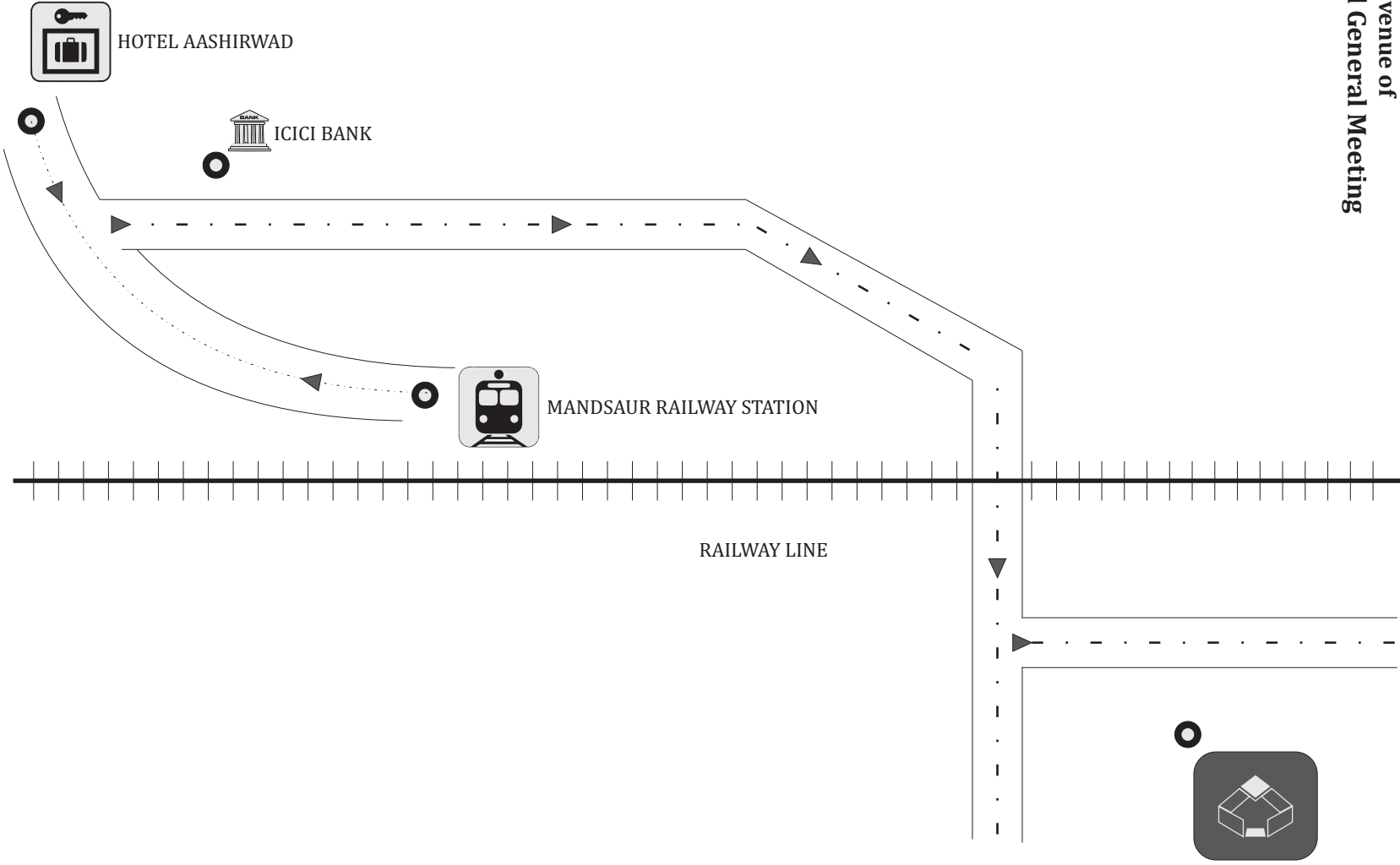
Sd/-  
**Shailendra Agrawal**  
Company Secretary

### Additional Information of Directors seeking re-appointment/appointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015:

Name of Directors	Pradeep Kumar Ganediwal (00020385)
Date of Birth	25.06.1963
Date of Appointment	23.04.1992
Expertise/Experience in Specific Functional Area	Spinning, Cotton Ginning and Textile and Import, Export, Market Development
Qualification	B. Com.
No. & % of Equity Shares held in the company	695000 (4.26%)
List of outside Company's Directorship held	Mid India International Limited Ganediwal Finance & Leasing Pvt Ltd Smartdata Techno Services Pvt Ltd
Chairman/Member of the Committees of Board of Directors of the Company	Nil
Salary or Sitting fees paid	Nil
Chairman / Member of the Committees of the Board Directors of other Companies in which he is director	Nil
Relationship between directors inter-se	Nil

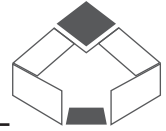


**ROUTE MAP**  
For the venue of  
Annual General Meeting



# MID INDIA INDUSTRIES LIMITED

Corporate Office: 405, Princess Centre, 6/3, New Palasia, Indore - 452003 (M.P.)  
Regd. Office: Textile Mill Area, Station Road, Mandasaur - 458001 (India) Ph.: +91 7422 234999, 405139  
Fax: +91 7422 234374 E-mail: csmidindia@gmail.com Website: www.midindiaindustries.com



CIN: L17124MP1991PLC006324

## ATTENDANCE SLIP (To be presented at the entrance)

### 25th Annual General Meeting on Tuesday 27th September 2016

R.F. No.: .....  
Shareholders' Name in Block Letters: (Mr./Mrs./Miss) .....

I/We certify that I/We am/are registered shareholder / proxy for the registered shareholder of the company.

I/We hereby record my/our presence at the 25th Annual General Meeting of the company at the Registered Office of the company on Tuesday 27th September, 2016.

Name:.....

(If signed by proxy, his name should be written in block letters) (Shareholders/Proxy's Signature)

**Note:** 1. Shareholders / Proxy holders are requested to bring the attendance Slips with them when they come to the meeting and hand over them at the entrance after affixing their signatures on them.  
2. If it is intended to appoint a proxy, the form of proxy should be completed and deposited at the Registered Office of the Company at least 48 hours before the Meeting.

# MID INDIA INDUSTRIES LIMITED

Corporate Office: 405, Princess Centre, 6/3, New Palasia, Indore - 452003 (M.P.)  
Regd. Office: Textile Mill Area, Station Road, Mandasaur - 458001 (India) Ph.: +91 7422 234999, 405139  
Fax: +91 7422 234374 E-mail: csmidindia@gmail.com Website: www.midindiaindustries.com



CIN: L17124MP1991PLC006324

## (FORM NO. MGT - 11) - PROXY FORM

### Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014

Name of the Member (s): .....  
Registered Address: .....  
E-mail Id: .....  
Folio No./Client Id: ..... DP Id: .....

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

- Name: ..... E-mail Id: .....  
Address: .....  
Signature: ..... or failing him
- Name: ..... E-mail Id: .....  
Address: .....  
Signature: ..... or failing him
- Name: ..... E-mail Id: .....  
Address: .....  
Signature: ..... or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Annual General Meeting of the company, to be held on the Tuesday 27th September, 2016 At the Registered Office situated at Textile Mill Area, Station Road, Mandasaur (M.P.)-458001 at 2.00 P.M. and at any adjournment thereof in respect of such resolutions as are indicated on the back page:



Resolutions		For	Against
1.	Receive, Consider, Approve and adopt Audited Financial Statement, reports of the Board of Directors and Auditor.		
2.	Appoint a Director in place of Shri Pradeep Kumar Ganediwal who retires by rotation and being eligible offers himself for re-appointment		
3.	To approve the appointment of Statutory Auditors in casual vacancy		
4.	To appoint Statutory Auditors		

Signed this.....day of.....2016

Signature of Shareholder:.....Signature of Proxy holder(s):.....

**Note:** 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.  
2. A proxy need not to be member of the company.