

S.No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for period ended	Year to date figures for Previous period ended
		31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	417.15	245.92	316.21	848.05	2,124.90
II	Other Income	0.35	0.62	0.79	2.87	3.36
III	Total Income (I+II)	417.50	246.54	317.00	850.92	2,128.26
IV	Expenses					
	(a) Cost of materials consumed	-	-	144.78	-	1,327.26
	(b) Purchases of stock-in-trade	394.18	225.97	0.13	791.88	144.22
	(c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	-	-	104.00	-	179.49
	(d) Employee benefits expense	4.30	3.12	38.06	14.63	258.31
	(e) Depreciation and amortisation expense	6.24	6.25	6.72	24.97	27.36
	(f) Finance Cost	-	-	-	-	-
	(f) Other Expenses	6.94	2.47	83.04	23.39	450.67
	Total Expenses (IV)	411.66	237.81	376.73	854.87	2,387.31
V	Profit/(Loss) before Exceptional Items and tax (III-IV)	5.84	8.73	(59.73)	(3.95)	(259.05)
VI	Exceptional Items	0.07	0.02	0.41	0.35	0.62
VII	Profit (+) / Loss (-) before tax (V-VI)	5.91	8.75	(59.32)	(3.60)	(258.43)
VIII	Tax expense					
	Current Tax	-	-	-	-	-
	Deferred Tax	-	-	-	-	-
IX	Profit / (Loss) for the period (from continuing operation(VII-VIII))	5.91	8.75	(59.32)	(3.60)	(258.43)
X	Profit / (Loss) from discontinued Operations	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-
XII	Profit/(loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII	Profit/(loss) for the period (IX+XII)	5.91	8.75	(59.32)	(3.60)	(258.43)
XIV	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total Comprehensive Income for the period (XIII+XIV)Comprising Profit (Loss) and Other comprehensive Income for the period )	5.91	8.75	(59.32)	(3.60)	(258.43)
XV	Paid-up equity share capital @ Rs. 10 Each	1,630.00	1,630.00	1,630.00	1,630.00	1,630.00
XVI	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					(2,130.40)
XVII	Earnings Per Share (not annualized)					
	a) BASIC	0.04	0.05	(0.36)	(0.02)	(1.59)
	b) DILUTED	0.04	0.05	(0.36)	(0.02)	(1.59)

Note :

- The above results for the Quarter and financial year ended March 31, 2020 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in it's meeting held on 29/06/2020. The above results have been audited by statutory Auditors of the company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company's Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The figures for the quarter ended 31st March 2020 and 31st March 2019 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures up to the third quarter.
- The figures of the previous period / year have been re-stated/ re-grouped / re-arranged/ reclassified and / or recasted wherever found necessary.
- There is no separate reportable segment during the year, however for the purpose of comparative figures for previous year segment results is attached.
- The aforesaid Audited financial results will be uploaded on the Company's website www.midindiaindustries.com and will also available on the website of the Stock Exchange i.e. www.bseindia.com for the benefit of shareholders and investors.
- Effective from 1st April, 2019, the Company has adopted Ind AS 116- 'Leases' using modified retrospective approach. This has resulted in recognition of right of use assets equal to lease liabilities as on 1st April, 2019. The adoption of the standard did not have any material impact on the Audited standalone Financial Results.
- Factory premises given on lease basis therefore no major impact of CoVID-19 pandemic on the operation of the company.

Date:29/06/2020

Place : Indore



**MID INDIA INDUSTRIES LIMITED**  
**Regd. Office: Textile Mill Area, Mandsaur-458001 (M.P.)**  
**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE 4TH QUARTER & YEAR ENDED ON 31ST MARCH 2020**  
**CIN:L17124MP1991PLC006324**

**Segmentwise Revenue, Results an Capital Employed for year ended 31st March 2020**

(Rs. In Lacs)

S.No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	UnAudited	Audited	Audited	Audited
<b>1</b>	<b>Segment Revenue</b>					
	Yarn Division	417.15	232.01	262.37	848.05	1,882.76
	Trading - Textile Items	-	-	49.85	-	242.14
	<b>Gross Turnover</b>	<b>417.15</b>	<b>232.01</b>	<b>312.22</b>	<b>848.05</b>	<b>2,124.90</b>
<b>2</b>	<b>Segment Results</b>					
	Yarn Division	5.22	8.12	(44.32)	(6.47)	(226.47)
	Trading - Textile Items	-	-	(19.57)	-	(39.32)
	<b>Total Segment Profit Before Tax</b>	<b>5.22</b>	<b>8.12</b>	<b>(63.89)</b>	<b>(6.47)</b>	<b>(265.79)</b>
	Interest Income	0.62	0.62	0.79	2.84	3.13
	Interest Expenses	-	-	-	-	-
	Other Unallocable Income net of Expenditure	0.07	0.02	3.79	0.03	4.23
	<b>Profit Before Tax</b>	<b>5.91</b>	<b>8.75</b>	<b>(59.31)</b>	<b>(3.60)</b>	<b>(258.43)</b>
	Provision for current tax	-	-	-	-	-
	Item Related Earlier Year	-	-	-	-	-
	<b>Profit After Tax</b>	<b>5.91</b>	<b>8.75</b>	<b>(59.31)</b>	<b>(3.60)</b>	<b>(258.43)</b>
<b>3</b>	<b>Capital Employed</b>					
	Segment Assets					
	Yarn	785.20	523.44	387.81	785.20	387.81
	Trading - Textile Items	-	91.23	177.09	-	177.09
	<b>Total Assets</b>	<b>785.20</b>	<b>614.67</b>	<b>564.90</b>	<b>785.20</b>	<b>564.90</b>
	Segment Liabilities					
	Yarn	1,289.18	1,113.43	1060.04	1,289.18	1,060.04
	Trading - Textile Items	-	4.30	5.25	-	5.25
	<b>Total Liabilities</b>	<b>1,289.18</b>	<b>1,117.73</b>	<b>1065.29</b>	<b>1,289.18</b>	<b>1,065.29</b>
	<b>Total Capital Employed</b>	<b>(503.98)</b>	<b>(503.06)</b>	<b>(500.39)</b>	<b>(503.98)</b>	<b>(500.39)</b>

Note: Capital Employed Calculated for both segment on combined basis

DATE : 29-06-2020  
 PLACE : INDORE

For MID INDIA INDUSTRIES LIMITED

Sanjay Singh  
 Managing Director  
 DIN: 01548011



## MID INDIA INDUSTRIES LIMITED

CIN:L17124MP1991PLC006324

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

Email ID: csmidindia@gmail.com

Phone No.07422-405139

(Amount in Lacs)

Standalone Statement of Assets and Liabilities		Audited	Audited
Particulars		As at 31/03/2020	As at 31/03/2019
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current assets:</b>		
	(a) Property, Plant & Equipment	189.42	214.39
	(b) Capital work in Progress	-	-
	(c) Other Intangible Assets	0.02	0.02
	(d) Financial Assets:	-	-
	(e) Loans	0.30	0.90
	(f) Other Financial Assets	38.26	51.20
	<b>Sub-total - Non-current assets</b>	<b>228.00</b>	<b>266.51</b>
2	<b>Current assets</b>		
	(a) Inventories	-	-
	(b) Financial Assets:		
	(i) Investments	13.14	11.29
	(ii) Trade receivables	523.70	237.39
	(iii) Cash and cash equivalents	3.81	13.43
	(iv) Bank balances other than (ii) above	-	-
	(v) Loans	2.58	22.06
	(vi) Other Financial Assets		
	(c) Current Tax Asset (Net)	9.10	13.34
	(d) other Currents Assets	0.05	0.79
	<b>Sub-total - Current assets</b>	<b>552.38</b>	<b>298.30</b>
	<b>TOTAL - ASSETS</b>	<b>780.38</b>	<b>564.81</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(i) Equity Share Capital	1630.00	1630.00
	(ii) Other Equity	(2,133.98)	(2,130.39)
	<b>Sub-total- Equity</b>	<b>(503.98)</b>	<b>(500.39)</b>
	<b>LIABILITIES</b>		
2	<b>Non-current Liabilities :</b>		
a	<b>Financial Liabilities</b>		
	(i) Borrowings		
	(ii) other Financial Liabilities		
b	Provisions	3.97	4.21
c	Deferred tax liabilities (net)		
d	Other Non-current Liabilities		
	<b>Sub-total - Non-current liabilities</b>	<b>(500.02)</b>	<b>(496.18)</b>
3	<b>Current liabilities</b>		
a	<b>Financial Liabilities</b>		
	(a) Borrowings		
	(b) Trade Payables		
	(i) Dues to Micro Enterprises and Small Enterprises	-	-
	(ii) Dues to other than Micro Enterprises and Small Enterprise	1268.02	1022.82
	(c) other Financial Liabilities		
b	Other Current Liabilities	3.20	20.19
c	Provisions	9.17	17.97
d	Current Tax Liabilities (Net)		
	<b>Sub-total - Current liabilities</b>	<b>1,280.39</b>	<b>1,060.98</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>780.38</b>	<b>564.81</b>

Place : Indore  
Date : 29.06.2020

For MID INDIA INDUSTRIES LIMITED

Sanjay Singh  
Managing Director  
DIN: 01548011

<b>Mid India Industries Limited</b>		
CIN:L17124MP1991PLC006324		
Regd. Office: Textile Mill Area, Mandsaur-458001 (M.P.)		
Email ID: csmidindia@gmail.com		Phone No.07422-405139
CASHFLOW FOR THE YEAR ENDED 31st March, 2020		
	(Amt. In Lacs)	
	Year Ended	Year Ended
PARTICULARS	31-03-2020	31-03-2019
<b>A) CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit Before Tax And Extra Ordinary Items	(3.60)	(258.44)
Adjustment for Non-Cash & Non-Operating Items:		
Add/(Less):		
Interest on Income Tax	-	-
Depreciation	24.97	27.37
Balance Written Off	-	-
Profit on sale of Assets	-	(0.33)
Foreign Currency	-	-
Finance Cost	-	-
Gains from investments	(0.35)	(0.29)
Provisions	(8.80)	(54.92)
Operating Profit before Working Capital changes	12.23	(286.61)
Add/Less:		
Increase/Decrease in Current Assets:		
Trade Receivables	(286.31)	65.39
Loans & Advances	33.03	0.08
Inventory	-	231.31
Other Current Assets	4.98	(4.17)
Increase/Decrease in Current Liabilities:		
Other current liabilities	(17.00)	(66.32)
Trade Payables	245.20	58.24
Cash Generated form Operations	(7.87)	(2.07)
Less : Income Tax Paid	-	-
Net Cash from (or used in) Operating Activities	(7.87)	(2.07)
<b>B) CASH FLOW FROM INVESTING ACTIVITIES:</b>		
(Increase)/Decrease in long term loans & advances	-	-
(Increase)/Decrease in Investments	(1.50)	(11.00)
Sale Of Fixed Assets	-	3.94
Purchase Of Fixed Assets	-	-
Net Cash from (or used in) Investing Activities	(1.50)	(7.06)
<b>C) CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Increase/Decrease in borrowings	-	-
Increase/Decrease in non current liabilities	(0.25)	(2.97)
Finance Cost	-	-
Net Cash from (or used in) Financing Activities	(0.25)	(2.97)
<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS(A+B+C)</b>	<b>(9.62)</b>	<b>(12.10)</b>
<b>OPENING BALANCE OF CASH &amp; CASH EQUIVALENTS</b>	<b>13.44</b>	<b>25.54</b>
<b>CLOSING BALANCE OF CASH &amp; CASH EQUIVALENTS</b>	<b>3.81</b>	<b>13.44</b>



For MID INDIA INDUSTRIES LIMITED

Sanjay Singh  
Managing Director  
DIN: 01548011





**INDEPENDENT AUDITOR'S REPORT**

**TO THE BOARD OF DIRECTORS OF  
MID INDIA INDUSTRIES LIMITED**

**Report on the Audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone quarterly financial results of **Mid India Industries Limited** (the company) for the quarter ended 31<sup>st</sup> March 2020 and the year to date results for the period from 1 April 2019 to 31<sup>st</sup> March 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). These quarterly financial results as well as the year to date financial results have been prepared on the basis of interim financial statements, which are the responsibility of the company's management.

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i.) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other financial information for the quarter ended 31<sup>st</sup> March 2020 as well as the year to date results for the period from 1<sup>st</sup> April 2019 to 31<sup>st</sup> March 2020.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

The accumulated losses of the company have wiped off the book value of net worth of the company. However in the opinion of management the going concern of the company is still intact and has not got defeated, as the fair market value of land exist in the financial statement of company is more than sufficient to mitigate the liabilities of the company and moreover the company has leased out the manufacturing facility of company's unit with Plant & machinery and civil construction thereon for usually carrying on manufacturing activities during the financial year also. Our opinion is not modified in respect of this matter.



### **Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net loss and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued hereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material statement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain Professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists



related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Place: Indore  
Date: 29.06.2020

For C. Lasod & Associates  
Chartered Accountants  
FRN: 006842C

  
CA Chandan Jain  
Partner

M No.075062  
UDIN: 20075062AAAAAK5838

