



Mid India Industries Limited

Corporate Office : 405, Princess Centre, 6/3, New Palasia, Indore-452 001 (India)
Phone : +91-731-2543402, 2433231 Fax : +91-731-2530916 • Email : csmidindia@gmail.com
CIN : L17124MP1991PLC006324

Date: 25th September, 2017

To,
The Secretary,
Corporate Relationship Department,
Bombay Stock Exchange Limited
PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai-400001

Sub: Submission of Annual Report as per Regulation 34 of SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015

Ref: MID INDIA INDUSTRIES LIMITED (BSE Scrip Code 500277; ISIN No. INE401C01018)

Dear Sir/Madam,

In compliance with the requirement of Regulation 34 of SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, We hereby submit certified copy of Annual report containing Notice of AGM, Board Report, Audit Report and financial statement and other required attachment duly approved by the Members in their 26th Annual General Meeting held on 20th September, 2017

You are requested to please take on record the above Annual Report for your reference and further needful.

Thanking you,

Yours Faithfully

FOR MID INDIA INDUSTRIES LIMITED

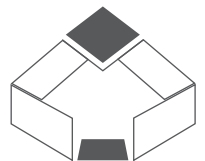
Shailendra Agrawal
Shailendra Agrawal
Company Secretary & Compliance Officer
ACS:25819



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

26th ANNUAL REPORT

2016-2017



Mid India Industries Limited

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

BOARD OF DIRECTORS

Shri Sanjay Singh
Shri Pradeep Ganediwal
Mrs. Deepika Gandhi
Shri Aneet Jain
Shri Rakesh Kumar Jain

Managing Director
Non Executive Director
Independent Director
Independent Director
Independent Director

COMPANY SECRETARY
CS Shailendra Agrawal

CHIEF FINANCIAL OFFICER
Mr. Om Prakash Dhanotiya

STATUTORY AUDITORS
M/S. C LASOD & ASSOCIATES
Chartered Accountants
118-A, Banshi Trade Centre,
581/5 MG Road, Indore (M.P.)

INTERNAL AUDITOR
M/S. KAUSHAL & AGRAWAL
Chartered Accountants
218, D.M. Tower, 21/1
Race Course Road, Indore (M.P.)

SECRETARIAL AUDITOR
M/s. L.N. Joshi & Company
Company Secretaries
Indore (M.P.)

REGISTERED OFFICE
MID INDIA INDUSTRIES LIMITED
L17124MP1991PLC006324
Textile Mill Area, Station Road,
Mandsaur (M.P.) - 458001
Tel.: 07422 234999, 405139
Fax: 07422 234374
E-mail Id: csmidindia@gmail.com
Website: www.midindiaindustries.com

CORPORATE OFFICE
405, Princess Centre
6/3, New Palasia,
Indore (M.P.) - 452003
Tel.: 0731 2433231, 2543402
E-mail Id: csmidindia@gmail.com
Website: www.midindiaindustries.com

REGISTRAR & SHARE TRANSFER AGENT
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

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BOARD'S REPORT

To,
Members of
MID INDIA INDUSTRIES LIMITED

Your Directors are pleased to present the 26th Annual Report on the business and operation of the Company together with the Audited Financial Statements for the year ended March 31, 2017.

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 31 st March 2017	Year ended 31 st March 2016
	(Rupees in Lakhs except EPS)	
Total Income	2554.11	2321.87
Total Expenditure	2778.83	2407.28
Profit/Loss before tax	(224.72)	(85.41)
Provision for Tax		
Current Tax	0.00	0.00
Deferred Tax	0.00	0.00
Profit/Loss after tax	(224.72)	(85.41)
Surplus Carried to Balance Sheet	(224.72)	(85.41)
Paid up Equity Share Capital	1630.00	1630.00
Earning per share (Rs.10/- each) Basic & Diluted (in Rs.)	(1.38)	0.52

The company is engaged in manufacturing of cotton yarn. During the financial year company has made total income of Rs. 2554.11 Lakhs in comparison to previous year's total income of Rs. 2321.87 Lacs and incurred net loss of Rs. 224.72 lacs which was mainly due to higher operating cost in comparison to previous year net loss of Rs. 85.41 lacs.

1.2 OPERATIONS AND STATE OF COMPANY'S AFFAIRS

During the year 2016-17, the Company's operating margins were not up to mark as operating cost of the product is higher. 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 2017 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 2017, 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 2016-17 forms part of the Corporate Governance Report. Further Annual general meeting of the Company for financial year 2015-16 was held on 27th September, 2016.

4. DIVIDEND

Due to loss in financial year 2017 and accumulated losses in earlier years, your directors regret to recommend any dividend for the year under review.



Mid India Industries Limited

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 31.03.2017 the Company did not have any subsidiary, joint venture or associate company.

9. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Shri Pradeep Kumar Ganediwal, 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 at the following link:- <http://www.midindiaindustries.com/images/FamiliarisationProgrammesFY2016-17.pdf>

13. MEETING OF INDEPENDENT DIRECTORS

The Independent Directors met once during the year as on 13th February, 2017. 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 Director 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. However Company has invested Rs. 20 Lacs in HDFC CMF TAP Mutual fund for the purpose of optimum return. Details of the same has been disclosed in Note No. 10 to Notes to financial statement.

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 31/03/2017	Year ended 31/03/2016	
(i) Sales	9.31	71.01	
(ii) Other Activities	0.00	0.00	
(b) Foreign Exchanged used			
(i) Purchase of Raw Material	40.56	23.00	
(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/513455522_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

Pursuant to the provisions of section 139 of the Act and the rules framed there under, M/s C Lasod & Associates, Chartered Accountants (Firm Registration No. 006842C) were appointed as statutory auditors of the Company for a period of 5 years from the conclusion of the 25th Annual General Meeting (AGM) of the Company held on 27.09.2016 till the conclusion of the 30th AGM to be held in the year 2021, subject to ratification of their appointment at every AGM. Your Company has received necessary confirmation from them stating that they satisfy the criteria provided under section 141 of the Companies Act, 2013.

The Board of Directors of your company has recommended to ratify the appointment of M/s. C Lasod & Associates, Chartered Accountants (Firm Registration No. 006842C) to hold office as Statutory Auditor of the company from the Conclusion of ensuing Annual General Meeting till the Conclusion of the next Annual General Meeting of the company on such remuneration as may be mutually decided by the Board of Directors or committee thereof and Statutory Auditor.

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 are required to be maintained and company was not required to appoint cost Auditor for the Financial year 2016-17.

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, 2017 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 at the weblink:
http://www.midindiaindustries.com/images/513454354_Code_of_Conduct_for_insider_Trading_.pdf

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 at the date of this Board's report.

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 of 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 2017-18. Further Delhi stock exchange has been derecognized by Securities Exchange Board of India (SEBI) therefore considered as delisted from Delhi Stock Exchange Limited.

34. INSURANCE

The Company's assets are adequately insured against the loss of fire and other risk, as consider necessary by the Management from time to time. The Company has also taken insurance cover for any claims/losses arising out of its core business of manufacture of textile.

35. 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, 2017.

36. 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 Services (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. The Company has paid the annual custodian fee to respective depositories.

37. 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.

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 employees, investors, stakeholders, Banks and other regulatory authorities.

Place: Indore

Date: 27th July, 2017

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

Sanjay Singh
 Managing Director
 DIN 01548011

Rakesh Kumar Jain
 Chairman & Director
 DIN 01548417



Mid India Industries Limited

Annexure-A Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2017

[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	Ankit Consultancy Pvt. Ltd. (SEBI Reg. No. INR000000767) 60, Electronic Complex, Pardeshipura, Indore- 452010 (M.P.) Tel.: 0731-2551745-46, Fax: 0731-4065798 E-mail: ankit_4321@yahoo.com, Web.: www.ankitonline.com

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	17111 - Division 17 Manufacture of textiles	100%

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
-	-	-	-	-	-

**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 2016)				No. of Shares held at the end of the year (As on 31st March, 2017)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	6353156	0	6353156	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									
Sub-total (A) (1):-	7799656	0	7799656	47.85%	7799656	0	7799656	47.85%	0.00%
(2) Foreign									
a) NRIs-Individuals									
b) Other-Individuals									
c) Bodies Corp.									
d) Banks / FI									
e) Any Other									
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	7799656	0	7799656	47.85%	7799656	0	7799656	47.85%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI	200	40600	40800	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)									
Sub-total (B)(1):-	200	540600	540800	3.32%	200	540600	540800	3.32%	0



2. Non-Institutions									
a) Bodies Corp.									
i) Indian	191190	411200	602390	3.70%	190690	428600	619290	3.80%	0.10%
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1360226	4046470	5406696	33.17%	1357587	4035070	5392657	33.08%	(0.09%)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	584758	697500	1282258	7.86%	599997	680100	1280097	7.85%	(0.01%)
c) Others (NRI & OCB) Clearing Member	749000	5933000	6682000	4.10% 0.0%	749000	5926000	6675000	4.10% 0.0%	0.00% 0.00%
Sub-total (B)(2):-	2211074	5748470	7959544	48.83%	2223174	5736370	7959544	48.83%	0.00%
Total Public Shareholding (B)= (B)(1)+ (B)(2)	2211274	6289070	8500344	52.15%	2223374	6276970	8500344	52.15%	0.00%
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	10010930	6289070	16300000	100	10023030	6276970	16300000	100	0
(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	901676	5.54	0	901676	5.54	0	0	
4	Pradeep Ganediwal	695000	4.26	0	695000	4.26	0	0	
5	Pradyumn Ganediwal	515630	3.16	0	515630	3.16	0	0	
6	Indira Ganediwal	300000	1.84	0	300000	1.84	0	0	
7	Mid India International Limited	273500	1.67	0	273500	1.67	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
	Total	7799656	47.85%	0	7799656	47.85	0	0.00

(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	7799656	47.85	7799656	47.85
	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):	-	-	7799656	47.85
	At the End of the year	7799656	47.85	7799656	47.85



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

S. No.		Shareholding at the beginning of the year (as on 01/04/2016)		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):	-	-	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):	-	-	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):	-	-	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):	-	-	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):	-	-	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):	-	-	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):	-	-	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):	-	-	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):	-	-	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):	-	-	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%
(v) Shareholding of Directors and Key Managerial Personnel:					
S. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
1	Sanjay Singh (Managing Director)	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	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):	-	-	2900	0.02%
	At the End of the year	2900	0.02%	2900	0.02%
2	Pradeep Kumar Ganediwal (Non Executive Director)	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	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):	-	-	695000	4.26%
	At the End of the year	695000	4.26%	695000	4.26%



3 Aneet Jain (Independent Director)		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):	-	-	200	0.001%
	At the End of the year	200	0.001%	200	0.001%
4 Rakesh Kumar Jain (Independent Director)		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):	-	-	27600	0.17%
	At the End of the year	27600	0.17%	27600	0.17%
5 Deepika Gandhi (Independent Director)		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
6 Om Prakash Dhanotiya (Chief Financial officer)		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):	-	-	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	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 Thousand)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1.08	Nil	Nil	1.08
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year				
• Addition	Nil	Nil	Nil	Nil
• Reduction	1.08	Nil	Nil	1.08
Net Change	(1.08)	Nil	Nil	(1.08)
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil

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/WTM/ 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 Nil	Nil 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 (Pradeep Kumar Ganediwal)				
· 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 Nil Nil	5,50,000/- Nil Nil	2,43,120/- Nil Nil	7,93,120/- 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	Nil	5,50,000/-	2,43,120/-	7,93,120/-

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES: Nil

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made, if any (give details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

Place: Indore
Date: 27th July, 2017

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

Sanjay Singh
Managing Director
DIN 01548011

Rakesh Kumar Jain
Chairman & Director
DIN 01548417



Mid India Industries Limited

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.

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.



Mid India Industries Limited

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 policy 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 2016-17 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	7.99
3.	Shailendra Agrawal	Company Secretary	3.77

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

During the year there was 11.59% 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: 300 (Three hundred)****(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 2016-17 is 0.50%. There was no change in managerial remuneration for the year ended 31st March 2017.

(VI). Affirmation:

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

**Mid India Industries Limited**

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 of the employee	Remuneration received	Nature of Employment whether contractual or otherwise;	Qualification	Exp. in Years	Date of commencement of employment;	Age	Last Employment	The % of equity shares as per rules 5(2)(iii) of companies (App. & Remuneration of Managerial Personnel) Rules, 2014	whether any such employee is a relative of any director or manager of the company
1.	Shailendra Agrawal	Company Secretary	550000	Permanent	CS	7	01.05.2014	37	Flexituff International Ltd.	0	N.A.
2.	Lokesh Gill	Spinning Master	456000	Permanent	B.A.	21	01.09.2012	49	First Job in this company	0.001	N.A.
3.	Bhawani Shankar Soni	Manager	274812	Permanent	B.A.	37	17.05.1993	58	B.K. Costing Pvt. Ltd	0.17	N.A.
4.	Mayank Gupta	Spinning Master	270984	Permanent	B.Tech	8	01.08.2014	38	Hind Syndicate	0	N.A.
5.	Omprakash Dhanotiya	CFO	243120	Permanent	M.Com	25	01.04.2004	49	Mid India International Ltd.	0.15	N.A.
6.	Shiv Muni	Electrical Engineer	228800	Permanent	Diploma in Electricals	37	01.09.1993	58	Indorama	0	N.A.
7.	Bansi Lal Upadhyay	Electrician	200811	Permanent	ITI Electrician	25	01.10.2004	45	Mid India International Ltd.	0	N.A.
8.	Chhote Lal Yadav	Foreman	192444	Permanent	8th	25	10.01.1994	45	First Job in this company	0	N.A.
9.	Lalit Prasad Pant	Supervisor	187920	Permanent	B.A.	23	01.12.2010	53	Mafatlal	0	N.A.
10.	Nahar Singh Deep Singh	Time Keeper	159499	Permanent	11th	25	01.10.2004	48	Mid India International Ltd.	0	N.A.



Annexure - D Form No. MR-3

SECRETARIAL AUDIT REPORT

For the financial year ended on 31st March, 2017

[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 1st April, 2016 to 31st March, 2017, 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 31st March, 2017 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 to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings. **(not applicable to the company during the audit period)**;
- (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 Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 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 (Share Based Employee Benefits) Regulations, 2014; **(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)**;
 (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (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 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
 c) Textiles (Consumer Protection) Regulations, 1988
 d) Essential Commodities Act, 1955



Mid India Industries Limited

I have also examined compliance with the applicable clauses of Secretarial Standards on Meeting of Board of Directors and Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India.

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. During the year under review there were no changes in the composition of Board of Directors.

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 year under report, the company has not undertaken event/action having a major bearing in the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Place: Indore
Date: 27th July, 2017

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.



Mid India Industries Limited

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: 27th July, 2017

For L. N. Joshi & Company
Company Secretaries

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

MANAGEMENT DISCUSSION & ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

The textile and apparel sector is considered to be the sunrise sector, which makes significant contribution towards the economic growth of any country. The sector has generated employment and manufacturing has shifted to developing economies like India, China, and Bangladesh etc. due to the cost advantage offered by these countries. Developed economies have now emerged as major consuming hubs while developing economies are still evolving as consumers. The global apparel industry was worth \$1.3 trillion as of 2014, which comprises about 2% of the world GDP. The world garment industry is projected to be growing at a CAGR of 5% and is likely to reach market size worth \$2.21 trillion by 2025. India's textiles sector is one of the oldest industries in Indian economy dating back several centuries. Even today, textiles sector is one of the largest contributors to India's exports with approximately 11 per cent of total exports. The Indian textiles industry is set to get a fillip with the Indian government pitching Textiles India as the next big thing to generate employment, ramp up manufacturing and boost exports.

OPPORTUNITIES

India is the third largest producer of cotton with the largest area under cotton cultivation in the world. It has an edge in low cost cotton sourcing compared to other countries. Production facilities are available across the textile value chain, from spinning to garments manufacturing. The industry is investing in technology and increasing its capacities which should prove a major asset in the years to come. The Company, on account of manufacturing cotton yarn, continues to have good demand for its product and has created specific markets for its product.

THREATS

The biggest challenge facing the Indian textile industry is competition from the other low cost neighbouring countries which attract more business from the international market because of lower production costs, ease in doing business and easier trade routes. Competition from low cost countries like Bangladesh, Vietnam, Indonesia and Pakistan is the biggest challenge for the Indian textile industry. In the last few years, these countries have given a special impetus to their textile industry and been able to build new capacities with latest technology.

INDUSTRY OUTLOOK

The textile industry holds significant presence in Indian economy. The size of the industry is currently estimated to be over \$120 billion. 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. 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. The textiles manufacturing business is a pioneer activity in the Indian manufacturing sector and it has a primordial importance in the economic life of the country, which is still predominantly based on the agro-alimentary sector. Employing around 35 million people, textiles industry stands as a major foreign currency revenue generator and further proves it in its 14% share of industrial production and the 16% of export revenues it generated.

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 the board and management are able to achieve their business objectives in a prudent manner, safeguarding the interest of company's shareholders and other stakeholders whilst minimizing the key risk such as fraud, misleading financial statements, breach of legal and contractual obligations, unauthorized business activities.

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

Financial and Operational performance forms part of the Annual Report and is presented elsewhere in the report.

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, 2017 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, 2017 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, 2017. 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 (Chairman)	1	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 2016-2017 AND THE LAST ANNUAL GENERAL MEETING HELD ON 27TH SEPTEMBER, 2016

During the year Five Board Meetings were held in the Financial Year 2016-17. 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 2016, August 06th 2016, August 13th 2016, November 14th 2016 & February 13th 2017.

Name of Director	Category	Meeting held during the tenure of the Director	Meeting attended	Attendance at the last AGM held on 27.09.2016
Mr. Sanjay Singh (Din:01548011)	Managing Director	5	3	Yes
Mr. Pradeep Kumar Ganediwal (Din:00020385)	Promoter Non Executive Director	5	1	No
Mr. Aneet Jain (Din:00380080)	Independent/Non Executive Director	5	5	Yes
Mr. Rakesh Kumar Jain (Din:01548417)	Independent/Non Executive Director (Chairman)	5	5	Yes
Mrs. Deepika Gandhi (Din:07017162)	Independent/Non Executive Director	5	5	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 AND INDEPENDENT DIRECTORS OF THE COMPANY AS ON 31ST MARCH, 2017:

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/FamiliarisationProgrammesFY2016-17.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 13th February, 2017 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 company's 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 2016-2017

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

May 30th 2016, August 6th 2016, August 13th 2016, November 14th 2016 & February 13th 2017.

Members	Category	Meetings held during the year	Meetings Attended
Mr. Rakesh Kumar Jain (Din:01548417)	Independent/Non Executive Director	5	5
Mr. Aneet Jain (Din:00380080)	Independent/Non Executive Director	5	5
Mrs. Deepika Gandhi (Din:07017162)	Independent/Non Executive Director	5	5

The Chairman of the Audit Committee Shri Rakesh Kumar Jain was present at 25th Annual General Meeting held on 27th September, 2016 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 Members at the Meetings of the Nomination and Remuneration Committee held during 2016-17

During the year the committee met on one occasion as on February 13th 2017

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 2016-17

During the year 2016-17 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 27th September, 2016.

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 Members at the Meetings of the Stakeholders Relationship Committee held during 2016-2017

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

May 30th 2016, August 13th 2016, November 14th 2016 & February 13th 2017.

Members	Category	Meetings held during the tenure of the Directors	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

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-452003 (M.P.)
Tel. 0731-2543402, 2433231
Email id- csmidindia@gmail.com
Website: www.midindiaindustries.com

3. During the year under review (14) Fourteen 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 27th September, 2016

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 is at various levels across the Company.

XI. GENERAL BODY MEETINGS

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

Financial Year	Location	Date	Time
2015-16 – 25th Annual General Meeting	At Regd. Office at Textile Mill Area, Station Road, Mandsaur (M.P.)-458001	27.09.2016	2.00 P.M.
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.

(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.

(iv) Extra-ordinary General Meeting

During the Financial Year 2016-17, no Extra-ordinary General Meeting was held.

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 of the Director Mr Pradeep Kumar Ganediwal who retires by rotation at the forthcoming annual general meeting of the Company being eligible has offered himself for re-appointment. Detail disclosure about Mr Pradeep Kumar Ganediwal is 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 & Navshakti (Hindi). The results are also displayed on the company's website: <http://www.midindiaindustries.com> and broadcasted on website of stock exchange i.e. www.bseindia.com. These are not sent individually to the shareholders.

XV. GENERAL SHAREHOLDER INFORMATION

AGM: Date, Time and Venue	Wednesday 20th September 2017 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: 18th September, 2017
Financial Year	The financial year covers the period from 1st April, to 31st March
Financial year reporting for 2017-18:-- 1st Quarter ending 30th June, 2017 2nd Quarter ending 30th September, 2017 3rd Quarter ending 31st December 2017 4th Quarter ending 31st March, 2018	Second fortnight of August, 2017 Second fortnight of November, 2017 Second fortnight of February , 2018 Before 30th May, 2018
Dividend Payment Date	No Dividend was recommended by the board of the Directors for financial year 31st March, 2017.
Date of Annual Book Closure (Both days inclusive)	Saturday 16th September 2017 to Wednesday 20th September 2017 [Both days inclusive]
Registered Office	Textile Mill Area, Station Road, Mandsaur (M.P.)-458001
Listing on Stock Exchanges	The Bombay Stock Exchange Limited 25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 (M.H.)
Listing Fees	Annual Listing Fees for the year up to 2017-18 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:- www.ankitonline.com



Share Transfer System	All the transfer received are processed by the Registrar and transfer Agent
Distribution of shareholding as on 31.03.2017	As per attached Table-3
Dematerialisation of Shares & liquidity	1,00,23,030 Shares are Dematerialized (as on 31.03.2017 i.e. 61.49% 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 Applicable
Address for correspondence	Shareholders correspondence should be addressed to: Mid India Industries Limited 405, Princess Centre, 6/3, New Palasia, Indore-452003 (M.P.) Tel. 0731-2543402, 2233231 Email id- csmidindia@gmail.com, website- www.midindiaindustries.com
Plant Location	Textile Mill Area Station Road, Mandsaur (M. P.)
Shareholding Pattern as on 31.03.2017	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

(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) Commodity Price Risk or Foreign Exchange Risk and Hedging activities

Your Company does not deal in any commodity and hence is not directly exposed to any commodity price risk.

(vi) 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.

Separate posts of Chairman and Managing Director:- The Chairman of the Board is a Non-Executive Director and his position is separate from that of the Managing Director.



Mid India Industries Limited

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.

Shareholders' Rights: As the quarterly, half yearly, financial performance and summary of significant events in last six-months are published in the newspapers and are also posted on the Company's website, the same are not mailed to the shareholders

Reporting of Internal Auditor: The Internal Auditor reports to the Audit Committee.

(vii) 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.

(viii) 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
- 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

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 at weblink:

http://www.midindiaindustries.com/images/pdf/code_of_conduct/Code%20of%20Conduct%20for%20BOD%20&%20KMP.pdf. 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, 2017.

Place: Indore
Date: 27.07.2017

For MID INDIA INDUSTRIES LIMITED
Sanjay Singh
(DIN 01548011)
Managing Director



Mid India Industries Limited

TABLE 1- MARKET PRICE DATA
April, 2016 to March, 2017 at BSE

Month	Apr-16	May-16	June-16	July-16	Aug-16	Sept-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17
High	1.14	1.09	1.06	1.44	1.51	1.40	1.21	1.05	1.00	0.94	0.94	0.86
Low	1.04	1.04	1.00	1.11	1.27	1.27	1.07	0.99	0.91	0.90	0.90	0.68

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

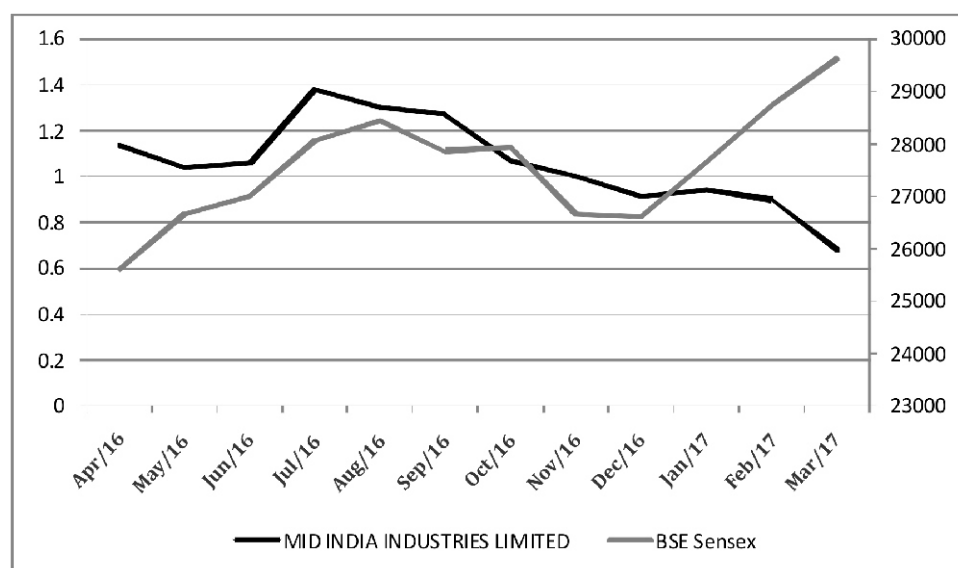


TABLE 3- DISTRIBUTION OF SHAREHOLDING ACCORDING TO SIZE CLASS AS ON 31 MARCH 2017

Category (Shares)	Share holders	% of Total Share holders	Shares	% of Total Shares
Upto-100	7456	46.28	737939	4.53
101-200	4056	25.17	810485	4.97
201-300	944	5.86	282569	1.73
301-400	556	3.45	221748	1.36
401-500	1034	6.42	516663	3.17
501-1000	955	5.93	804733	4.94
1001-2000	687	4.26	1125463	6.90
2001-3000	136	0.84	350238	2.15
3001-4000	78	0.48	276464	1.70
4001-5000	59	0.37	277696	1.70
5001-10000	68	0.42	506894	3.11
10000 ABOVE	82	0.52	10389108	63.74
Total	16111	100.00	16300000	100.00



Mid India Industries Limited

TABLE 4- SHAREHOLDING PATTERN AS AT 31ST MARCH 2017

Sr. No.	Particulars	No. of Shareholders	No. of Shares	% of holding
(A)	Promoter Holding			
	(a) Individuals	12	6353156	38.98%
	(b) Bodies Corporate	02	1446500	8.87%
	Sub Total (A)	14	7799656	47.85%
(B)	Public shareholding			
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%
	Sub Total (B)(1)	3	40800	0.25%
2.	Central Government /State Government(s)/ President Of India	1	500000	3.07%
	Sub Total (B)(2)	1	500000	3.07%
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	99 14995 25 974	619290 5796795 875959 667500	3.80% 35.56% 5.37% 4.10%
	Sub Total (B)(3)	16093	7959544	48.83%
	(B) Total Public Shareholding	16097	8500344	52.15%
C)	Shares held by Custodians and against which Depository Receipts have been issued	0	0	0
	Grand Total (A)+(B)+(C)	16111	16300000	100%



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 2017, as stipulated in 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: 27th July, 2017

For L. N. Joshi & Company
Company Secretaries

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

MD/CFO 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 31.03.2017 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 31.03.2017 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: 27/07/2017

For MID INDIA INDUSTRIES LIMITED

O.P. Dhanotiya
Chief Financial Officer

Sanjay Singh
Managing Director
(DIN 01548011)



Mid India Industries Limited

INDEPENDENT AUDITORS' REPORT

To,
The members of,
MID INDIA INDUSTRIES LIMITED
CIN: L17124MP1991PLC006324

Report on the Standalone Financial Statements

We have audited the accompanying financial statements of **MID INDIA INDUSTRIES LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, 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 issued there under.

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 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 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, 2017, 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 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



Mid India Industries Limited

of account.

d). In our opinion, the aforesaid 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, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 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 has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 26.3 to the financial statements;

(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.

(iv) The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with the details as produced to us by the management from books of account maintained by the Company, Please Refer Note 26.6 to the financial statements.

Place: Indore

Date: 30/05/2017

For C. Lasod & ASSOCIATES
Chartered Accountants
(Firm Registration No. 006842C)

CA. Chandan Jain
Partner
Membership No. 075062

"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 2017.

(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, 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:

As informed and explained to us the inventory has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable.

(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.

(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.



Mid India Industries Limited

(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, 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 31-03-2017 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:

According to information and explanation given to us by the management the company has not defaulted in repayment of dues to Financial Institutions, Banks, and Government or debentures holders.

(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:

According to the information & explanation given to us, no material fraud on or by the company has been noticed or reported during the year.

(xi) Managerial Remuneration:

As informed and explained to us, the managerial remuneration has been paid/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 chit fund or Nidhi mutual benefit fund/society Company; hence this clause is not applicable.

(xiii) Related Party Transactions:

According to the information & explanation given to us, there was no related party transaction reported 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 material 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: 30/05/2017

For C. Lasod & ASSOCIATES
Chartered Accountants
(Firm Registration No. 006842C)

CA. Chandan Jain
Partner
Membership No. 075062



Mid India Industries Limited

"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 2017

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, 2017 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, 2017, 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: 30/05/2017

For C. Lasod & ASSOCIATES
Chartered Accountants
(Firm Registration No. 006842C)

CA. Chandan Jain
Partner
Membership No. 075062



Mid India Industries Limited

Balance Sheet as at 31st March, 2017

(Rs. in thousands)

Particulars	Note No	As at 31st March, 2017	As at 31st March, 2016
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	163,000.00	163,000.00
(b) Reserves and Surplus	3	(144,299.95)	(121,828.09)
(c) Money received against share warrants		-	-
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings	4	-	108.06
(b) Trade payables	5	76,591.34	45,667.16
(c) Other current liabilities	6	1,606.61	1788.52
(d) Short-term provisions	7	1,973.28	1,692.76
Total		<u>98,871.29</u>	<u>90,428.40</u>
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	8	25,469.96	22,402.36
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development	9	22.61	47.00
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments	10	2,000.00	-
(b) Inventories	11	44,036.40	39,179.41
(c) Trade receivables	12	16,410.71	15,959.82
(d) Cash and cash equivalents	13	1,413.98	4,877.49
(e) Short-term loans and advances	14	4,135.68	5,162.56
(f) Other current assets	15	5,381.94	2,799.77
Total		<u>98,871.29</u>	<u>90,428.40</u>

Significant Accounting Policies

1

Accompanying Notes are an integral part of the Financial Statements

For C LASOD & ASSOCIATESChartered Accountants
(Firm Registration No. 006842C)CA Chandan Jain
Partner
Membership No. 075062Place: Indore (M.P.)
Date: 30/05/2017**For and on behalf of the Board
MID INDIA INDUSTRIES LIMITED**(Sanjay Singh) (Rakesh Kumar Jain)
Managing Director Chairman & Director
(DIN: 01548011) (DIN: 01548417)(Aneet Jain) (Shailendra Agrawal)
Director Company Secretary
(DIN: 00380080) (Mem. No. ACS 25819)(Omprakash Dhanotia)
Chief Finance Officer**Mid India Industries Limited**

Profit and Loss Statement for the year ended 31st March, 2017

(Rs. in thousands)

Particulars	Note No	As at 31st March 2017	As at 31st March 2016
I. Revenue from operations	16	254,466.01	230,969.60
II. Other Income	17	945.15	1,218.12
III. Total Revenue (I + II)		255,411.15	232,187.72
<i>IV. Expenses:</i>			
Cost of materials consumed	18	165,912.96	135,815.68
Purchase of Stock-in-Trade	19	15,734.87	11,520.91
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20	(2,314.08)	7,613.28
Employee benefit expense	21	34,234.15	27,217.29
Financial costs	22	12.43	176.33
Depreciation and amortization expense	23	2,444.78	2,381.74
Other expenses	24	61,857.90	56,002.82
Total Expenses		277,883.01	240,728.05
V. Profit before exceptional and extraordinary items and tax (III - IV)		(22,471.86)	(8,540.32)
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		(22,471.86)	(8,540.32)
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		<u>(22,471.86)</u>	<u>(8,540.32)</u>
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
XI. Profit(Loss) from the period from continuing operations (IX-X)		(22,471.86)	(8,540.32)
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>(22,471.86)</u>	<u>(8,540.32)</u>
XVI. Earning per equity share:			
(1) Basic	25	(1.38)	(0.52)
(2) Diluted		(1.38)	(0.52)

Significant Accounting Policies

1

Accompanying Notes are an integral part of the Financial Statements

For C LASOD & ASSOCIATESChartered Accountants
(Firm Registration No. 006842C)CA Chandan Jain
Partner
Membership No. 075062Place: Indore (M.P.)
Date: 30/05/2017**For and on behalf of the Board
MID INDIA INDUSTRIES LIMITED**(Sanjay Singh)
Managing Director
(DIN: 01548011)(Rakesh Kumar Jain)
Chairman & Director
(DIN: 01548417)(Aneet Jain)
Director
(DIN: 00380080)(Shailendra Agrawal)
Company Secretary
(Mem. No. ACS 25819)(Omprakash Dhanotia)
Chief Finance Officer**Mid India Industries Limited**

Cash flow statement for the year ended 31st March, 2017

(Rs. in thousands)

	Particulars	2016-17	2015-16
A)	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit Before Tax And Extra Ordinary Items	(22,471.86)	(8,540.32)
	Adjustment for Non-Cash & Non-Operating Items:		
	Add/(Less):		
	Interest on Income Tax	-	1.17
	Depreciation	2,444.78	2,381.74
	Balance Written Off	49.52	-
	Profit on sale of Assets	(596.54)	-
	Foreign Currency	(69.60)	-
	Finance Cost	12.43	176.33
	Provisions	280.52	493.26
	Operating Profit before Working Capital changes	(20,350.75)	(5,487.83)
	Add/Less:		
	Increase/Decrease in Current Assets:		
	Trade Receivables	(450.89)	(2,593.49)
	Loans & Advances	1,026.88	(1,576.27)
	Inventory	(4,856.99)	7,815.80
	Other Current Assets	(2,582.17)	212.35
	Increase/Decrease in Current Liabilities:		
	Other current liabilities	(181.91)	(2,368.83)
	Trade Payables	30,924.18	14,016.91
	Cash Generated form Operations	3,528.35	10,018.64
	Less : Income Tax Paid	-	(281.81)
	Net Cash from (or used in) Operating Activities	3,528.35	9,736.83
B)	CASH FLOW FROM INVESTING ACTIVITIES:		
	Increase/Decrease in long term loans & advances	-	-
	Increase/Decrease in Investments	(2,000.00)	-
	Sale Of Fixed Assets	641.00	-
	Purchase Of Fixed Assets	(5,512.37)	(3,989.05)
	Net Cash from (or used in) Investing Activities	(6,871.37)	(3,989.05)
C)	CASH FLOW FROM FINANCING ACTIVITIES:		
	Increase/Decrease in borrowings	(108.06)	(2,012.95)
	Finance Cost	(12.43)	(176.33)
	Net Cash from (or used in) Financing Activities	(120.49)	(2,189.28)
	NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(3,463.51)	3,558.50
	OPENING BALANCE OF CASH & CASH EQUIVALENTS	4,877.49	1,319.16
	CLOSING BALANCE OF CASH & CASH EQUIVALENTS	1,413.98	4,877.49

For C LASOD & ASSOCIATESChartered Accountants
(Firm Registration No. 006842C)CA Chandan Jain
Partner
Membership No. 075062Place: Indore (M.P.)
Date: 30/05/2017**For and on behalf of the Board
MID INDIA INDUSTRIES LIMITED**(Sanjay Singh)
Managing Director
(DIN: 01548011)(Rakesh Kumar Jain)
Chairman & Director
(DIN: 01548417)(Aneet Jain)
Director
(DIN: 00380080)(Shailendra Agrawal)
Company Secretary
(Mem. No. ACS 25819)(Omprakash Dhanotia)
Chief Finance Officer**Mid India Industries Limited**

NOTES TO THE FINANCIAL STATEMENTS

CORPORATE INFORMATION

Mid India Industries Limited ('the Company') is a public limited company domiciled in India and is engaged in manufacturing and sale of cotton & polyester yarn. The registered office of the Company is situated at Madsaur (M.P.), and the manufacturing plant of the company is also situated in Mandsaur (M.P.).

1. SIGNIFICANT ACCOUNTING POLICIES:**(1.1) Basis of preparation of Financial Statements:**

The financial statements are prepared and presented under the historical cost convention, on the accrual basis of accounting in accordance with the accounting principles generally accepted in India ('Indian GAAP'), including the Accounting Standards issued by the Institute of Chartered Accountants of India notified by Section 133 of the companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

(1.2) Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of Assets and Liabilities and the disclosure of contingent liabilities on the date of financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

(1.3) Fixed Assets and Depreciation:

Fixed assets are stated at acquisition cost less accumulated depreciation. The cost of assets comprises of purchase price and directly attributable cost of bringing the assets to working condition for its intended use. Depreciation on fixed assets has been provided on straight-line method (SLM) on pro-rata basis. The technical estimates of useful life are in conformity with those prescribed in schedule II of "The Companies Act, 2013".

(1.4) Investments:

The company possesses only current investments. The valuation of the current investments are valued at lower of cost and market value.

(1.5) Inventories:

- (a) Inventories are valued at cost or net realizable value whichever is lower.
- (b) The cost of inventories comprise all costs of purchase including duties and taxes (other than those subsequently recoverable from the taxing authorities), conversion cost and other costs incurred in bringing the inventories to their present location and condition.
- (c) The First in first out cost method has been used for the purpose of ascertaining cost of raw material, stores & spares.

(1.6) Revenue Recognition:

Revenue from sale of products is recognized on transfer of all significant risk and rewards of ownership of products to the customers, which is generally on dispatch of goods. Sales are stated exclusive of Value Added Tax.

(1.7) Foreign Currency Transaction:

Transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date of transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Profit & Loss Account.

(1.8) Employee Benefits:**(i) Short Term Employee Benefits:**

All employees benefits payable wholly within twelve months of rendering the services are classified as short term employee benefits. Benefits such as salaries, wages and short term compensation absences etc are recognized in the period in which the employee renders the related services.

(ii) Post Employment Benefits:

Defined Contribution Plans: The Employee State Insurance scheme and Contributory provident Fund administered by Provident Fund Commissioner are defined contribution plans. The Company's contribution paid/payable under the scheme is recognized as expense in the profit and loss account during the period in which the employee renders the related service. Provision has not been made for gratuity as the same is accounted for on cash basis.



(1.9) Provision for Contingencies:

Provisions comprise liabilities of uncertain timing or amount. Provisions are recognized when the company recognizes it has a present obligation as a result of past events, it is more likely than not that an outflow of resources will be required to settle the obligation and the amount can be reasonably estimated.

Disclosures for contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources when there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Loss contingencies arising from claims, litigation, assessment, fines, penalties, etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated.

Contingent assets are not recognized in the financial statements.

(1.10) Taxation:

Tax expenses for the current year comprises of current tax and differed tax, Current tax is the amount of Tax payable on the taxable Income for the year as determined in accordance with the provisions of Income Tax Act, 1961, Differed Tax shall be recognized, on timing difference between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent year.

Differed Tax is not recognized in the preparation of Financial Statements due to uncertainty of Profit in future to set off carry forward unabsorbed losses and depreciation.

(1.11) Borrowing Cost:

The borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of that asset. The amount of borrowing cost eligible for capitalization is determined in accordance with Accounting Standard (AS) 16- Borrowing Costs Issued by the Institute of Chartered Accountants of India (ICAI), and notified under the Companies Accounting Standard Rules 2006.

(1.12) Earning per share:

Basic and diluted earning per share is computed by dividing the net profit attributable to Equity Shareholders for the year, by the weighted average number of equity shares outstanding during the year. There is no dilution of potential equity share.

(1.13) Impairment of Assets:

The Company assesses at each balance sheet whether there is any indication that an asset or a group of assets (Cash Generating Units) may be impaired. If any such Indication exists, the Company estimates the recoverable amount of the asset or a group of assets. If such recoverable amount of the asset or the recoverable amount of the Cash Generating Unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit & Loss. If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

(1.14) Segment Reporting:

A. PRIMARY SEGMENT: As the company 's business activity falls with in a single primary business i.e. " Manufacturing of cotton /polyster 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.

For C LASOD & ASSOCIATES

Chartered Accountants
(Firm Registration No. 006842C)

CA Chandan Jain
Partner
Membership No. 075062

Place: Indore (M.P.)
Date: 30/05/2017

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

(Sanjay Singh)	(Rakesh Kumar Jain)
Managing Director	Chairman & Director
(DIN: 01548011)	(DIN: 01548417)

(Aneet Jain)	(Shailendra Agrawal)
Director	Company Secretary
(DIN: 00380080)	(Mem. No. ACS 25819)

(Omprakash Dhanotia)
Chief Finance Officer



Mid India Industries Limited

Schedule Part of Balance Sheet as at 31st March, 2017

2 SHARE CAPITAL**(a) Authorised**

3,00,00,000 Equity Sahres of Rs. 10/- each

(b) Issued, Subscribed & Paid Up

1,63,00,000 Equity Sahres of Rs. 10/- each

(c) List of Shareholders holding more that 5% shares in the Equity Share Capital of the Company:

Name of Holder	Number of Shares (%)	Number of Shares (%)
Ranchhod Prasad Laxminarayan Ganediwal (HUF)	3,757,300 (23.05%)	3,757,300 (23.05%)
Ganediwal Finance and Leasing Pvt. Ltd.	1,173,000 (7.20%)	1,173,000 (7.20%)
Ranchhod Prasad Ganediwal	901,676 (5.54%)	901,676 (5.54%)

3 RESERVE AND SURPLUS**(a) Surplus as per Statement of Profit and Loss**

Balance at the beginning of the year

(122,328.09)

(113,801.96)

Add: Additional Provision of Income Tax Writtern Back

-

14.19

Add: Transfer from Statement of Profit and Loss for the year

(22,471.86)

8,540.32

(144,799.95)

(122,328.09)

(b) Capital Subsidy

500.00

500.00

500.00

500.00

(a) + (b)

(144,299.95)

(121,828.09)

4 SHORT TERM BORROWINGS**Secured Loans**

(i) Corporate Loans

-

108.06

-

108.06

5 TRADE PAYABLES

(a) Raw Material Suppliers

70,332.22

40,737.04

(b) Stores Suppliers

5,664.70

4,518.54

(c) Service Providers

594.43

411.59

76,591.34

45,667.16

6 OTHER CURRENT LIABILITIES

(a) Advance from Buyers

1,099.87

1,675.21

(b) Other payable

506.74

113.31

1,606.61

1,788.52

Other payable pertain to :-

Statutory Liabilities

427.99

61.06

Audit Fee Payable

78.75

52.25

Total

506.74

113.31

7 SHORT-TERM PROVISIONS

(a) Employee Benefits

1,942.80

1,692.76

(b) Other Short Term Provisions

30.48

-

1,973.28

1,692.76



Note No. 8 - Tangible Assets										
S. No.	Description	Gross Block (At Cost)			Depreciation				Net Block	
		As At 31.03.2016	Addition During the Year	Sale/Transfer written off During the Year	As At 31.03.2017	Upto 31.03.2016	for the Period	Deductions	Upto 31.03.2017	As At 31.03.2017 As At 31.03.2016
1.	Land	600.00	0.00	0.00	600.00	0.00	0.00	0.00	0.00	600.00
2.	Factory Building	42342.45	0.00	0.00	42342.45	29529.57	1291.41	0.00	30820.98	11521.47 12812.88
3.	Plant & Machinery	141034.96	5541.65	1146.80	145429.81	133488.54	856.67	1146.80	133198.41	7546.42
4.	Humidification	9791.91	0.00	0.00	9791.91	9791.91	0.00	0.00	9791.91	0.00
5.	Electrification	8428.25	0.00	0.00	8428.25	8428.25	0.00	0.00	8428.25	0.00
6.	Generator	9574.73	0.00	0.00	9574.73	9574.73	0.00	0.00	9574.73	0.00
7.	Misc Fixed Assets	2442.70	0.00	0.00	2442.70	2442.70	0.00	0.00	2442.70	0.00
8.	Furniture & Fitting	2255.93	0.00	0.00	2255.93	2255.93	0.00	0.00	2255.93	0.00
9.	Vehicle	3439.27	0.00	889.22	2550.05	1996.22	281.52	844.76	1432.97	1117.08 1443.06
10.	Office Equipments	1948.43	0.00	0.00	1948.43	1948.43	0.00	0.00	1948.43	0.00
	Total	221858.64	5541.65	2036.02	225364.27	199456.28	2429.59	1991.56	199894.31	25469.96 22402.36
Note No. 9 - Intangible Assets										
11.	Web. Developments Expenses	47.00	0.80	10.00	37.80	0.00	15.19	0.00	15.19	22.61 47.00
	Total	47.00	0.80	10.00	37.80	0.00	15.19	0.00	15.19	22.61 47.00
	Total Rupees:	221905.64	5542.45	2046.02	225402.07	199456.28	2444.78	1991.56	199909.50	25492.57 22449.36
	Previous Year:	217916.58	3989.06	0.00	221905.64	197074.55	2381.74	0.00	199456.29	22449.35 24831.09

10 CURRENT INVESTMENTS

HDFC CMF TAP (Mutual Fund)
(Market Value as on 31.03.2017 is Rs. 2016.75 (In Thousands))

	(Rs. In Thousands)	
	Amount as on 31.03.2017	Amount as on 31.03.2016
	2,000	-
	2,000	-

11 INVENTORIES

(a) Raw Material
(b) Work-in-progress
(c) Finished Goods
(d) Stock-in-trade of goods acquired for trading
(e) Stores and Spares
(f) Packing Material
(g) Scrap

	3,841.97	4,436.06
	8,699.62	8,355.00
	20,953.69	15,509.87
	4,243.25	6,608.90
	2,785.28	1,328.54
	2,472.19	791.92
	1,040.41	2,149.12
	44,036.40	39,179.41

12 TRADE RECEIVABLES

(a) Outstanding for a period more than six months
Considered Good

2,906.09 4,116.24

(b) Outstanding for a period less than six months
Considered Good

13,504.62 11,843.58

(a) + (b)

16,410.71 15,959.82

13 CASH AND CASH EQUIVALENTS

(a) Bank Balances
(b) Cash Balances

113.97 4,218.64
1,300.01 658.85
1,413.98 4,877.49

14 SHORT-TERM LOANS AND ADVANCES

(a) Advances to Raw Material Suppliers
(i) Secured, considered good
(ii) Others, considered good

- -
- -
- -

(b) Advances to Stores Suppliers
(i) Secured, considered good
(ii) Others, considered good

- -
211.97 357.13
211.97 357.13

(c) Advances to Service Providers
(i) Secured, considered good
(ii) Others, considered good

- -
35.55 15.99
35.55 15.99

(d) Loans and Advances to Employees
(i) Secured, considered good
(ii) Others, considered good

- -
3,888.17 4,789.44
3,888.17 4,789.44

(e) Other Loans & Advances

- -

(a) + (b) + (c) + (d) + (e)

4,135.68 5,162.56



	(Rs. In Thousands)	
	Amount as on 31.03.2017	Amount as on 31.03.2016
15 OTHER CURRENT ASSETS		
(a) Security Deposits		
(i) With Madhya Pradesh Electric Supply Co. Ltd.	4,807.77	2,618.20
(ii) With other departments	-	30.00
	<u>4,807.77</u>	<u>2,648.20</u>
(b) Receivables/Adjustable from Government Departments		
(i) Income Tax Refund for Previous Years	390.99	170.11
(ii) Advance Income Tax	-	200.00
(iii) TDS in Hand	26.09	19.07
(iv) Vat	-	(353.08)
	<u>417.08</u>	<u>36.10</u>
(c) Other Debits	157.09	115.47
	<u>157.09</u>	<u>115.47</u>
(a) + (b) + (c)	<u>5,381.94</u>	<u>2,799.77</u>
16 REVENUE FROM OPERATIONS		
Sales		
Sale of Manufactured Goods	229,952.44	205,206.75
Sale of Semi Finished, Scarp & waste goods	4,737.54	3,302.21
Sale of Traded Goods	19,776.02	21,620.41
Other Operating Income	-	840.23
	<u>254,466.01</u>	<u>230,969.60</u>
17 OTHER INCOME		
Interest Income	279.01	190.63
Exchange Fluctuation Gain	69.60	361.03
Quality Claim	-	510.03
Profit from Sale of Fixed Assets	596.54	-
Miscellaneous		156.43
	<u>945.15</u>	<u>1,218.12</u>
18 COST OF MATERIAL CONSUMED		
Raw Material Consumption		
Opening Stock of Raw material	4,436.06	5,160.69
Add: Purchases	165,318.87	135,091.05
Total	169,754.93	140,251.74
Less: Closing Stock of Raw Material	3,841.97	4,436.06
	<u>165,912.96</u>	<u>135,815.68</u>
19 PURCHASE OF STOCK-IN-TRADE		
Trading Purchases	15,734.87	11,520.91
	<u>15,734.87</u>	<u>11,520.91</u>
20 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE		
Inventories at the beginning of the year		
Finished Goods	15,509.87	29,285.60
Work-in-progress	8,355.00	4,962.48
Scarp	2,149.12	2,512.03
Stock-in-trade (for trading)	6,608.90	3,476.06
	<u>32,622.89</u>	<u>40,236.16</u>



	(Rs. In Thousands)	
	Amount as on 31.03.2017	Amount as on 31.03.2016
Inventories at the end of the year		
Finished Goods	20,953.69	15,509.87
Work-in-progress	8,699.62	8,355.00
Scrap	1,040.41	2,149.12
Stock-in-trade (for trading)	4,243.25	6,608.90
	<u>34,936.97</u>	<u>32,622.89</u>
(Increase)/Decrease in Stocks	<u>(2,314.08)</u>	<u>7,613.28</u>
21 EMPLOYEE BENEFIT EXPENSES		
Salary Wages, Bonus & Allowances	30,680.50	23,885.95
Contribution to Statutory Funds	3,345.90	2,420.01
Staff Welfare Expenses	207.75	911.33
	<u>34,234.15</u>	<u>27,217.29</u>
22 FINANCIAL COST		
Interest on Loan	12.43	176.32
	<u>12.43</u>	<u>176.33</u>
23 DEPRECIATION AND AMORTIZATION EXPENSES		
Depreciation		
(a) Freehold Land	-	-
(b) Building	1,291.41	1,342.26
(c) Plant and Equipment	856.67	701.83
(d) Furniture and Fixtures	-	-
(e) Vehicles	281.52	337.65
(f) Office Equipments	-	-
	<u>2,429.59</u>	<u>2,381.74</u>
Amortization		
Website Development Expenses	15.19	-
	<u>2,444.78</u>	<u>2,381.74</u>
24 OTHER EXPENSES		
(a) Administrative Expenses		
Advertisement Exp.	163.33	123.36
Audit Fee	103.75	57.25
Coolie & Cartage	397.79	354.93
Electricity Charges	169.52	329.94
Fee & Subscription	162.31	243.72
Insurance Premium	275.88	262.06
Listing Fees	229.00	224.72
Misc Exp.	121.59	173.27
Printing & Stationary	123.40	59.23
Tax Demand After Sales Tax Assessment	526.10	-
Repairing & Maint. (Building)	282.66	224.46
Secetrial Expenses	870.45	648.76
Telephone & Fax Exp.	238.51	393.14
Travelling Exp. (Staff)	173.71	173.77
Miscellaneous other expenses	622.03	841.25
	<u>4,460.01</u>	<u>4,109.83</u>



(b) Manufacturing Expenses

Stores Consumed
Packing Material Consumed
Factory Expenses
Job Work Charges
Loading and Shifting Expenses
Power & Fuel
Repair & Maint. of Plant & Machinery
Miscellaneous other expenses

(c) Selling & Distribution Expenses

Cash Discount
Commission & Brokerage on Sale
Export Expenses
Freight Expenses on Exports
Freight Outward
Sales & Business Promotion Expenses
Service Tax on G.T.O.
Service Tax On Commission and Brokerage

(a) + (b) + (c)**25 EARNING PER EQUITY SHARE**

Profit after tax available for Equity Shareholders

Weighted average number of equity shares (In Thousand)

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

(a) Basic

(b) Diluted

For C LASOD & ASSOCIATES

Chartered Accountants
(Firm Registration No. 006842C)

CA Chandan Jain
Partner
Membership No. 075062

Place: Indore (M.P.)
Date: 30/05/2017

(Rs. In Thousands)	
Amount as on	Amount as on
31.03.2017	31.03.2016
6,646.50	5,531.16
2,937.16	2,952.71
104.87	-
1,980.22	274.71
202.91	-
41,591.53	37,938.39
488.35	541.24
62.39	32.02
54,013.93	47,270.23
1,129.56	825.27
812.76	1,595.65
5.65	-
206.20	-
-	2,001.58
1,016.06	
39.41	144.67
174.32	55.59
3,383.96	4,622.76
61,857.90	56,002.82

(22,471.86) (8,540.32)

16,300.00 16,300.00

(1.38) (0.52)

(1.38) (0.52)

For and on behalf of the Board
MID INDIA INDUSTRIES LIMITED

(Sanjay Singh) (Rakesh Kumar Jain)
Managing Director Chairman & Director
(DIN: 01548011) (DIN: 01548417)

(Aneet Jain) (Shailendra Agrawal)
Director Company Secretary
(DIN: 00380080) (Mem. No. ACS 25819)

(Omprakash Dhanotia)
Chief Finance Officer



Mid India Industries Limited

26. NOTES TO THE FINANCIAL STATEMENTS**26.1 RELATED PARTY DISCLOSURES:**

In accordance with the Accounting Standard "Related Party Disclosures" (AS-18) issue by The Institute of Chartered Accountants of India, the names of related parties with relationship and transactions with them are to disclosed. However As informed to us there were no material transactions of the company with its promoters, directors and management or their relatives that may conflict with the interest of the company at large.

26.2 Earning per Share

The company's Share capital consists of Equity Shares. The basic and diluted earning per share is calculated as under:

S.No	Particulars	Current Year	Previous Year
1.	Number of shares at commencement	16,300,000	16,300,000
2.	Shares Issued during the year	-	-
3.	No. of Shares at the year end	16,300,000	16,300,000
4.	Profit after Tax	(22,472)	(8,540)
5.	Extra ordinary Items (Within the meaning of AS-5, Net Profit/(loss) for the period, Prior Period Items & Changes in the Accounting Policies	-	-
6.	Basic Earnings Per Share	(1.38)	(0.52)
7.	Diluted Earning Per Share	(1.38)	(0.52)
8.	Nominal Value Per Share	10	10

26.3 Contingent Liabilities : We have been reported that One case for claim of Rs. 95340/- was admitted to labour court against the company by ex-security guard towards claim of minimum wages. However the case was decided in favour of the company by the labour court but the claimant has lodged the appeal in high court.

26.4 Balances of some of the parties and inoperative bank account are subject to confirmation, reconciliation and adjustments if any.

26.5 Previous year's figures have been regrouped, rearranged wherever considered necessary to correspond with the current year's classifications/disclosure.

26.6 The disclosure regarding transactions in 'Specified Bank Notes' as per notification no. G.S.R. 308(E) issued on 30th March 2017 is as under:

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	Rs. 11,65,500	Rs. 16,21,296	Rs. 27,86,796
(+) Permitted receipts	Nil	Rs. 4,71,769	Rs. 4,71,769
(+) Cash withdrawal From Bank	Nil	Rs. 11,55,400	Rs. 11,55,400
(-) Permitted payments	Rs. 13,500	Rs. 22,05,302	Rs. 22,18,802
(-) Amount deposited in Banks	Rs. 11,52,000	Rs.100	Rs. 11,52,100
Closing cash in hand as on 30.12.2016	Nil	Rs. 10,43,063	Rs. 10,43,063

26.7 Prior period expenses are not ascertainable from books of account

26.8 Creditors under micro small and medium enterprises development act 2006 are not ascertainable.

For C LASOD & ASSOCIATES

Chartered Accountants

(Firm Registration No. 006842C)

CA Chandan Jain

Partner

Membership No. 075062

Place: Indore (M.P.)

Date: 30/05/2017

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

(Sanjay Singh)

Managing Director

(DIN: 01548011)

(Rakesh Kumar Jain)

Chairman & Director

(DIN: 01548417)

(Aneet Jain)

Director

(DIN: 00380080)

(Shailendra Agrawal)

Company Secretary

(Mem. No. ACS 25819)

(Omprakash Dhanotia)

Chief Finance Officer

**Mid India Industries Limited**

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 (M.P.) India Ph.: +91 7422 234999, 405139

Fax: +91 7422 234374 E-mail: csmidindia@gmail.com Website: www.midindiaindustries.com



CIN: L17124MP1991PLC006324

NOTICE OF 26th ANNUAL GENERAL MEETING

NOTICE is hereby given that 26th Annual General Meeting of the Members of **MID INDIA INDUSTRIES LIMITED** will be held on Wednesday, 20th September, 2017 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 BUSINESSSES

1. To receive, consider and adopt the audited financial statement of the Company for the financial year ended 31st March, 2017, 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 consider ratification of appointment of auditors of the company:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force) the appointment of M/s. C Lasod & Associates, Chartered Accountants (ICAI Firm Registration No.006842C), as Auditors of the Company for a term of five years i.e. till the conclusion of the 30th Annual General Meeting to be held in the year 2021, which was subject to ratification at every Annual General Meeting, be and is hereby ratified to hold the office from the conclusion of this 26th Annual General Meeting till the conclusion of 30th Annual General Meeting of the Company to be held in the year 2021, at such remuneration, reimbursement of out-of-pocket expenses, travelling and other expenses incurred in connection with audit to be carried out by them, as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESSSES

4. TO APPROVE THE EXPENSES FOR SERVICE OF DOCUMENTS TO MEMBER(S).

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to provisions of Section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules prescribed there under, the consent of the Company be and is hereby accorded to charge from a member fee in advance, a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode, if any request has been made by such member for delivery of such document to him/ her through such mode of service provided that such request along with the requisite fee has been duly received by the Company at least one week in advance of the dispatch of the document by the Company.

RESOLVED FURTHER THAT Board of the Directors or Key Managerial personnel of the company be and are hereby authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to above resolution.”

Regd. Office:

MID INDIA INDUSTRIES LIMITED

(CIN: L17124MP1991PLC006324)

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

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

Date: 27th July, 2017

Place: Indore

Shailendra Agrawal

Company Secretary

ACS - 25819

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 day's 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/DP ID-Client ID to enable us to give a duly filled attendance slip for your signature and participation at the meeting.
- The explanatory statement pursuant to Section 102 of the Companies Act, 2013 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, 16th Day of September, 2017 to Wednesday 20th Day of September, 2017 (both days inclusive) for the purpose of 26th 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 and secretarial standard of General Meeting 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 2017 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 2017 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 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 True 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.
- A member desirous of getting any information on the accounts or operations of the Company is requested to forward his / her query to the Company at least seven working days prior to the meeting, so that the required 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 05th August, 2017. Further Members may also note that Notice of this Annual General Meeting and the Annual Report for financial year 2016-17 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 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 Wednesday, 13th September, 2017, 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 13, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or csmidindia@gmail.com or 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?" or "Physical Use Reset Password?" Option available on 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 Sunday, 17th September, 2017 (9:00 am) and ends on Tuesday, 19th September, 2017 (5:00 pm). During this period member's of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Wednesday, 13th September, 2017 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.
 - Note: Shareholders already registered with NSDL for e-voting will not received the PDF file viz; "MIDINDIA.pdf"
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.
 - NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.
 - In case you are holding shares in demat mode, USER-ID is the combination of (DP ID + Client ID).
 - In case you are holding shares in physical mode, USER-ID is the combination of (Even No. + Folio No.)
 - (v) If you are logging in for the first time, please enter the user ID and password provided in the pdf file attached with the e-mail as initial password. The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential. If you forget your password, you can reset your password using "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.
 - 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 with a copy marked to 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 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 Wednesday, 13th September, 2017.
- 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 13th September, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or csmidindia@gmail.com or 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?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- The members would be able to cast their votes at the Meeting through ballot paper if they have not availed the remote e-voting facility. If the vote is cast through remote e-voting facility then the members cannot exercise their voting rights at the Meeting. However, 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.
- 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 along with the report of the Scrutinizer shall be placed on the website of the Company i.e. www.midindiaindustries.com and on the website of NSDL i.e. www.evoting.nsdl.com 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: 27th July, 2017

Place: Indore

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

Shailendra Agrawal

Company Secretary

ACS - 25819

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

ITEM No. 4: TO APPROVE THE EXPENSES FOR SERVICE OF DOCUMENTS TO MEMBERS

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by post or by registered post or by speed post or by courier or by delivery at his office or residence address or by such electronic or other mode as may be prescribed. Further, proviso to subsection (2) of Section 20 states that a member may request for delivery of any document through a particular mode, for which shareholder shall pay such fees in advance as may be determined by the company in its Annual General Meeting. Accordingly, the Board of Directors in their meeting held on 27th July, 2017 has proposed that a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode, if any request has been made by any member for delivery of such documents to him through such mode of service, be taken to cover the cost of such delivery.

The Board recommends the Ordinary Resolution at Item No. 4, for approval of the members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested financially or otherwise in the Ordinary Resolution set out at Item No. 4 of the Notice.

Regd. Office:

MID INDIA INDUSTRIES LIMITED

(CIN: L17124MP1991PLC006324)

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

Date: 27th July, 2017

Place: Indore

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

Shailendra Agrawal

Company Secretary

ACS - 25819

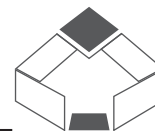
ANNEXURE-A

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 and Secretarial Standard of General Meeting:

Name of Directors	Shri Pradeep Ganediwal (DIN: 00020385)
Date of Birth	25.06.1963
Date of Appointment	23.04.1992
Expertise/Experience in Specific Functional Area	Experience in 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

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)

26th Annual General Meeting on Wednesday 20th September 2017

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 26th Annual General Meeting of the company at the Registered Office of the company on Wednesday 20th September, 2017.

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 Mid India Industries Limited, hereby appoint

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

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

3. Name: E-mail Id:
Address:
..... Signature:

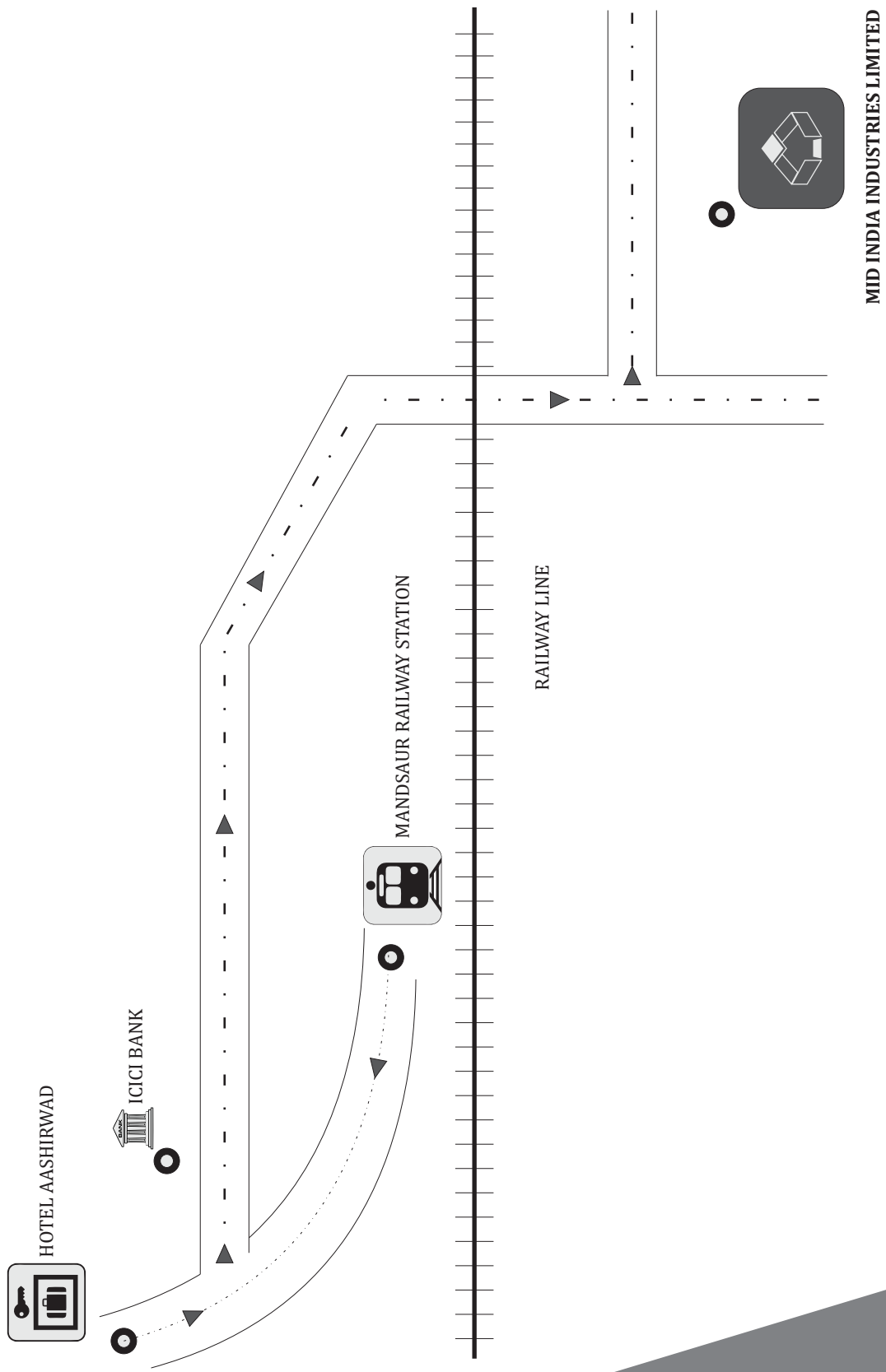
as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26th Annual General Meeting of the company, to be held on the Wednesday 20th September, 2017 At the Registered Office situated at Textile Mill Area, Station Road, Mandsaur (M.P.)-458001 IN at 2.00 P.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions		For	Against
1.	Receive, Consider 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.	Ratification of appointment of Auditor & Fixing their remuneration.		
4.	Fees for delivery of any document through a particular mode of delivery to a member.		

Signed this.....day of.....2017

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.



ROUTE MAP

For the venue of
Annual General Meeting



Mid India Industries Limited