MID INDIA INDUSTRIES LIMITED

CIN: L17124MP1991PLC006324
Registered Office: Textile Mill Area, Station Road, Mandsaur M.P. 458001 IN
Corporate Office: 401, Princess Centre, 6/3, New Palasia, Indore 452003(M.P.)
Tel. 07422-234999; Email id- csmidindia@gmail.com, Website: www.midindiaindustries.com

Date: 04th September, 2026

To,
The Secretary(DCS/Compliance),
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001

Subject: Submission of Integrated Annual Report for the Financial Year 2025-26 along with Notice convening the 35th Annual General Meeting as per Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Reference: MID INDIA INDUSTRIES LIMITED (BSE Security Code: 500277; ISIN: INE401C01018).

This is to inform that the 35th Annual General Meeting ('AGM') of the Company is scheduled to be held on Monday, 28th September, 2026 at 02:00 P.M. (IST) through Video Conference (VC)/Other Audio-Visual means (OAVM), in compliance with relevant circulars issued by the Ministry of Corporate Affairs ('MCA') and the Securities and Exchange Board of India ('SEBI') as amended from time to time.

In accordance with the aforesaid circulars issued by the MCA and SEBI, the Integrated Annual Report of the Company for the financial year 2025-26 along with the Notice convening 35th AGM is being sent to those members of the Company whose email addresses are registered with the Company and/or Depository Participant(s) and for Members who have not registered their e-mail address, a letter containing web-link of the website including the exact path, where complete details pertaining to the Annual Report is hosted is being sent at the address registered in the records of RTA/Company/Depositories.

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Annual Report of the Company for the financial year 2025-26 along with Notice convening 35th AGM.

The Integrated Annual Report for the financial year 2025-26 along with Notice convening the 35th AGM is also uploaded on the Company's at www.midindiaindustries.com and the website of Central Depository Services (India) Limited at www.evotingindia.com.

Kindly take the same on your record and acknowledge.
Thanking You,
Yours Faithfully,

FOR MID INDIA INDUSTRIES LIMITED

MANISH JOSHI Digitally signed by MANISH JOSHI
Date: 2026.09.04 14:08:32 +05'30'

MANISH JOSHI
COMPANY SECRETARY & COMPLIANCE OFFICER
FCS 14278
Encl: a/a

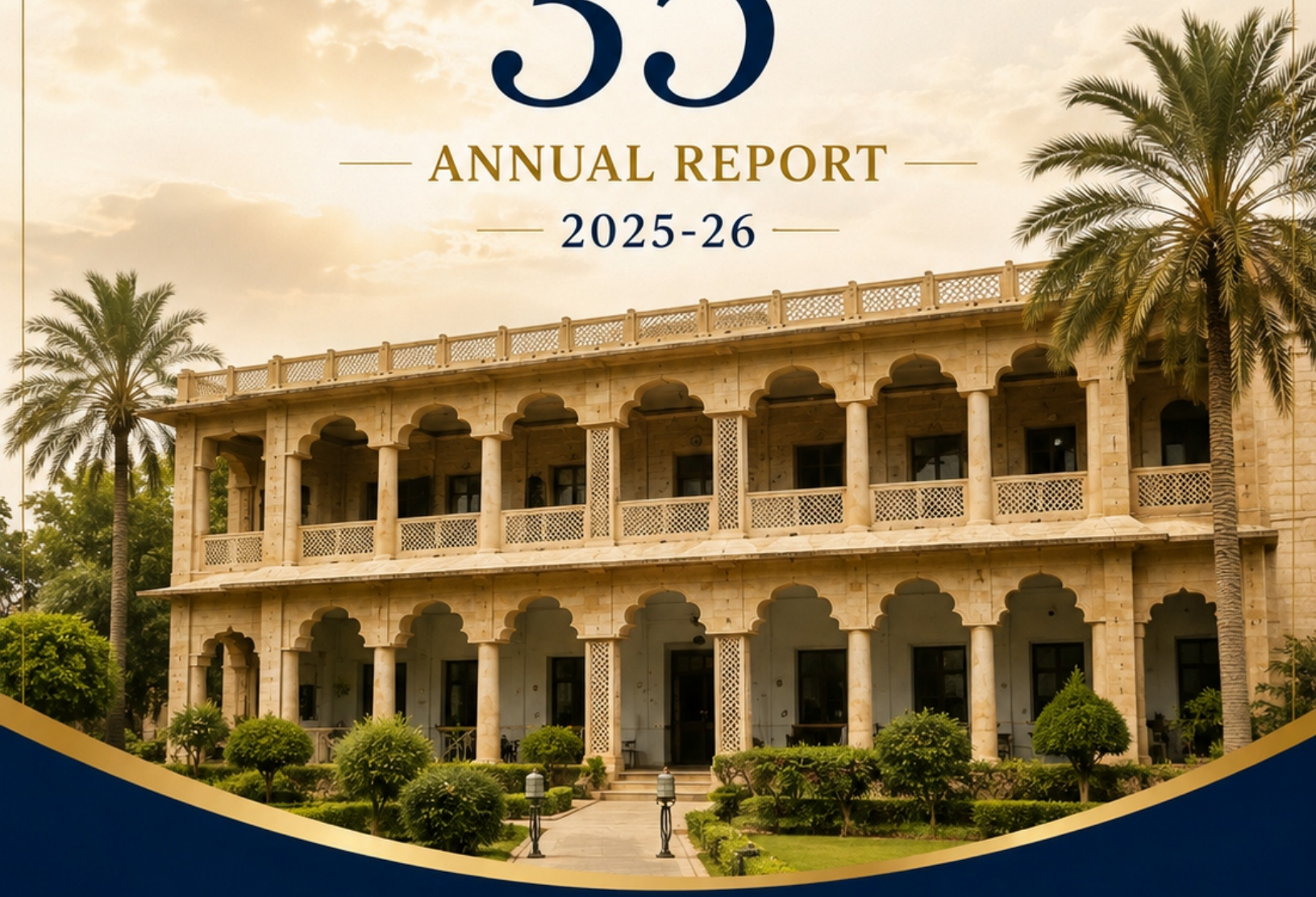
Mid India
Industries Limited

www.midindiaindustries.com

35th

ANNUAL REPORT

2025-26



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CORPORATE **INFORMATION**

BOARD OF DIRECTORS

Mr. Sanjay Singh	Executive/Chairman & Managing Director
Mr. Bhawani Shankar Soni	Executive Whole Time Director
Mr. Bhushan Tambe	Non-Executive Independent Director
Ms. Awani Kothari	Non-Executive Woman Independent Director
Mr. Dhawal Bagmar	Non-Executive Independent Director

COMPANY SECRETARY
CS Manish Joshi

CHIEF FINANCIAL OFFICER
Mr. Om Prakash Dhanotiya

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

CORPORATE OFFICE
401, Princess Centre
6/3, New Palasia,
Indore (M.P.) - 452003
Tel.: 0731 2433231, 2543402

STATUTORY AUDITORS
ATM & ASSOCIATES
Chartered Accountants
206, TBC Tower, Geeta Bhawan Square, Indore (M.P.) - 452001

INTERNAL AUDITOR
PRIYA AGAL BISANI & ASSOCIATES
Chartered Accountant
7 Rajgarh Kothi, 201 Ayushi Appt, Main Road, Geeta Bhawan, Indore (M.P.) - 452001

SECRETARIAL AUDITOR
JOSHI SAHAY & COMPANY
Company Secretaries
122, Krishna Business Centre,
11, P U 4, Next to Medanta Hospital,
Rasoma Square, Indore - 452010 (M.P.)

REGISTRAR & SHARE TRANSFER AGENT
ANKIT CONSULTANCY PRIVATE LIMITED
Plot No. 60, Electronic Complex, Pardeshipura, Indore (M.P.) - 452010
Tel.: 0731 4065797, 4065799, Fax: 0731 4065798
E-mail Id: investor@ankitonline.com

MID INDIA INDUSTRIES LIMITED

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Tel.: 07422 234999; E-mail: csmidindia@gmail.com; Website: www.midindiaindustries.com

NOTICE OF THE 35th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 35th Annual General Meeting (AGM) of the Members of **MID INDIA INDUSTRIES LIMITED** will be held on Monday 28th September, 2026 at 2.00 P.M. (IST) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) for which purpose the Registered office of the company shall be deemed as the venue for the Meeting and the proceedings of the Annual General Meeting shall be deemed to be made thereat, to transact the following businesses:

ORDINARY BUSINESSES

1. **To consider and adopt the Audited Financial Statements of the Company together with the Report of the Board of Directors and the Auditors thereon for the financial year ended 31st March, 2026.**

   "RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2026 together with the Reports of the Board of Directors and the Auditors thereon and Management Discussion Analysis and Corporate Governance Report, as circulated to the members, be considered and adopted."

2. **To appoint a Director in place of Mr. Bhawani Shankar Soni (DIN: 01591062), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers himself for re-appointment.**

   "RESOLVED THAT subject to the provisions of Section 152(6) and Article of Association of the Company and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Bhawani Shankar Soni (DIN: 01591062), who is liable to retire by rotation at this Annual General Meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

3. **To re-appoint ATM & Associates, Chartered Accountants, Indore (FRN: 017397C) as Statutory Auditors of the company and fix their remuneration.**

   To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT in terms of the provisions of Sections 139, 141 and 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any modification or amendment or re-enactments thereof for the time being in force) and pursuant to the recommendation of the Audit committee to the Board of Directors of the Company, A T M & Associates, Chartered Accountant, Indore (Firm Registration No. 017397C), be and are hereby re-appointed as Statutory Auditors of the Company, whose tenure expires at this Annual General Meeting, to hold office for a second term of five consecutive years from the conclusion of this 35th Annual General Meeting, untill the conclusion of the 40th Annual General Meeting of the Company to be held in the calendar year 2031, on such remuneration and terms and conditions as determined as set out in the explanatory statement to this Notice.

   RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall include any committee(s) constituted or to be constituted by the Board to exercise the powers conferred on the Board by this Resolution) be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution."

Date: 12th August, 2026
Place: Indore

By order of the Board of Directors
For **Mid India Industries Limited**

Manish Joshi
Company Secretary
ACS-47472

NOTES	
01.	In terms of applicable circulars issued by Ministry of Corporate Affairs (MCA) from time to time including latest General Circular No. 03/2025 dated 22nd September, 2025 ("MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January, 30, 2026 ("SEBI Circulars"), have permitted companies to conduct AGM through Video Conferencing (VC) or other audio-visual means (OAVM), subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA Circulars and SEBI master Circulars and the applicable provisions of Companies Act, 2013 and rules made there under, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulation), the 35th AGM of the Company is being convened and conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue. The Company has availed the facility of Central Depository Services (India) Limited (CDSL) for convening the 35th AGM through VC/OAVM, a detailed process in which the members can attend the AGM through VC/OAVM has been enumerated in Note Number 32 of this Notice.
02.	The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013 (the Act).
03.	**ELECTRONIC DISPATCH OF NOTICE AND ANNUAL REPORT:** In compliance with the aforesaid MCA and SEBI circulars physical copies of the financial statements (including Board's Report, Auditor's Report or other documents required to be attached therewith) for the Financial Year ended 31st March, 2026 pursuant to Section 136 of the Act and Notice calling the AGM pursuant to Section 101 of the Act read with the Rules framed thereunder are being sent only in electronic mode to those Members whose e-mail addresses are registered with the Company/R&STA or the Depositories. The Company will not be dispatching physical copies of such statements and Notice of AGM to any Member. A Member can request for a physical copy of the Report by sending an e-mail to the Company at csmidindia@gmail.com. Further as per amended Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a letter which providing the weblink including the exact path, where complete details of Annual Report are available, will be sent by the Registrar and Share Transfer/Company to those shareholders who have not registered their email address(es), at their address registered with the Company. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company/R&STA in case the shares are held by them in physical form after complying due procedure.
04.	Members who have not registered their e-mail address and those members who have become the member of the Company after Friday 21st August, 2026 being the cut-off date for sending soft copy of the Notice of 35th AGM and Annual Report for the financial year 2025-26, may access the same from Company's website at www.midindiaindustries.com, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of CDSL www.evotingindia.com .
05.	**A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF, SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.** Since the 35th AGM of the Company will be convened through VC/ OAVM, where there will be no physical attendance of members, the requirement of appointment of proxies pursuant to the provisions of Section 105 of the Act has been dispensed with. Accordingly, attendance slip and proxy form will not be annexed to this Notice.
06.	Pursuant to the provisions of Sections 112 and 113 of the Act, corporate/Institutional member can authorize their representatives to attend the AGM through VC/OAVM and cast their votes through e-voting. Provided a scan copy (PDF) of the Board Resolution authorizing such representative to attend the AGM of the Company through VC/OAVM on its behalf and to vote through remote e-voting shall be sent to the Scrutinizer through the registered email address of the member(s) at darshika.wankhede1411@gmail.com with a copy marked to the Company at csmidindia@gmail.com.
07.	The Statement as required under Section 102 of the Act setting out material facts concerning the business with respect to Item No. 3 forms part of this Notice is annexed hereto.
08.	In terms of the Article of Association of the Company read with Section 152(6) of the Companies Act 2013, Mr. Bhawani Shankar Soni (DIN: 01591062), is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. Although he is Whole Time Director his term is fixed and shall not break due to this retirement.

09.	The relevant details, pursuant to Regulations 36(3) of the SEBI Listing Regulations and Paragraph 1.2.5 of the Secretarial Standards -2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment on retire by rotation at the AGM are provided as an annexure to the Notice, forms integral part of this notice. Requisite declarations have been received from Director's for seeking re-appointment on retire by rotation.
10.	The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts and securities holders holding securities in physical form should submit their PAN and Bank account details to the RTA.
11.	Members who hold shares in dematerialized form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant(s) and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participant(s). The Company will not entertain any direct request from such Members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details.
12.	Members who are holding shares in physical form are advised to submit particulars of their PAN details, e-mail address, Mobile Number, bank account, viz. name and address of the branch of the bank, MICR code of the branch, type of account and account number etc. to our Registrar and Share Transfer Agent in prescribed Form ISR-1 quoting their folio number and enclosing the self-attested supporting document and other forms pursuant to SEBI Master Circular No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated 06 February 2026.
13.	Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialisation, which includes easy liquidity since trading is permitted in dematerialised form only, electronic transfer and elimination of any possibility of loss of documents. Any requests for transfer of securities are not permitted unless the securities are held in dematerialised form with a depository. Members may please note that pursuant to Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, transfer of securities is permitted only in dematerialised form, except under the special window open from 05 February 2026 to 04 February 2027 for transfer and demat of physical securities which were sold/purchased prior to 01 April 2019. Further, SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 and further amended vide its Circular No. HO/38/13/(3)2026-MIRSD-POD/I/3763/2026 dated 30 January 2026, has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, the issuance of 'Letter of Confirmation' has been discontinued as per latest amended provisions. Members are therefore requested to make service requests by submitting a duly filled and signed Form ISR–4, the format of which is available on the Company's website www.midindiaindustries.com and on the website of the Company's Registrar and Transfer Agents http://ankitonline.com. Members may noted that any service request can be processed only after the folio is KYC Compliant. Accordingly, Members holding shares in physical form are advised to dematerialise their shareholdings at the earliest.
14.	SEBI vide its Master circular HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated 06 February 2026 introduced common and simplified norms for processing investor's service request by Registrar and Transfer Agent(s) (RTAs) and norms for furnishing PAN, KYC details and Nomination. Accordingly, the RTA cannot process any service requests or complaints received from the holder(s) / claimant(s), till PAN, KYC and Nomination documents / details are updated. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing the aforesaid details. This communication was also intimated to the Stock Exchange and available on the website of the Company. In view of this requirement and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are once again requested to update their KYC details (through Form ISR-1, Form ISR-2 and Form ISR-3, as applicable) and consider converting their holdings to dematerialized form. Members can download Forms to make their service request with RTA from link https://www.midindiaindustries.com/intimation-f or-holders-of-physical-securities or contact the Company's Registrar and Transfer Agent for assistance in this regard.
15.	As per the provisions of Section 72 of the Act, the facility for making a nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form SH-14. Members who are either not desiring to register Nomination or would want to opt out, are requested to fill and submit Form No. ISR-3. The said forms can be downloaded from the RTA website at http://ankitonline.com. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, quoting their folio no.

16.	Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form only.
17.	SEBI vide Circular no. SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/131 dated 31st July 2023 (updated as on August 04, 2023) has specified that a shareholder shall first take up his/her/their grievance with the listed entity and/ or its RTA, as per the SEBI Directives, by lodging a complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. Only after exhausting all available options for resolution of the grievance, if the shareholder is not satisfied with the outcome, he/she/ they can initiate dispute resolution through the Online Dispute Resolution ("ODR") Portal which harness online conciliation and online arbitration for resolution of disputes arising in the Indian securities market. Shareholders are requested to take note of the same. The aforesaid updated SEBI Circular can be viewed on the following link https://www.sebi.gov.in/legal/circulars/aug-2023/corrigendum-cum-amendment-to-circular-dated-july-31-2023-on-online-resolution-of-disputes-in-the-indian-securities-market_74976.html
18.	To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
19.	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.
20.	Members desirous of obtaining any information concerning to the accounts and operations of the Company are requested to send their queries to the Company Secretary at least 7 (seven days) before the date of the meeting so that the required information can be made available at the meeting.
21.	The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Act are available for inspection at the corporate office of the Company on any working day, between 11:00 a.m. to 1:00 p.m. (IST) and relevant documents referred to in this Notice of AGM and statement, will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of dispatch of this Notice up to the conclusion of AGM. Members seeking to inspect such documents can send an email to csmidindia@gmail.com.
22.	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.). Email: investor@ankitonline.com.
23.	**Investor Grievance Redressal:** The Company has designated an exclusive e-mail ID i.e., csmidindia@gmail.com to enable the investors to register their complaints / send correspondence, if any.
24.	**Webcast:** Members who are entitled to participate in the AGM can view the proceedings of AGM by logging in the website of CDSL at www.evotingindia.com using the login credentials.
25.	The Company has appointed Ms. Darshika Wankhede, Practicing Company Secretary (Membership No. ACS-79800; CP No. 28624) to act as the scrutinizer for conducting the remote e-voting process as well as the e-voting during AGM, in a fair and transparent manner.
26.	The voting rights of Shareholders shall be in proportion of shares held by them to the total paid up equity shares of the company as on Monday 21st September, 2026, being the cut-off date.
27.	A person who is not a Member as on the cut-off date, Monday 21st September, 2026 should treat this Notice for information purposes only.
28.	A person who has acquired the shares and has become a member of the Company after dispatch of notice of AGM and prior to the Cut-off date i.e., Monday 21st September, 2026, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting during AGM following the procedure mentioned in this Notice.
29.	The recorded transcript of the forthcoming AGM shall also be made available on the website of the Company - www.midindiaindustries.com as soon as possible after the Meeting is over.
30.	The procedure for joining the AGM through VC/OAVM is mentioned in this Notice. Since the AGM will be held through VC/OAVM, the route map is not annexed in this Notice.

31. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and any amendments thereto, Secretarial Standard on General Meetings ("SS-2"), Regulation 44 of the SEBI Listing Regulations and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020, the facility for vote through electronically in respect of the businesses to be transacted at the AGM is being provided by the Company through Central Depository Services (India) Limited ("CDSL"). Necessary arrangements have been made by the Company with CDSL to facilitate remote e-voting and e-voting during the AGM.

For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

32. **THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting, and while the AGM is in progress, by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on a first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without any restrictions on account of first come first served basis.

(ii) The voting period begins on Friday 25th September, 2026 from 9.00 a.m. and ends on Sunday 27th September, 2026 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Monday 21st September, 2026, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter and the same will be enabled during the AGM for the Members who have not casted their vote through remote E-voting.

(iii) Shareholders who have already voted prior to the meeting date may also attend / participate in the AGM through VC / OAVM but shall not be entitled to vote at the meeting venue.

(iv) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants.** Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(v) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If the user is already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on **company name or e-Voting service provider name** and you will be re-directed to **e-Voting service provider website** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 099 11
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(vi) Login method for e-Voting and joining virtual meeting for **physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders/ Members" module.

3) Now enter your User ID
a. For CDSL: 16 digits beneficiary ID,
b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

If a demat account holder has forgotten the login password then enter the user ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

6) If you are a first-time user follow the steps given below:

	For physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in the demat account or in the company records in order to login. • If both the details are not recorded with the depositories or company/RTA, please enter the member id / folio number in the Dividend Bank details field by following the instructions.

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the Electronic Voting Sequence Number ("EVSN") for the relevant company i.e., **Mid India Industries Limited** on which you choose to vote.

(xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiii) After selecting the resolution(s), you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only

• Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
• A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
• After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
• The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
• It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
• Alternatively Non Individual shareholders are required to mandatorily send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; csmidindia@gmail.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

33. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

• The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.

• The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

• Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

• Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

• Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

• Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use a Stable Wi-Fi or LAN Connection/ internet facility to mitigate any kind of aforesaid glitches.

• Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance from their registered e-mail at least seven days prior to meeting

mentioning their name, demat account number/folio number, email id, mobile number at csmidindia@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at csmidindia@gmail.com. These queries will be replied to by the company suitably by email.

• Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

• Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

• If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

• When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good Internet speed.

• The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.

34. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES

• **For Physical shareholders** - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) including duly filed up request form ISR-1 by email to Company/RTA email id.

• **For Demat shareholders** - Please update your email id & mobile no. with your respective Depository Participant (DP).

• **For Individual Demat shareholders** - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

35. DECLARATION OF RESULTS:

• The scrutinizer shall, immediately after the conclusion of voting during the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and submit, not later than two days of conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairperson of the Company or the person authorized by him, who shall countersign the same.

• Based on the scrutinizer's report, the Company will submit within 2 (two) working days of the conclusion of the AGM to the Stock Exchange, details of the voting results as required under Regulation 44(3) of the SEBI Listing Regulations.

• The results declared along with the scrutinizer's report, will be hosted on the website of the Company at www.midindiaindustries.com and on the website of CDSL i.e. www.evotingindia.com, immediately after the declaration of the result by the Chairperson or a person authorized by him in writing and communicated to the Stock Exchange.

• The Resolutions shall be deemed to be passed on the date of the Meeting, i.e. Monday 28th September, 2026 subject to receipt of the requisite number of votes in favour of the Resolutions.

36. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 099 11.

37. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Assistant Vice President, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 099 11.

Date: 12th August, 2026
Place: Indore

By order of the Board of Directors
For **Mid India Industries Limited**

Manish Joshi
Company Secretary
ACS-47472

STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013 MEETING

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Statement sets out all material facts relating to the business mentioned under Item No. 3 of the accompanying Notice dated 12th August, 2026:

ITEM NO. 3: To re-appoint ATM & Associates, Chartered Accountants, Indore (FRN: 017397C) as Statutory Auditors of the company and fix their remuneration.

This Explanatory Statement is provided pursuant to Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'). However, the provisions of Section 102 of the Companies Act, 2013 ("Act") are not applicable to the proposed resolution.

In accordance with Sections 139 and 142 of the Act read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, ATM & Associates, Chartered Accountants (Firm Registration No. 017397C) were appointed as Statutory Auditors of the Company at 30th Annual General Meeting ('AGM') of the Company held on 20th September, 2021 to hold the office of the Auditors up to the conclusion of the 35th Annual General Meeting of the Company to be held in the calendar year 2026.

Pursuant to the provisions of Section 139 of the Act, no listed company can appoint/re-appoint an audit firm as a Statutory Auditor for more than two terms of five (5) consecutive years and accordingly, ATM & Associates is eligible to be re-appointed as the Statutory Auditors of the Company for another term of five (5) consecutive years.

The Board of Directors of the Company, at its meeting held on 12th August, 2026, on the recommendation of the Audit Committee has, after considering and evaluating various proposals and factors such as independence, industry experience, technical skills, geographical presence, audit team, quality of audit reports, etc. recommended the re-appointment of ATM & Associates as the Statutory Auditors of the Company, to the Members at the ensuing AGM for a second term of five (5) consecutive years from the conclusion of this 35th AGM till the conclusion of the 40th AGM (AGM for the financial year 2030-31) of the Company, to examine and audit the accounts of the Company.

ATM & Associates, Chartered Accountants, have consented to the said re-appointment and confirmed that their re-appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be re-appointed as Statutory Auditors in terms of the provisions of the proviso to Section 139(1) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014 as amended from time to time. As required under the SEBI Listing Regulations, ATM & Associates holds a valid certificate issued by the Peer Review Board of ICAI.

The Company has received necessary certificate and written consent from ATM & Associates, Chartered Accountants stating that their re-appointment, if made, shall be in accordance with the statutory requirements under the Companies Act, 2013 read with Rule 10 of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time and SEBI Listing Regulations.

The terms and conditions of the re-appointment of the Statutory Auditors of the Company shall inter-alia also include the conditions mentioned in Clauses 6A & 6B of the SEBI Circular No. CIR/CFD/CMD1/114/2019 dated 18th October, 2019.

Disclosure pursuant to Regulation 36(5) of SEBI Listing Regulations, is as follows:

Proposed Fees Payable to Statutory Auditor	Rs. 75000/- (Rupees Seventy-Five Thousand only) plus reimbursement of out of pocket expenses for financial year 2026-27. The remuneration for the subsequent year(s) of their term shall be determined based on the recommendation of the Audit Committee and as mutually agreed between the Board of Directors and the Statutory Auditors of the Company.
Terms of Appointment	5 consecutive years i.e. from the conclusion of 35th Annual General Meeting till the conclusion of 40th Annual General Meeting and that they shall conduct the Statutory Audit and such other audit/ review/ certification/work as may be required and/or deemed expedient.
Any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	Not Applicable in case of reappointment of auditor

Basis of Recommendation of Re-Appointment	The Audit Committee and the Board, after evaluating the firm's eligibility, independence, industry experience, technical expertise, audit quality, market reputation and resources, found ATM & Associates, Chartered Accountants, best suited for the requirements of the Company.
Details in relation to and credentials of the statutory auditor proposed to be re-appointed	A T M & Associates, is a chartered accountancy firm registered with Institute of Chartered Accountants of India (ICAI) having its head office at Indore. It has the team of Professionals having positive approach to provide expert and professional services with due care of professional ethics. The partnership firm has been engaged in the profession of Chartered Accountancy since 2012. It has an overall standing of more than 13 years and is engaged in the activities in the line of Corporate Law, Secretarial Compliances, Tax Matter, audit and accountancy covering a wide range of sub activities related to the profession.

The Board, based on the recommendation of the Audit Committee, recommends the resolution as set out in item no. 3 of this notice to be passed as an ordinary resolution.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3, except to the extent of their shareholding, if any, in the Company.

Date: 12th August, 2026
Place: Indore

By order of the Board of Directors
For **Mid India Industries Limited**

Manish Joshi
Company Secretary
ACS-47472

Additional Information of Director seeking re-appointment at the 35th Annual General Meeting Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard-2 of General Meeting

Name of Director	**Mr. Bhawani Shankar Soni**
DIN	01591062
Date of Birth & Age	14th January, 1960 (66 years)
Date of first Appointment on Board	24th May, 2019
Nature of Expertise/Experience in specific functional areas	46 years experience in Factory Management, Legal & Administration
Qualification	B.A.
Terms and conditions of appointment	As stated in the resolution presented to the 35th Annual General Meeting
No. & % of Equity Shares held in the Company including shareholding as a beneficial owner	500 (0.003%) Not hold any share as a Beneficial Owner
List of outside Company's directorship held	TRIZON DEVELOPERS PRIVATE LIMITED
List of Companies in which resigned in the past three years	Nil
Chairman / Member of the Committees of the Board of Directors of the Company	Nil
Details of remuneration sought to be paid and the remuneration last drawn by such person including sitting fees paid	Remuneration sought to be paid Rs. 1.00 Lakhs p.m. and the same remuneration was drawn last year. No sitting fee were paid.
Chairman / Member of the Committees of the Board Directors of other Companies in which he / she is director	Nil

Chairman / Member of the Committees of the Board Directors of other Companies in which he/she resigned in the past three years	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Nil
Number of meeting of Board attended during the financial year	During the year 1st April, 2025 to 31st March, 2026, 5 (Five) Board Meetings of the Company were held and Mr. Bhawani Shankar Soni had attended all Meetings.
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not applicable

Date: 12th August, 2026
Place: Indore

By order of the Board of Directors
For **Mid India Industries Limited**

Manish Joshi
Company Secretary
ACS-47472

BOARD'S REPORT

To,
The Members,
Mid India Industries Limited

Your Directors hereby present the 35th Annual Report on the business and operations of Mid India Industries Limited along with the Audited Financial Statement of your company for the financial year ended 31st March, 2026.

1. STATE OF AFFAIRS AND FINANCIAL PERFORMANCE

1.1 FINANCIAL HIGHLIGHTS AND SUMMARY OF FINANCIAL STATEMENTS

The financial statements of the Company for the financial year ended March 31, 2026, have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs and as amended from time to time.

The Company's performance during the financial year ended March 31, 2026 as compared to the previous financial year is summarized below:

(Amount in Thousands except EPS)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Total Income	132337.82	63216.91
Total Expenditure	128944.84	64478.10
Profit/(Loss) before tax	**3392.98**	**(1261.19)**
Less: Provision for Tax Current Tax Deferred Tax	 529.31 (120.56)	 - (82.35)
Profit/(Loss) after tax	**2984.24**	**(1178.84)**
Other comprehensive Income (Net of Tax)	32.19	(18.99)
Total Comprehensive Income	**3016.43**	**(1197.83)**
Paid up Equity Share Capital	163000.00	163000.00
Earning per share (INR10/- each) Basic & Diluted	0.19	(0.07)

1.2 OPERATIONS AND STATE OF COMPANY'S AFFAIRS

The Company is engaged in the trading business, with a primary focus on the real estate sector. During the financial year 2025–26, the Company generated income primarily from the trading of heavy plant machinery and spare parts. The Company recorded total income of **Rs. 1,323.38 lakhs** for the financial year ended March 31, 2026, as compared to **Rs. 632.17 lakhs** in the previous financial year, representing a significant increase in revenue. The Company reported a **net profit after tax before other comprehensive income of Rs. 29.84 lakhs**, as against a **net loss of Rs. 11.79 lakhs** in the previous year.

2. ANNUAL RETURN

Pursuant to Section 134(3)(a) read with Section 92(3) of the Companies Act, 2013, the requirement to place copy of Annual Return for Financial year 2025-26 is applicable to the Company and the same is available on the website of the Company i.e. https://www.midindiaindustries.com/_files/ugd/6b2668_a14f9d7e27594be791f04834c223c36e.pdf

3. NUMBER OF MEETINGS OF THE BOARD, ITS COMMITTEES & GENERAL MEETING

The Board met Five (5) times during the FY 2025-26, the details of which are given in the Corporate Governance Report forming part of the Annual Report. The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Information on the Audit Committee, Nomination and Remuneration Committee ("NRC") and Stakeholders Relationship Committee and meetings of those Committees held during the year are given in the Corporate Governance Report.

Further, 34th Annual General Meeting of the Company for financial year 2024-25 was held on 23rd September, 2025 and No Extra Ordinary General Meeting of the Company was held during the financial year 2025-26.

4. DIVIDEND

In view of the inadequate profits earned during the financial year 2025–26 and the accumulated losses carried forward from previous years,

the Board of Directors regrets that it is unable to recommend any dividend for the year under review.

5. AMOUNTS TRANSFERRED TO RESERVES
During the year under review, no amount was transferred to General 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 as amended from time to time.

DETAILS OF DEPOSITS WHICH ARE NOT IN COMPLIANCE WITH THE REQUIREMENTS OF CHAPTER V OF THE ACT:
Not applicable since company has not accepted any deposits, therefore, the question does not arise regarding non compliance with the requirements of Chapter V of the Act.

DISCLOSURE OF UNSECURED LOAN RECEIVED FROM DIRECTORS:
Pursuant to Section 2(31) of the Companies Act, 2013 read with Rule 2(1)(c)(viii) of Companies (Acceptance of Deposits) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), the Company had not received any unsecured loan from directors during the financial year 2025-26.

7. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES
During the financial year 2025-26, the Company did not have any subsidiary, joint venture or associate company.

8. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):
The Composition of the Board of Directors of the Company is in accordance with the provision of Section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI (LODR) Regulations, 2015, with an appropriate combination of Executive, Non-Executive and Independent Directors.

i. Director liable to retire by rotation seeking re-appointment

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Mr. Bhawani Shankar Soni, (DIN:01591062) retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. However, his term is fixed and shall not break due to this retirement. The Board recommends his re-appointment for the consideration of the Members of the Company at the ensuing Annual General Meeting.

ii. Change in Directors

During the Financial Year 2025-2026, no changes occurred in the composition of the Board Directors, and the Board remained unchanged throughout the year.

iii. Key Managerial Personnel

As on the date of Board's Report, 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 as amended from time to time:

1. Mr. Sanjay Singh (DIN:01548011), Chairman and Managing Director
2. Mr. Bhawani Shankar Soni (DIN:01591062), Whole time Director
3. Mr. Om Prakash Dhanotiya, Chief Financial Officer
4. Mr. Manish Joshi, Company Secretary and Compliance Officer

iv. Changes in Key Managerial Personnel

During the financial year 2025-26, On the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company in their meeting held on 01st May, 2025 has appointed Mr. Manish Joshi as Company Secretary (CS) and Compliance Officer (KMP)of the Company w.e.f. 01st May, 2025.

v. 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.

9. DECLARATION BY INDEPENDENT DIRECTOR
The Independent Directors have submitted the declaration of independence, as required under Section 149(7) of the Companies Act, 2013, stating that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI Listing Regulations as amended from time to time.

Further in terms of Regulation 25(8) of the SEBI Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence and that they are independent of the Management. The Board of

Directors of the Company have taken on record the declaration and confirmation submitted by the Independent Directors after undertaking due assessment of the veracity of the same.

The Board is of the opinion that the Independent Directors of the Company hold highest standards of integrity and possess requisite expertise and experience required to fulfill their duties as Independent Directors.

In terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Independent Directors of the Company have confirmed that they have registered themselves with the databank maintained by The Indian Institute of Corporate Affairs, Manesar ("IICA"). The Independent Directors are also required to undertake online proficiency self-assessment test conducted by the IICA within a period of 2 (two) years from the date of inclusion of their names in the data bank, unless they meet the criteria specified for exemption. All Independent Directors of the Company have already cleared an online proficiency self-assessment test conducted by IICA.

10. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of your Company, to the best of their knowledge, belief, ability and explanations obtained by them, confirm that:

i) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

ii) The Directors had 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 profit of the Company for that year;

iii) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv) the Directors had prepared the annual accounts on a going concern basis;

v) The Directors had laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;

vi) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework and testing of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external agencies, including audit of internal financial controls over financial reporting by the Statutory Auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2025-26.

11. FAMILIARIZATION PROGRAMMES IMPARTED TO INDEPENDENT DIRECTORS

Your Company has familiarized the Independent Directors, with regard to their roles, rights, responsibilities, nature of the industry in which your Company operates, the business model of your Company etc. The Familiarization Programme was imparted to the Independent Directors during the meetings of the Board of Directors.

The Familiarization Programme for Independent Directors is uploaded on the website of your Company, and is accessible at: https://www.midindiaindustries.com/_files/ugd/6b2668_2172d46f391d4ce491ac13e2ac0a0310.pdf

12. MEETING OF INDEPENDENT DIRECTORS:

The Independent Directors met once during the year as on Tuesday, 03rd February, 2026. The Meeting was conducted in an informal manner without the presence of the Chairman, the Whole Time Director, the Non-Executive Non-Independent Directors and the Chief Financial Officer.

13. 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.

The details of Committees of the Board are given below:
(i) Audit Committee
(ii) Nomination and Remuneration Committee
(iii) 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 Annual Report.

14. 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:

Pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations, the evaluation of all the directors, committees, Chairman of the Board, and the Board as a whole was conducted based on the criteria and framework adopted by the Board which includes assessing the quality, quantity and timelines of flow of information between the Company, Management and the Board, as it is necessary for the Board to effectively and reasonably perform their duties.

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

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc. The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role. The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Individual Directors, the Board as a whole and its Committees with the Company.

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.

Statement with regard to integrity, expertise and experience of the independent director appointed during the year.

During the year under review, the Company has not appointed any Independent Director in the Company. Further, in the opinion of the Board, all our Independent Directors possess requisite qualifications, experience, expertise and hold high standards of integrity for the purpose of Rule 8(5)(iiia) of the Companies (Accounts) Rules, 2014. List of key skills, expertise and core competencies of the Board, including the Independent Directors, is provided in Corporate Governance Report.

15. PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS U/S 186 OF THE COMPANIES ACT 2013

During the financial year 2025-26, the Company has not provided any loan or guarantee or made investment under Section 186 of the Companies Act, 2013.

16. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

In line with the requirements of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, the Company has formulated a Policy on Related Party Transactions. The Policy can be accessed on the Company's website at
https://www.midindiaindustries.com/_files/ugd/6b2668_b71f1772a5684c0083671e95f01cbe5c.pdf.

The Policy intends to ensure that proper reporting; approval and disclosure processes are in place for all transactions between the Company and Related Parties.

During the year under review, all related party transactions entered into by the Company, were approved by the Audit Committee and were at arm's length and in the ordinary course of business. Prior omnibus approval is obtained for related party transactions which are of repetitive nature and entered in the ordinary course of business and on an arm's length basis.

The Company did not have any contracts or arrangements with related parties in terms of Section 188(1) of the Companies Act, 2013. Also, there were no material related party contracts entered into by the Company during the year under review. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Act in Form AOC-2 is not applicable to the Company for FY 2025-26 and hence does not form part of this report.

Details of related party transactions entered into by the Company, in terms of Ind AS-24 have been disclosed in the notes to the financial statements forming part of this Report & Annual Accounts 2025-26.

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

During the year, Company was not engaged in manufacturing activities, therefore, particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgoing 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 not applicable.

(A) Conservation of Energy:

(i) The steps taken or impact on conservation of energy: N.A.

(ii) The steps taken by the company for utilizing alternate sources of energy: N.A.

(iii) 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): The Company has neither purchased within India nor imported any technology.

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

(C) Foreign Exchange earning/outgo:
During the reporting period, following Foreign Exchange earnings and outgoings took place as required by Companies (Accounts) Rules, 2014.

(Amount in Lakhs)

Particulars	2026	2025
Foreign Exchange Earning	965.31	Nil
Foreign Exchange outgo	Nil	Nil

18. STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS
Internal Financial Controls laid down by the Company is a systematic set of controls and procedures to ensure orderly and efficient conduct of its business including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information. Internal financial controls not only require the system to be designed effectively but also to be tested for operating effectiveness periodically. The Board is of the opinion that internal financial controls with reference to the financial statements were tested and reported adequate and operating effectively. The internal financial controls are commensurate with the size, scale and complexity of operations.

19. CORPORATE SOCIAL RESPONSIBILITY (CSR)
During the financial year, your Company did not meet criteria laid down under the provisions of Section 135(1) of the Companies Act, 2013 read with companies (Corporate Social Responsibility Policy) Rules, 2014 and accordingly the provisions Corporate Social Responsibility are not applicable to the Company.

20. 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 (LODR) Regulations, 2015, the Board of Directors formulated the Nomination and Remuneration Policy of your Company on the recommendations of the Nomination and Remuneration Committee. Pursuant to Section 134(3) of the Companies Act, 2013, the nomination and remuneration policy of the Company which lays down the criteria for determining qualifications, competencies, positive attributes and independence for appointment of Directors and policies of the Company relating to remuneration of Directors, KMP and other employees is available on the Company's website at
https://www.midindiaindustries.com/_files/ugd/6b2668_e8349c14316f4b7c9737b0f3fa5690f9.pdf.

The Board of Directors affirms that the remuneration paid to Directors, senior management and other employees is in accordance with the remuneration policy of the Company.

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-A** and forms an integral part of the Board Report.

During the year under review, none of the employee of the company is drawing more than INR 1,02,00,000/- per annum or INR 8,50,000/- per month for the part of the year. Therefore, details of top ten employees in terms of the receipt of remuneration as prescribed under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, containing details prescribed under rule 5(3) of the said rules, will be made available to any member on request, as per provisions of Section 136(1) of the Act. Any Member desirous of obtaining above said details may write to the Company Secretary or email at csmidindia@gmail.com.

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.

21. REPORT ON CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION ANALYSIS
Your Company has complied with the Corporate Governance requirements under Companies Act, 2013 and as stipulated under the provisions of the SEBI (LODR) Regulations, 2015. A detailed Report on Corporate Governance forms part of this Annual Report. A certificate of Practicing Company Secretary L.N. Joshi Partner of Joshi Sahay and Company confirming compliance of the Corporate Governance requirements by the Company is attached to the Report on Corporate Governance.

A detailed analysis of the Company's performance is discussed in the Management Discussion and Analysis Report, which forms part of this Annual Report.

22. DISCLOSURE ON ESTABLISHMENT OF VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has established a vigil mechanism, through a Whistle Blower Policy, where Directors and employees can voice their genuine concerns or grievances about any unethical or unacceptable business practice. A whistle-blowing mechanism not only helps the company in detection of fraud, but is also used as a corporate governance tool leading to prevention and deterrence of misconduct.

It provides direct access to the employees of the Company to approach the Compliance Officer or the Chairman of the Audit Committee, where necessary. The Company ensures those genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment or victimization.

The Whistle Blower Policy is disclosed on the website of the Company at
https://www.midindiaindustries.com/_files/ugd/6b2668_3ceef70024d14d8ab0156669654dce42.pdf. No Person has been denied access to the Audit Committee.

During the year under review no protected disclosure from any Whistle Blower was received by the designated officer under the Vigil Mechanism.

23. SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT:

Secretarial Auditors

Pursuant to the amended provisions of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 204 of the Companies Act, 2013 read with Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, the members of the Company at the 34th Annual General Meeting held on 23rd September 2025, approved the appointment of Joshi Sahay and Company, Company Secretaries, Indore (Unique Code Number: P2025MP322400 and Peer Review Certificate No.: 6873/2025) as the Secretarial Auditor of your Company for the period of five consecutive financial year starting from 2025-26 to 2029-2030.

The Secretarial Auditor has confirmed that they have subjected themselves to Peer Review process by the Institute of Company Secretaries of India ("ICSI") and hold valid certificate issued by the Peer Review Board of ICSI.

Secretarial Audit Report

The Secretarial Audit Report given by the Secretarial Auditor of the Company is annexed as **Annexure-B** and forms an integral part of this Report, which is self-explanatory.

There is no qualification, reservation or adverse remark or disclaimer in Secretarial Audit report ***except the following:***

Secretarial Auditor Observations	Management Comments
As per SEBI Circular No. CIR/CFD/CMD/13/2015 dated 30th November, 2015 at-least 50% of Non-Promoter's shareholding shall be in dematerialized form, however out of total Non-promoter shareholding still only 42.00 % shareholding held in dematerialized form at the end of financial year 31.03.2026.	*The Company has requested to members who holds shares in physical form to get dematerialized their shareholding and also inform about the benefits of shares held in dematerialized. Further Total Non-promoters holding in demat form increased from 41.35% to 42.00% from the last financial year. The Company continues to take necessary steps to encourage the remaining shareholders to dematerialize their physical shareholding and achieve the prescribed requirement.*

24. ANNUAL SECRETARIAL COMPLIANCE REPORT:

The Company had appointed Joshi Sahay & Company Practicing Company Secretaries to undertake an audit for the financial year 2025-26 for all applicable compliances as per SEBI Regulations and Circulars/Guidelines issued there under. Pursuant to provision of Regulation 24A of SEBI Listing Regulations, the Annual Secretarial Compliance Report for the financial year 2025-26 has been submitted to the stock exchange within prescribed time.

25. STATUTORY AUDITOR

Members are aware that A T M & Associates, Chartered Accountants (FRN: 017397C), the Statutory Auditors of the company who were appointed at the 30th Annual General Meeting (AGM) of the Company held on 20th September, 2021 for a period of 5 years, retires at the ensuing 35th Annual General Meeting. The Board has recommended to re-appoint A T M & Associates, Chartered Accountants (FRN: 017397C), as the statutory auditors of the company for a period of 5 years from the conclusion of 35th Annual General Meeting till the conclusion of the 40th Annual General Meeting to be held in the Calendar year 2030-31.

A T M & Associates, Chartered Accountants (FRN: 017397C), have given eligibility certificate that they are in compliance with the conditions provided in Section 139(1) read with Section 141 of the Companies Act, 2013.

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 be reported by Statutory Auditors of the Company under sub-section (12) of Section 143 of Companies Act, 2013.

26. COST AUDITOR
Your Company does not falls within the provisions of Section 148 of Companies Act, 2013 read with the Companies (Cost Records & Audit) Rules, 2014 as amended from time to time, therefore no such record are required to be maintained.

27. INTERNAL AUDITOR
In accordance with the provisions of Section 138 of the Companies Act, 2013 and Rules framed there under, your Company had appointed Priya Agal Bisani & Associates, Chartered Accountants, Indore, as the Internal Auditor of the Company and takes their suggestions and recommendations to improve and strengthen the internal control system. Their scope of work includes review of operational efficiency, effectiveness of system & 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.

28. MD/CFO CERTIFICATION
The Managing Director & CFO of your Company have issued necessary certificate pursuant to the provisions of Regulation 17(8) of the SEBI (LODR) Regulations, 2015 and the same forms part of this Annual Report.

29. CODE OF CONDUCT
The Board of Directors has laid down a Code of Conduct ("the Code") for all Board members and senior management personnel of your Company. This Code has been posted on the Company's website at the web link:
https://www.midindiaindustries.com/_files/ugd/6b2668_754d3de403a341849a6f1c0c7713cdf9.pdf.

All Board members and senior management personnel have affirmed compliance with this Code. Declaration on adherence to the code of conduct is forming part of the Corporate Governance Report.

30. STATEMENT INDICATING DEVELOPMENT & IMPLEMENTATION OF RISK MANAGEMENT POLICY
The Board of Directors has adopted a risk management policy to develop and implement risk management procedure/plan including therein of elements of risks, if any which in the opinion of the Board may threaten the existence of the Company.

31. MATERIAL CHANGES & COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY
There are no material changes and commitments affecting the financial position of the company which has been occurred between the end of the financial year to which the financial statements relate and the date of this Board's Report.

32. ENVIRONMENT AND SAFETY
Safety is your company's top most priority with primary focus on developing a safety culture among employees. Your Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned compliances, environmental regulations and preservation of natural resources.

33. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:
The Company is committed to providing a safe, secure and harassment-free workplace for all its employees. The Company has adopted an Anti-Sexual Harassment Policy in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the financial year 2025-26, the Company had less than ten employees and, accordingly, the constitution of an Internal Committee under the provisions of the Act was not applicable. In the event of any complaint relating to sexual harassment at the workplace, the same shall be dealt with by the Local Committee constituted by the appropriate authority under Section 6 of the POSH Act, in accordance with the provisions of the applicable law. All employees (permanent, contractual, temporary, trainees) are covered under this Policy. The status of the complaints filed, disposed and pending during the financial year 2025-26 is given below:

S. No	Particulars	No. of Complaints
a	Number of Complaints of Sexual Harassment received in the year	Nil
b	Number of Complaints disposed during the year	Nil
c	Number of cases pending for more than ninety days	Nil

Further the Company did not have any female employee during the financial year except for a Woman independent director on its Board.

34. COMPLIANCE OF MATERNITY BENEFIT
Since the total number of employees of the Company is below the prescribed threshold, the provisions of the Maternity Benefit Act, 1961 are not applicable to the Company.

35. LISTING OF SHARES WITH STOCK EXCHANGE:
Presently, the equity share capital of the Company is listed at the BSE Limited (Scrip Code: 500277). The Company is regular in complying with the requirements of the SEBI (LODR) Regulations, 2015 and has duly paid the requisite Listing Fees to BSE Limited.

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 the facility of Dematerialization of the Company's shares on either of the Depositories mentioned as aforesaid.

37. COMPLIANCE OF SECRETARIAL STANDARD:
Your Company is in compliance with the applicable Secretarial Standards, issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Companies Act, 2013.

38. OTHER DISCLOSURES
Your Directors state that disclosure or reporting is required in respect of the following items as there were no transactios/events on these items during the year under review:

i. No Issue of equity shares with differential rights as to dividend, voting or otherwise.

ii. As on 31st March 2026, none of the Directors of the company hold instruments convertible into equity shares of the Company.

iii. There was no change in capital structure of the Company. The Company has not issued any shares (including Sweat Equity Shares) to employees of the Company under any Scheme and also not made any Stock Option Schemes.

iv. No Significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and the Company's operation in future.

v. Voting rights which are not directly exercised by the employees in respect of shares for the subscription/ purchase of which loan was given by the Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under Section 67(3)(c) of the Companies Act, 2013).

vi. There has been no change in the nature of business of the Company.

vii. The Business Responsibility Reporting as required by Regulation 34(2) of the SEBI Listing Regulations is not applicable to your Company for the financial year ending March 31, 2026.

viii. No application was made or any proceeding is pending under the Insolvency and Bankruptcy Code, 2016 during the year in respect of your Company.

ix. There was no one time settlement of loan obtained from the Banks or Financial Institutions.

x. There were no revision of Financial Statements and Board Report of the company during the year under review.

39. ACKNOWLEDGMENT AND APPRECIATION
The Board desires to place on record its grateful appreciation for continued co-operation received from the banks, financial institutions, government, customers, shareholders and other stakeholders during the year under review. Your Directors also wish to place on record their 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.

Date: 12th August, 2026
Place: Indore

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

Sanjay Singh	Bhawani Shankar Soni
Chairman and MD	Whole Time Director
DIN: 01548011	DIN: 01591062

Annexure A

Information pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(I). The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year:

S. No	Name of Director	Ratio to Median Remuneration
01.	Mr. Bhawani Shankar Soni	0.70:1

No remuneration was paid to the Managing Director or the Non-Executive Independent Directors of the Company during the financial year under review.

(II). The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2025-26 is as follows:

S. No	Name of Person	Designation	% Increase in Remuneration
1.	Mr. Bhawani Shankar Soni	Whole Time Director	No Change
2.	Mr. Omprakash Dhanotiya	CFO	No Change
3.	Mr. Manish Joshi*	Company Secretary	Not Applicable

No remuneration is given to Managing Director or Non-Executive Independent Directors of the Company during the year under review.

The remuneration paid to Mr. Bhawani Shankar Soni, Whole-time Director, and Mr. Omprakash Dhanotiya, Chief Financial Officer, was within the overall limits approved by the Board and/or the Members of the Company, as applicable.

*Mr. Manish Joshi was appointed as Company Secretary and Compliance Officer of the Company w.e.f. 01st May, 2025. Accordingly, his remuneration for the financial year 2025-26 is not comparable with the previous financial year.

(III). The Percentage increase in the median remuneration of employees in the financial year:
During the year there was decrease of 4.47% in the median remuneration of all employees in comparison to previous year.

(IV)The Number of permanent employees on the rolls of the Company: 5 (Five)

(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 percentage increase in the remuneration of employees other than managerial personnel and its comparison with the increase in managerial remuneration is not applicable, as there were no employees other than Key Managerial Personnel during the previous financial year. Accordingly, no meaningful comparison could be made between the increase in remuneration of employees and that of managerial personnel.

Further, there were no exceptional circumstances warranting any increase in the remuneration of managerial personnel during the financial year under review.

(VI) Affirmation that the remuneration is as per the remuneration policy of the Company:
The Company affirms remuneration is as per remuneration policy of the Company.

Date: 12th August, 2026
Place: Indore

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

Sanjay Singh
Chairman and MD
DIN: 01548011

Bhawani Shankar Soni
Whole Time Director
DIN: 01591062

Annexure B

Form No. MR-3
SECRETARIAL AUDIT REPORT
For the financial year ended on 31st March, 2026
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

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

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

We 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") for the financial year ended 31st March, 2026. Secretarial Audit was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

Based on our 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, We hereby report that in our opinion, the company has, during the audit period covering **1st April, 2025 to 31st March, 2026**, 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:

We 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, 2026** 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) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; ***(not applicable to the company during the audit period);***

(d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; ***(not applicable to the company during the audit period);***

(e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; ***(not applicable to the company during the audit period);***

(f) 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) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; ***(not applicable to the company during the audit period);***

(h) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 ***(not applicable to the company during the audit period);***

(i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time;

(j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

(vi) We have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliance under other applicable Acts, laws and Regulations to the Company on test check basis. The management of the Company confirmed that company is engaged in trading activities and at present company does not have any manufacturing activities therefore there is no Industry specific law which is applicable to the Company.

We have also examined compliance with the applicable clauses of Secretarial Standards on Meeting of Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) issued by The Institute of Company Secretaries of India.

We further report that we 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 ***subject to following observation:***

As per SEBI Circular No. CIR/CFD/CMD/13/2015 dated 30th November, 2015 at-least 50% of Non-Promoter's shareholding shall be in dematerialized form, however out of total Non-promoter shareholding still only 42.00 % shareholding held in dematerialized form at the end of financial year 31.03.2026.

We 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 there were no changes in the composition of the 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 except where meetings have been convened at shorter 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.

We 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.

We further report that during the audit period, 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.

Dated: 12th August, 2026
Place: Indore

For Joshi Sahay & Company
Company Secretaries

L. N. Joshi
Partner
FCS: 5201; CP No. 4216
UDIN: F005201H001036869
Peer Review Certificate No. 6873/2025
Unique Code Number: P2025MP322400

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

ANNEXURE to Secretarial Audit Report

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

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

Our 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. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We 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. We believe that the processes and practices, We followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, We 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. Our 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.

Date: 12th August, 2026
Place: Indore

For Joshi Sahay & Company
Company Secretaries

L. N. Joshi
Partner
FCS: 5201; CP No. 4216
UDIN: F005201H001036869
Peer Review Certificate No. 6873/2025
Unique Code Number: P2025MP322400

MANAGEMENT DISCUSSION & ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

The Global economy during the Financial Year 2025-26 demonstrated resilience despite continuing geopolitical tensions, evolving trade dynamics, inflationary pressures, and uncertainties in energy and commodity markets. Economic activity across major economies remained supported by improving financial conditions, technological investments, and gradual normalization of global supply chains.

According to the International Monetary Fund (IMF), global growth remained broadly stable during 2025 and is projected to continue at approximately 3.0%–3.3% in the medium term. While advanced economies continue to experience relatively moderate growth due to tighter fiscal and monetary conditions, emerging and developing economies remain key drivers of global economic expansion. Inflationary pressures have moderated compared to previous years, enabling several central banks to gradually adopt a more accommodative policy stance. However, geopolitical conflicts, trade disruptions, commodity price volatility, and global financial market uncertainties continue to pose risks to the global economic outlook.

The continued advancement of digital technologies, artificial intelligence, infrastructure investments, and manufacturing diversification across emerging markets is expected to support sustainable economic growth in the coming years.

Indian economy

The Indian economy continues to remain resilient despite global uncertainties and various economic challenges. Strong domestic demand, increasing investment, infrastructure development and ongoing reforms by the Government are expected to support economic growth. India's large domestic market and favourable demographic conditions also continue to provide a strong foundation for future growth.

As per the latest projections of the International Monetary Fund (IMF), India's economy is expected to grow by around 6.4% during FY 2026–27. While global economic conditions, geopolitical developments, energy prices and trade-related uncertainties may continue to pose challenges, India is expected to maintain a steady growth path.

The Government's continued focus on infrastructure development, digitalisation, ease of doing business and structural reforms is expected to create new opportunities and support economic activity. With a strong domestic market and continued policy support, India is expected to remain one of the major growth economies in the coming years.

OPPORTUNITIES AND THREATS

The Company is engaged in the business of trading heavy plant machinery, equipment and spare parts. The Indian capital goods, infrastructure and industrial sectors continue to offer significant opportunities driven by increasing investments in roads, railways, mining, construction, manufacturing facilities, logistics infrastructure and urban development projects.

Government initiatives promoting domestic manufacturing, industrial expansion and infrastructure development are expected to increase demand for construction equipment, heavy machinery and related spare parts. The growing emphasis on modernization of industrial facilities and mechanization across various sectors also presents growth opportunities for the Company.

The import and export of heavy machinery and industrial equipment continues to offer attractive business opportunities due to increasing global trade integration and demand from developing markets.

However, the business is exposed to certain risks including intense market competition, pricing pressure, fluctuations in foreign exchange rates, changes in import-export regulations, supply chain disruptions, volatility in commodity prices and changes in government policies affecting industrial and infrastructure sectors.

Overall, the global economic outlook remains cautiously positive. While uncertainties continue to pose challenges, improving economic activity, technological investment and gradual easing of inflation are expected to support global growth in the coming years.

The real estate sector has been experiencing a relatively slow and cautious market environment due to changing customer preferences, higher costs and overall market conditions. Demand and new project activity have remained moderate. The Company is closely monitoring the market situation and intends to proceed with its projects at prevailing market conditions and business opportunities.

SEGMENT

During the financial year, your Company operated in a single segment, namely the Trading Division, focused on trading heavy plant machinery and spare parts.

During the financial year 2025-26, Company has generated total income from trading of heavy plant machinery and spare parts and made total income of INR. 1323.38 lakhs for the financial year ended March 31, 2026 as against INR. 632.17 lakhs in the previous year and earned net Profit before comprehensive income of INR. 29.85 lakhs in comparison to previous year incurred net loss of INR. 11.79 lakhs.

Real estate division:

The Company shall enter into real estate sector and plans to develop residential projects to cater to the growing housing needs. The Company has received approval from the Collector of District Mandsaur for development of a residential colony under the project name Agrasen Enclave-2.

However, some of the required statutory approvals from the concerned authorities are still awaited. In addition, the real estate market is

currently slow. Therefore, the project has not yet commenced and the Company proposes to start the project after receiving the remaining approvals and considering the market conditions.

INDUSTRY OUTLOOK

India's infrastructure and manufacturing sectors are expected to remain key growth drivers over the coming years. Continued government spending on infrastructure development, industrial corridors, smart cities, logistics parks, renewable energy projects and transportation networks is expected to create sustained demand for heavy machinery and equipment.

The capital goods sector is expected to benefit from increased investments in manufacturing, construction, mining, energy and infrastructure projects. Rising mechanization and technology adoption across industries are likely to further support demand for specialized machinery and equipment.

The Company's strategic focus on machinery trading, customer service, operational efficiency and market expansion is expected to support future growth opportunities.

RISKS AND CONCERNS

Risk Management plays a key role in business strategy and planning discussions. The Company has implemented a comprehensive risk management framework to identify, understand and manage risks associated with the business. The Company's risk management framework helps in conducting business in a well-controlled environment. It has in place a mechanism to identify, assess, monitor and mitigate various risks associated with the business.

Strict internal processes and controls enable the Company to effectively manage the business risks it encounters on daily basis. Risk Management Framework of the company ensures achievement of its strategic objectives; the framework is supported by risk processes, identification, assessment, response, action, mitigation and control. Risk Management framework of the company proactively addresses risks and seizes opportunities so as to gain competitive advantage, and also protects and creates value for the stakeholders.

As the real estate industry continues to evolve, the industry faces a multitude of threats and challenges. Rapid technological advancements, changing market trends, and regulatory complexities pose constant hurdles. Moreover, competition intensifies as new players enter the market. Navigating these obstacles requires strategic planning, innovation, and adaptability to ensure continued success in this dynamic landscape.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has established adequate internal control systems commensurate with the size, scale and complexity of its operations. These systems are designed to ensure efficient conduct of business, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records and timely preparation of reliable financial information.

The internal control framework is regularly reviewed and strengthened to ensure operational effectiveness, compliance with applicable laws and regulations and achievement of business objectives.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

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

HUMAN RESOURCES MANAGEMENT

The company is focusing the business of trading activities and therefore no substantial employment required. The company is committed to creating a professional culture to nurture and enable people to grow in their careers alongside Company's success. The company constantly strives to strengthen its manpower in alignment with the business needs and continue to engage them through various initiatives in the realm of learning & development opportunities, reward & recognition, employee engagement activities and career growth. As on 31st March, 2026, Company had 5 employees.

INDUSTRIAL RELATION

Your Company enjoyed during the year under review cordial relationship at all levels.

DETAILS OF SIGNIFICANT CHANGES IN THE KEY RATIOS AND RETURN ON NET WORTH

As per the amendment made under Schedule V to the Listing Regulations read with Regulation 34(3) of the Listing Regulations, details key financial ratios and any changes in return on net worth of the Company are given below:

Particulars	2025-26	2024-25	Change in %
Debtors Turnover	21.75	4.35	400%
Inventory Turnover	489.00	275.88	77.25%
Interest Coverage Ratio	0.00	0.00	0.00
Current Ratio	0.41	0.20	105%
Debt-Equity Ratio	0.00	0.00	0.00
Operating Profit Margin (%)	2.56	-2.00	228%
Net profit margin (%) or sector-specific equivalent ratio as applicable	2.56	-2.00	228%

Reason for change of 25% or more in Financial Ratios:

Debtors Turnover: The Debtors Turnover Ratio has increased significantly during the year, mainly due to the substantial increase in the Company's turnover and efficient collection of receivables.

Inventory Turnover: The Inventory Turnover Ratio has increased during the year due to higher turnover generated by the Company and better movement of inventory.

Current Ratio: The Current Ratio has increased during the year mainly due to a significant increase in current assets, in line with the increase in the Company's turnover.

Operating Profit Margin: The Operating Profit Margin has increased during the year mainly due to a reduction in operating expenses, resulting in improved profitability.

DETAILS OF CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR:
There is Change of 7.67% in Return of Net Worth as compared to previous Financial Year Due to Accumulated Losses as a result of which Net worth of the Company has become Negative.

CAUTIONARY STATEMENT
Statements in this Management Discussion & Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. The company assumes no responsibility to publicly amend, modify or revise any such statements on the basis of subsequent developments, information or events.

There are various factors like conditions in global financial markets, regulatory intervention and other acts of violence which may lead to situations unpredictable for any one Important factors that could make a difference to the Company's operations include economic developments in the country and improvement in the state of capital markets, changes in the Government regulations, tax laws and other status and other incidental factors.

REPORT ON CORPORATE GOVERNANCE

[As per Regulation 34(3) read with Schedule V(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

This Corporate Governance Report relating to the year ended on March 31, 2026 has been issued in compliance with the applicable provisions of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and amendment thereof and forms a part of the Report of the Board of Directors of the Mid India Industries Limited ("the Company").

To comply with Regulation 34 read with Schedule V of SEBI Listing Regulations, the report containing the details of Corporate Governance of Mid India Industries Limited ('the Company') is as follows:

I. A BRIEF STATEMENT ON 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 shareholder value and enhances the interest of all stakeholders. It brings into focus the fiduciary and trusteeship role of the Board to align and direct the actions of the organization towards creating wealth and shareholder value.

The Company's essential character is shaped by the values of transparency, 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 a 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 the SEBI Listing Regulations and listed below is the status with regard to the same.

II. BOARD OF DIRECTORS ("Board")

A. Board Composition and Category of Directors:

The Board of Directors, along with its committees, provides leadership and guidance to the Company's management and also directs, supervises and controls the performance of the Company. The composition of the Board represents an optimal mix of professionalism, knowledge and experience and enables the Board to discharge its responsibilities and provide effective leadership to the business. The composition of the Board is in conformity with the provisions of Section 149 of the Companies Act, 2013 (the "Act"), including the rules framed thereunder and Regulation 17 of the SEBI Listing Regulations (as amended from time to time).

As on March 31st, 2026, the Board of Directors of the Company comprises of Five(5) Directors, of which two (2) are Executive Directors and the other three (3) are Non-Executive Independent Directors. The Management of the Company is headed by Mr. Sanjay Singh (DIN: 01548011), Chairman and Managing Director of the Company, who operates under the supervision and control of the Board. The Board consists of a balanced combination of Executive Directors and Non-Executive Directors.

The Board of Directors periodically reviews **Letter of Assurance** to strengthen the legal framework step by step in order to ensure compliance with all the applicable laws pursuant to Regulation 17(3) of the SEBI Listing Regulations.

The Board of Directors has a clearly defined **Succession Planning Framework** for both Board and senior management positions to ensure leadership continuity pursuant to Regulation 17(4) of the SEBI Listing Regulations.

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 Companies Act, 2013. 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. None of the Directors 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/Managing Director in any listed company (as specified in Regulation 17A of the SEBI 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 SEBI Listing Regulations), across all the Indian public limited companies in which he/she is a Director.

The names and categories of Directors, DIN, the number of Directorships, Committee positions held by them in the companies and the list of Listed Entities where he/she is a Director, along with the category of their Directorships and other details, are given hereafter.

Name of Directors	Category	No. of Directorship including Mid India Industries Limited		No. of Committee Chairmanship/ Members including Mid India Industries Limited*	
		Chairman	Member	Chairman	Member
Mr. Sanjay Singh (DIN: 01548011)	Chairman and Managing Director	1	1	-	-

Mr. Bhawani Shankar Soni (DIN: 01591062)	Whole Time Director	-	2	-	-
Mr. Dhawal Bagmar (DIN: 10217380)	Independent/Non-Executive Director	-	3	5	6
Mr. Bhushan Tambe (DIN: 10227749)	Independent/Non-Executive Director	-	2	1	3
Ms. Awani Kothari (DIN: 10227740)	Independent/Non-Executive Woman Director	-	2	-	3

*Committee considered as Audit Committee and Stakeholders Relationship Committee, including that of your Company. Committee membership(s) and Chairmanship(s) are counted separately.

B. ATTENDANCE OF DIRECTORS AT THE BOARD MEETING HELD DURING THE FINANCIAL YEAR 2025-2026 AND THE LAST ANNUAL GENERAL MEETING HELD ON TUESDAY, 23RD SEPTEMBER, 2025:

During the F.Y. 2025-2026, Five (5) Board Meetings were held on the following dates: 01st May, 2025, 20th May, 2025, 25th July, 2025, 14th November, 2025, 03rd February, 2026 and The necessary quorum was present in all meetings.

The Board Meeting is conducted at least once in every quarter to discuss the performance of the Company and its Quarterly Financial Results, along with other Company issues. The Board met at least once in every calendar quarter and the maximum gap between any two Meetings did not exceed 120 days. The Board also meets to consider other business(es), whenever required, from time to time. Further, the Company has adopted and adhered to the Secretarial Standards prescribed by The Institute of Company Secretaries of India and approved by the Central Government.

The attendance of each Director at the meeting of the Board of Directors and the last Annual General Meeting of the Company are given below:

Name of Director	Category	Meeting held during the tenure of the Director	Meeting attended	Attendance at the last AGM held on 23rd September 2025
Mr. Sanjay Singh (DIN: 01548011)	Chairman & Managing Director	5	5	Yes
Mr. Bhawani Shankar Soni (DIN:01591062)	Whole Time Director	5	5	Yes
Mr. Dhawal Bagmar (DIN: 10217380)	Independent/Non Executive Director	5	5	Yes
Mr. Bhushan Tambe (DIN: 10227749)	Independent/Non Executive Director	5	5	Yes
Ms. Awani Kothari (DIN: 10227740)	Independent/Non-Executive Woman Director	5	5	Yes

C. THE NAMES OF OTHER LISTED ENTITIES WHERE THE DIRECTORS HAVE DIRECTORSHIP AND THEIR CATEGORY OF DIRECTORSHIP IN SUCH LISTED ENTITIES

Name of Directors	Name of Listed Entities	Category of Directorship
Mr. Sanjay Singh (DIN: 01548011)	Nil	N.A.
Mr. Bhawani Shankar Soni (DIN: 01591062)	Nil	N.A.
Mr. Dhawal Bagmar (DIN: 10217380)	1. AVAILABLE FINANCE LIMITED 2. AD-MANUM FINANCE LIMITED	Independent Director Independent Director
Mr. Bhushan Tambe (DIN: 10227749)	Nil	N.A.
Ms. Awani Kothari (DIN: 10227740)	Nil	N.A.

D. BOARD PROCEDURE:
A detailed Agenda, setting out the business to be transacted at the Meeting(s), supported by detailed notes and presentations, if any, is sent to each Director at least seven days before the date of the Board Meeting(s) and Committee Meeting(s), except where Meetings have been convened at a shorter notice to transact urgent business.

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.

The Company has a well-established framework for the Meetings of the Board and its Committees, which seeks to systematize the decision-making process at the Meetings in an informed and efficient manner.

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.

E. RELATIONSHIP BETWEEN DIRECTORS INTER-SE:
There is no inter-se relationship among the directors.

F. NUMBER OF SHARES AND CONVERTIBLE INSTRUMENTS HELD BY NON- EXECUTIVE DIRECTORS AS ON 31ST MARCH, 2026:

S. No.	Name of Director	No. of Equity Shares	Convertible Instruments*
01	Mr. Dhawal Bagmar (DIN: 10217380)	Nil	Nil
02	Mr. Bhushan Tambe (DIN: 10227749)	Nil	Nil
03	Ms. Awani Kothari (DIN: 10227740)	Nil	Nil

*The Company had not issued any convertible instruments till date.

G. THE DETAILS AND WEB LINK OF FAMILIARISATION PROGRAMMES IMPARTED TO INDEPENDENT DIRECTORS:
Pursuant to Regulation 25(7) of the SEBI Listing Regulations, the Company conducts familiarization programmes for its directors from time to time. All new Independent Directors inducted on the Board are given a letter of appointment setting out their roles, functions, duties and responsibilities. The Directors are familiarized with the Company's business and its operations. Interactions are held between the Directors and Senior Management of your Company. Directors are familiarized with the organizational set-up, functioning of various departments, internal control processes and relevant information pertaining to the Company. They are periodically updated on the industry scenario, changes in the regulatory framework and the impact thereof on the working of your Company.

The details of the familiarization programmes of the Independent Directors are available on the website of the Company at the web link: https://www.midindiaindustries.com/_files/ugd/6b2668_2172d46f391d4ce491ac13e2ac0a0310.pdf

H. MATRIX OF SKILL/EXPERTISE/COMPETENCIES OF THE BOARD OF DIRECTORS:
In terms of the requirements of the SEBI Listing Regulations, the Board has identified and approved the list of core skills/expertise/competence as required in the context of Company's business(es) and sector(s) for it to function effectively. Broadly, the essential skills identified by the Board are categorized as under:

Skill Area	Description
Understanding of Business	Sufficient understanding and knowledge of the Company and the business/sector in which it operates.
Strategy and Planning	Contribution to new ideas/insights on business issues raised by Management.
	Providing thoughtful and constructive feedback to Management.
	Anticipating new issues that Management and the Board should consider.
	Demonstration of highest level of integrity (including conflict of interest disclosures, maintenance of confidentiality, etc.)
Law	Knowledge of legal/regulatory framework/affairs
Financial Knowledge	Proficiency in reviewing of financial statements.
Technical Knowledge	Technical knowledge of the business of the Company.

Commitment and Integrity	Adequate commitment to the Board and the Company

These skills/competencies are broad-based, encompassing several areas of expertise/experience. Each Director may possess varied combinations of skills/experience within the described set of parameters, and it is not necessary that all Directors possess all the skills/experience listed therein. In the table below, the specific areas of focus or expertise of individual Board members have been highlighted:

Name of Directors	AREA OF SKILL/EXPERTISE/COMPETENCIES					
	Understanding of Business	Strategy and Planning	Law	Financial Knowledge	Technical Knowledge	Commitment and Integrity
Mr. Sanjay Singh (DIN: 01548011)	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Bhawani Shankar Soni (DIN: 01591062)	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Dhawal Bagmar (DIN: 10217380)	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Bhushan Tambe (DIN: 10227749)	Yes	Yes	Yes	Yes	Yes	Yes
Ms. Awani Kothari (DIN: 10227740)	Yes	Yes	Yes	Yes	Yes	Yes

I. CONFIRMATION THAT IN THE OPINION OF THE BOARD, THE INDEPENDENT DIRECTORS FULFILL THE CONDITIONS SPECIFIED IN THESE REGULATIONS AND ARE INDEPENDENT OF THE MANAGEMENT:

All the Independent Directors of the Company have given their respective declarations/disclosures under Section 149(7) of the Act and Regulation 16(1)(b) and Regulation 25(8) of the SEBI Listing Regulations. Based on the declarations received from the Independent Directors, the Board of Directors confirms that they meet the criteria of independence as mandated by Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act and that they are independent of the management.

Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

The Independent Directors under Regulation 25(8) of the SEBI Listing Regulations have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties with objective, independent judgment and without any external influence.

Further, the Board, after taking these declarations/disclosures on record and acknowledging the veracity of the same, concluded that the Independent Directors are persons of integrity and possess the relevant expertise and experience to qualify as Independent Directors of the Company and are independent of the Management.

J. DETAILED REASONS FOR RESIGNATION OF AN INDEPENDENT DIRECTOR WHO RESIGNS BEFORE THE EXPIRY OF HIS/HER TENURE ALONG WITH THE CONFIRMATION BY SUCH DIRECTOR THAT THERE ARE NO OTHER MATERIAL REASON OTHER THAN THOSE PROVIDED:

During the year under review, none of the Independent Director of the Company has resigned before the expiry of his/her respective tenure(s).

III. MEETING OF INDEPENDENT DIRECTORS

Pursuant to the Regulation 25(3) of the SEBI Regulations and Schedule IV of the Companies Act, 2013, the Independent Directors of the Company shall hold at least one meeting in a year without presence of non-independent directors and members of the Management. Accordingly, during the year under review, the Independent Directors of the Company met on Tuesday, 03rd February, 2026 without the presence of Non-Independent Directors and members of the management inter alia to discuss the business as required under Regulation 25(4) of SEBI Regulations and 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:

Name of Directors	Meetings held during the Year	Meetings Attended
Mr. Dhawal Bagmar (DIN: 10217380)	1	1
Mr. Bhushan Tambe (DIN: 10227749)	1	1
Ms. Awani Kothari (DIN: 10227740)	1	1

IV. COMMITTEES OF THE BOARD

The Company has constituted various Committees for enabling a smooth decision-making process in the Company. As on March 31, 2026, the Company had three statutory Board Committees, namely, Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. We have an Independent Chairman in case of all three Committees, i.e., Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. All decisions pertaining to the constitution of the Committees, appointment of members and fixing of terms of reference for the Committees are taken by the Board of Directors. The Committees make specific recommendations to the Board on various matters whenever required. All observations, recommendations and decisions of the Committees are placed before the Board for information or for approval.

(A) Audit Committee

Pursuant to the provision of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI Listing Regulations, the Company has an Independent Audit Committee comprising three Non-Executive Independent Directors. The primary objective of the Audit Committee is to monitor and provide an effective supervision to the management's financial reporting process. The Committee oversees and reviews the reports of various auditors of the Company and access the quality of financial reporting in the Company. The Composition, Procedure, Role/ Function of the committee comply with the requirements of the Companies Act, 2013 as well as those of SEBI Listing Regulations. The Audit Committee reviews all applicable mandatory information under Part C of Schedule II pursuant to Regulation 18 of SEBI Listing Regulations.

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, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a (public issue or rights issue or preferential issue or QIP), and making appropriate recommendations to the board to take up steps in this matter;

(7) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

(8) Approval or any subsequent modification of transactions of the company with related parties;

(9) Scrutiny of inter-corporate loans and investments;

(10) Valuation of undertakings or assets of the company, wherever it is necessary;

(11) Evaluation of internal financial controls and risk management systems;

(12) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

(13) 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;

(14) Discussion with internal auditors of any significant findings and follow up there on;

(15) 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;

(16) 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;

(17) 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;

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

(19) Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;

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

(21) Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding INR 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.

(22) consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders.

• The Audit Committee shall mandatorily review the following information:

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

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

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

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

(5) Statement of deviations:

(a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).

(b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

• Composition and Attendance of Members at the Meetings of the Audit Committee held during the year 2025-26.
During the year under review, the committee met on 4 (four) occasions on following dates namely:

20th May, 2025, 25th July, 2025, 14th November, 2025 and 03rd February, 2026.

Name of Directors	Category	Meetings held during tenure of Directors	Meetings Attended
Mr. Dhawal Bagmar (DIN: 10217380)	Independent/Non- Executive Director, Member, Chairman	4	4
Mr. Bhushan Tambe (DIN: 10227749)	Independent/Non- Executive Director, Member	4	4
Ms. Awani Kothari (DIN: 10227740)	Independent/Non- Executive Woman Director, Member	4	4

Pursuant to Clause 4.1.1 of Secretarial Standards on General Meeting, the Chairman of the Audit Committee or in his absence, any other Member of the Committee authorised by him on his behalf shall attend the General Meeting of the Company. Mr. Dhawal Bagmar (DIN: 10217380), Chairman of the Audit Committee, was virtually present at the 34th AGM of the Company held through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") facility on Tuesday, 23rd September, 2025 to address the Shareholders' queries pertaining to Annual Accounts of the Company.

All the members of the committee, including committee Chairman are Independent Director. All the members of the committee are financial literate and possess accounting and related financial management expertise.

Mr. Manish Joshi, Company Secretary & Compliance officer of the Company, is the Secretary of the Committee.

(B) Nomination and Remuneration Committee

Pursuant to the provision of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI Listing Regulations, the Company has a Nomination and Remuneration Committee. The Nomination & Remuneration Committee (NRC), comprising three independent directors as its members, inter-alia oversees the Company's nomination, appointment and re-appointment process for the Directors, and senior management personnel of the Company including the Key Managerial Personnel and coordinates the annual self-evaluation of the performance of the Board, Committees and individual Directors.

The Composition, Procedure, Role/Function of the committee complies with the requirements of the Companies Act, 2013 as well as SEBI Listing Regulations are given below:

• **Brief Terms of reference of the Nomination and Remuneration Committee includes the following:**

(1) 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;

(2) For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

I. use the services of an external agencies, if required;

ii. consider candidates from a wide range of backgrounds, having due regard to diversity; and

iii. consider the time commitments of the candidates.

(3) Formulation of criteria for evaluation of performance of independent directors and the board of directors;

(4) Devising a policy on diversity of Board of Directors;

(5) 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.

(6) 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.

(7) Recommend to the board, all remuneration, in whatever form, payable to senior management.

• **Composition and Attendance of Members at the Meetings of the Nomination and Remuneration Committee held during 2025-26:**

During the year under review, the committee met on 2 (two) occasions on following dates namely:

01st May, 2025 and 14th November, 2025.

Name of Directors	Category	Meetings held during tenure of Directors	Meetings Attended
Mr. Dhawal Bagmar (DIN: 10217380)	Independent/Non- Executive Director, Member, Chairman	2	2
Mr. Bhushan Tambe (DIN: 10227749)	Independent/Non- Executive Director, Member	2	2
Ms. Awani Kothari (DIN: 10227740)	Independent/Non- Executive Woman Director, Member	2	2

As per Section 178(7) of the Companies Act, 2013, SEBI Listing Regulations 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, Mr. Dhawal Bagmar (DIN: 10217380) was present at the 34th Annual General Meeting of the Company held on Tuesday, 23rd September, 2025 to answer members' queries.

All the members of the committee, including committee Chairman are Independent Director.

Mr. Manish Joshi, Company Secretary & Compliance officer of the Company, is the Secretary of the Committee.

• **Performance evaluation criteria for Independent Directors:**

The Company believes that an effective governance framework requires periodic evaluation of the functioning of the Board as a whole, its

committees and individual director's performance evaluation. Keeping this belief in mind, the Company on the recommendation of the NRC has established the Performance Evaluation criteria for:

(a) The Board as a whole including its Committees;
(b) Chairman of the Board; and
(c) Individual Directors as required under the Act and provisions of SEBI Listing Regulations. Some of the performance indicators for such evaluation include:

1. Attendance at Board Meetings/Committee Meetings.
2. Quality of participation in Meetings.
3. Ability to provide leadership.
4. Commitment to protect/enhance interests of all the stakeholders.
5. Contribution in implementation of best governance practices.
6. Understanding critical issues affecting the Company.
7. Bringing relevant experience to Board and using it effectively.

Provided that in the above evaluation, the directors who are subject to evaluation do not participate.

Feedback was collected through structured questionnaires covering various aspects, in line with the Guidance Note on Board Evaluation th issued by SEBI in its circular dated 5 January 2017. The performance evaluation was carried out based on the responses received from the Directors. The results of the evaluation were positive, reflecting the overall effectiveness of the Board and its Committees.

• Nomination and Remuneration Policy:

In accordance with Section 178 of the Act, the Committee has framed a Nomination and Remuneration Policy and the same is available on the website of the company at the web-link:
https://www.midindiaindustries.com/_files/ugd/6b2668_e8349c14316f4b7c9737b0f3fa5690f9.pdf

(C) Stakeholders Relationship Committee

The Stakeholders' Relationship Committee of the Board was constituted in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI Listing Regulations. The Stakeholders Relationship Committee (SRC), comprising three independent directors as its members. This Committee deals with stakeholder relations and grievances raised by the investors in a timely and effective manner and to the satisfaction of investors. The Committee oversees performance of the Registrar and Share Transfer Agents of the Company relating to investor services and recommends measures for improvement.

• Brief Terms of reference of the Stakeholders' Relationship Committee includes the following:

(a) Resolving the grievances of the security holders of the company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

(b) Review of measures taken for effective exercise of voting rights by shareholders.

(c) Review of adherence to the service standards adopted by the company in respect of various services being rendered by the Registrar & Share Transfer Agent.

(d) Review of the various measures and initiatives taken by the company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

• Composition and Attendance of Members at the Meetings of the Stakeholders Relationship Committee held during the financial year 2025-26:

During the year the committee met only on one (1) occasion as on 23rd April, 2025.

Name of Directors	Category	Meetings held during tenure of Directors	Meetings Attended
Mr. Dhawal Bagmar (DIN: 10217380)	Independent/Non- Executive Director, Member, Chairman	1	1
Mr. Bhushan Tambe (DIN: 10227749)	Independent/Non- Executive Director, Member	1	1
Ms. Awani Kothari (DIN: 10227740)	Independent/Non- Executive Woman Director, Member	1	1

As per Section 178(7) of the Companies Act, 2013, SEBI Listing Regulations 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 Meeting of the Company. The Chairman of the Committee, Mr. Dhawal Bagmar (DIN: 10217380)was present at the 34th Annual General Meeting of the Company held on Tuesday, 23rd September, 2025 to answer members' queries.

Mr. Manish Joshi, Company Secretary & Compliance officer of the Company, is the Secretary of the Committee.

• **Name, designation and address of Compliance Officer:**

Mr. Manish Joshi, Company Secretary and Compliance Officer (w.e.f. 01st May, 2025)
Mid India Industries Limited
401, Princess Centre, 6/3, New Palasia,
Indore (M.P.) - 452003
Tel. 0731-2543402, 2433231
Email id- csmidindia@gmail.com
Website: www.midindiaindustries.com

• **Status Report of investor queries and complaints for the period from April 1, 2025 to March 31, 2026 is given below:**

S. No.	Particulars	No. of Complaints
1.	Investor complaints pending at the beginning of the year	Nil
2.	Investor complaints received during the year	Nil
3.	Investor complaints disposed of during the year	Nil
4.	Investor complaints remaining unresolved at the end of the year	Nil

SEBI Complaints Redress System (SCORES) and Online Dispute Resolutions (ODR)

The Securities and Exchange Board of India ("SEBI") administers a centralized web-based complaints redress system ("SCORES"). It enables investors to lodge and follow up complaints and track the status of redressal online on the website at www.scores.gov.in. It also enables the market intermediaries and listed companies to receive the complaints from investors against them, redress such complaints and report redressal of such complaints. All the activities starting from lodging of a complaint till its disposal are carried online in an automated environment and the status of every complaint can be viewed online at any time. The Company has registered itself on SCORES and endeavors to resolve all investor complaints received through SCORES.

SEBI vide Circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated 31 July, 2023 (updated as on 4 August, 2023 vide Circular No. https://www.sebi.gov.in/legal/circulars/aug-2023/corrigendum-cum-amendment-to-circular-dated-july-31-2023-on-online-resolution-of-disputes-in-the-indian-securities-market_74976.html) has specified that a shareholder shall first take up his/her/their grievance with the listed entity by lodging a complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. Only after exhausting all available options for resolution of the grievance, if the shareholder is not satisfied with the outcome, he/she/ they can initiate dispute resolution through the Online Dispute Resolution ("ODR") Portal. Shareholders are requested to take note of the same.

(D) Risk Management Committee
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.

V. PARTICULAR OF SENIOR MANAGEMENT INCLUDING THE CHANGES THEREIN SINCE THE CLOSE OF THE PREVIOUS FINANCIAL YEAR:

Name of Senior Management Personnel	Designation	Appointment/Resignation/ Change in Designation during the year
Mr. Om Prakash Dhanotiya	Chief Financial Officer	No Change
Mr. Manish Joshi	Company Secretary	Appointed w.e.f 01st May 2025

VI. REMUNERATION OF DIRECTORS:

• **All pecuniary relationship or transactions of the non-executive directors vis-à-vis the Company:**
Except the Sitting fees paid to Non-Executive Directors, there were no other pecuniary relationship with the Company or relationship with the managerial personnel or other directors.

• **Criteria of making payments to non-executive directors:**
During the year no remuneration paid to any Non-Executive Directors of the Company, however Sitting Fees paid to Non-Executive Independent Directors of the Company during the financial year 2025-26. Details are given below:

S. No.	Name of Non-Executive Directors	Amount (in Thousands)
1.	Mr. Dhawal Bagmar (DIN: 10217380)	100.00
2.	Mr. Bhushan Tambe (DIN: 10227749)	100.00
3.	Ms. Awani Kothari (DIN: 10227740)	100.00

• **Disclosure with respect to remuneration:**

S. No.	Name of Director	Category	Sitting Fees	Salary & Perquisites (Amount in Thousands)	Contribution to PF	Commi-ssion	Others (Amount in Thousands)	Total (Amount in Thousands)
01	Bhawani Shankar Soni (DIN: 01591062)	Whole Time Director	-	300.00	0	-	-	300.00

• The company has not granted any bonuses/stock options/pension etc. to any of its directors.

• Details of fixed component and performance linked incentives along with the performance criteria - Nil.

• The Company does not have service contract with any of its directors. Notice period of minimum 30 days has been fixed for directors. Further, the Company does not pay any severance fee.

VII. GENERAL BODY MEETINGS

(i) Annual General Meetings:
The details of the last three Annual General Meetings held by the Company are given below:

Financial Year No. of AGM	Date & Time	Location*	Details of Special Resolution passed; if any
2024-25 34th Annual General Meeting	23rd September, 2024 at 2.00 P.M.	Meeting conducted through VC / OAVM pursuant to the MCA Circular	No Special Resolution was passed in the 34th AGM.
2023-24 33rd Annual General Meeting	25th September, 2024 at 2.00 P.M.	Meeting conducted through VC / OAVM pursuant to the MCA Circular	1. Re-appointment of Mr. Bhawani Shankar Soni (DIN: 01591062) as Whole Time Director of the Company and Payment of Remuneration. 2. Appointment of Mr. Dhawal Bagmar (DIN: 10217380) as a Non-Executive Independent Director of the Company. 3. Approval for Loan, Guarantee or Investments in excess of the prescribed limits under Section 186 of the Companies Act, 2013.
2022-23 32nd Annual General Meeting	18th September, 2023 at 2.00 P.M.	Meeting conducted through VC / OAVM pursuant to the MCA Circular	1. Increase in remuneration of Mr. Bhawani Shankar Soni (DIN: 01591062), Whole Time Director of the Company. 2. Appointment of Mr. Bhushan Tambe (DIN: 10227749) as a Non Executive Independent Director of the Company. 3. Appointment of Ms. Awani kothari (DIN: 10227740) as a Non Executive Independent Director of the Company. 4. Disposal of Plant & Machineries and other assets except land situated at Textile Mill Area, Station Road, Mandsaur M.P.

*** Meeting conducted through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) for which purpose the registered office of the Company was deemed as the venue for the meeting.**

(ii) Extra Ordinary General Meeting:
No Extra Ordinary General Meeting was held during the financial year 2025-26.

(iii) Special Resolution(s) passed through Postal Ballot and details of voting pattern:

• No resolutions were passed by postal ballot during the year 2025-26.

• None of the Business proposed to be transacted at the ensuing Annual General Meeting requires passing of a resolution through Postal Ballot.

VIII. MEANS OF COMMUNICATIONS:
Effective communication of information is an essential component of Corporate Governance. It is a process of sharing information, ideas, thoughts, opinions and plans with all stakeholders, which promotes management- shareholder relations. The Company regularly interacts with shareholders through multiple channels of communication such as results announcement, annual report, Company's website and subject specific communications. The Company promptly discloses all information on material corporate developments and other events as required under the SEBI Listing Regulations.

Financial Results
The extracts of quarterly, half-yearly and annual financial results are published in widely circulated newspapers such as Free Press Journal (English) & Choutha Sansar (Hindi) & Nav Shakti in compliance with Regulation 47 of the SEBI Listing Regulations. These are not sent individually to the shareholders.

The un-audited 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 SEBI Listing Regulations. The aforesaid financial results are announced to the Stock Exchange within the statutory time period from the conclusion of the Board Meeting(s) at which these are considered and approved.

Website
In compliance with Regulation 46 of the SEBI Listing Regulations, a separate dedicated section under 'Investor Relations', i.e., 'Disclosure under Regulation 46 of the SEBI Listing Regulations', on the Company's website gives information on various announcements made by the Company, Annual Report, Quarterly/Half-yearly/Nine-monthly and Annual Financial Results, along with the applicable policies of the Company.

Quarterly Compliance Reports on Corporate Governance and other relevant information of interest to the Investors are also placed under the Investors Relations Section on the Company's website i.e. www.midindiaindustries.com. The Board of Directors has approved a policy for determining materiality of events for the purpose of making disclosure to the stock exchange. The Chairman & MD, Compliance Officer and the Company Secretary and the Chief Financial Officer of the Company are empowered to decide on the materiality of the information for the purpose of making disclosure to the Stock Exchange.

Presentations to institutional investors / analysts
During the financial year 2025-26, there were no presentations made to institutional investors /analysts.

Other Information:
Your Company discloses to the Stock Exchange, all information required to be disclosed under Regulation 30 read with Part 'A' and Part 'B' of Schedule III of the SEBI 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 the online portal of BSE Limited – Corporate Compliance & Listing Centre (BSE Listing Centre).

IX. GENERAL SHAREHOLDER INFORMATION

AGM: Day, Date, Time and Venue	Monday 28th September, 2026, at 2:00 P.M.(IST) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) for which purposes the Registered office of the company shall be deemed as the venue for the Meeting.
Financial Year	The financial year covers the period from 1st April, to 31st March
Financial year reporting for 2026-27: 1st Quarter ending 30th June, 2026 2nd Quarter ending 30th September, 2026 3rd Quarter ending 31st December 2026 4th Quarter ending 31st March, 2027	 Second fortnight of August, 2026 Second fortnight of November, 2026 Second fortnight of February, 2027 Before 30th May, 2027
Dividend Payment Date	No Dividend was recommended by the Board of the Directors for financial year 31st March, 2026
Registered Office	Textile Mill Area, Station Road, Mandsaur (M.P.) - 458001
Listing on Stock Exchanges	**BSE Limited** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 (M.H.)

Listing Fees	Annual Listing Fees as applicable for the financial year 2026-2027 have been paid to Stock Exchange.
Stock Code – ISIN Code- CIN-	BSE Limited (500277) INE401C01018 L17124MP1991PLC006324
Suspension of Securities	Not Applicable
Registrar and Transfer Agents (For Physical & Demat Shares)	**ANKIT CONSULTANCY PRIVATE LIMITED** CIN: U74140MP1985PTC003074; SEBI REG. No.: INR000000767 60, Electronic Complex, Pardeshipura, Indore - 452010 (M.P.) Tel.: 0731 - 4065799, 4065797; Fax: 0731 - 4065798 Email: investor@ankitonline.com; Web Address: www.ankitonline.com
Share Transfer System	The Company's share transfer and related operations is operated through its Registrar and Share Transfer Agent (RTA) – Ankit Consultancy Private Limited. In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, transfer, transmission and transposition of securities shall be effected only in dematerialized form. Shareholders may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 and further amended vide its Circular No. HO/38/13/(3)2026-MIRSD-POD/I/3763/2026 dated 30 January 2026 has mandated the Listed Companies to issue securities in demat form only while processing investor service requests such as Issue of duplicate securities certificate, claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; endorsement, Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, the issuance of 'Letter of Confirmation' has been discontinued as per latest amended provisions. Members are therefore requested to make service requests by submitting a duly filled and signed Form ISR–4, the format of which is available on the Company's website www.midindiaindustries.com and on the website of the Company's Registrar and Transfer Agents http://ankitonline.com. Members may note that service requests shall be processed only after the folio is KYC compliant. Shareholders holding equity shares of the Company in physical form are requested to kindly get their equity shares converted into demat/ electronic form to get inherent benefits of dematerialisation and also considering that physical transfer of equity shares/ issuance of equity shares in physical form have been disallowed by SEBI. Further, SEBI has provided a special window from 05 February 2026 to 04 February 2027 to facilitate the transfer and dematerialisation of physical securities that were sold or purchased prior to 01 April 2019. Shareholders holding such securities are advised to utilize this one-time opportunity to complete the transfer and dematerialisation process within the stipulated period.
Distribution of shareholding as on 31.03.2026	As per attached Table-1
Dematerialisation of Shares & liquidity	1,16,39,830 Shares are Dematerialized (as on 31.03.2026) i.e. 71.41% 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	Your Company does not deal in any commodity and hence is not directly exposed to any commodity price risk. Further, the Company has no foreign exchange exposure; hence hedging is not required.

Plant Location	Your Company is engaged in the business of Real Estate and Trading Activities; therefore, it does not have any manufacturing plants.
Address for correspondence	Shareholders correspondence should be addressed to: **Corporate Office:** 401, Princess Centre, 6/3, New Palasia, Indore - 452003 (M.P.) Tel. 0731 - 2543402, 2433231 Email id: csmidindia@gmail.com; Website: www.midindiaindustries.com
List of Credit Ratings	During the year under review, your Company has not obtained any Credit Rating as the same was not applicable to the company

X. OTHER DISCLOSURES:

(A) Disclosures on materially significant Related Party Transactions that may have potential conflict with the interest of the Company at large:
During the year under review all transactions entered into with related parties, under Regulation 23 of the SEBI Listing Regulations, were on Arm's Length basis and in the ordinary course of Business. There are no materially significant related party transactions of the Company which have potential conflict with the interest of the Company at large. Further the particulars of the transactions between the Company and its related parties are in accordance with the Indian Accounting Standard 24 (IND AS 24) as set out in Note No.30 of financial statements forming part of the Annual Report 2025-26.

Further, pursuant to Regulation 23(9) of the SEBI Listing Regulations, the Company has filed the requisite disclosures of Related Party Transactions with the BSE Limited within the prescribed timelines and in the format specified by the Securities and Exchange Board of India from time to time.

(B) Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or SEBI, or any statutory authority, on any matter related to capital markets, during the last three years:
There has been no non-compliance by the Company, and no penalty or strictures imposed on the Company by the exchange or SEBI or any statutory authority, on any matter related to capital markets during last three years.

However, during the financial year 2024-25, BSE Limited has imposed a SOP penalty of Rs. 1,180/- (including GST) for delaying in filing of the Corporate Governance report for the quarter ending December, 2013. Company has deposited the aforesaid SOP penalty, however aforesaid Corporate Governance Report was submitted by company within prescribed time limit.

(C) Details of establishment of Vigil Mechanism/Whistle Blower Policy and affirmation that no personnel has been denied access to the Audit Committee:
In accordance with Regulations 22 of SEBI Listing Regulations, Company has formulated a Whistle Blower Policy and has established a Vigil Mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud and any wrong doing or unethical or improper practice. The Company affirms that no personnel have been denied access to the Audit Committee under Vigil Mechanism. The Company is committed to the high standards of Corporate Governance and stakeholder's responsibility. Details of Whistle Blower Policy are provided in the Board's Report section of this Annual Report and also made available on the Company's website at:
https://www.midindiaindustries.com/_files/ugd/6b2668_8f332701ed52439e86945295a45651e3.pdf

(D) Details of Compliance with mandatory requirement and adoption of non-mandatory requirement:
Your Company has complied with all the applicable mandatory requirements of Regulations 17 to 27 and clause (b) to (i) and (t) of sub-regulation 2 of Regulation 46 and Schedule V of the SEBI Listing Regulations. Further, the Company has also adopted the non-mandatory requirements as prescribed in Regulation 27(1) read with PART E of Schedule II of SEBI Listing Regulations, 2015.

(E) Web link where policy for determining 'material' subsidiaries:
Since, the Company is not having any Subsidiary/material subsidiary; therefore, the disclosure requirement for furnishing information of material subsidiary is not applicable.

(F) Web link where policy on dealing with related party transactions:
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:
https://www.midindiaindustries.com/_files/ugd/6b2668_b71f1772a5684c0083671e95f01cbe5c.pdf

(G) Commodity price risks and commodity hedging activities:
Your Company does not deal in any commodity and hence is not directly exposed to any commodity price risk. Further, the Company has no foreign exchange exposure; hence hedging is not required.

(H) Fund raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):
During the year under review, Company had not raised funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of SEBI Listing Regulations.

(I) A Certificate from a Company Secretary in practice that none of the directors on the Board of the Company has been

debarred or disqualified from being appointed or continuing as director of Companies by the Board/Ministry of Corporate Affairs or any such authority:
As required under Part C of Schedule V of the SEBI Listing Regulations, the Company has obtained a certificate from CS L.N. Joshi (FCS: 5201 and CP No. 4216), Partner of Joshi sahay & Co., Company Secretary in Practice, certifying that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority.

(J) Disclosure on acceptance of recommendations made by the committees to the board of directors:
During the financial year under review various recommendations were made by the Committees to the Board of Directors, which were accepted by the Board, after necessary deliberations.

(K) Fees Paid to Statutory Auditor:
The details of total fees for all services paid by the Company on a consolidated basis, to the statutory auditor and all the entities in the network firm/network entity of which the statutory auditor is a part, are as follows:

Type of Services for financial year ended 31.03.2026	Total (Amount in Thousands)
Statutory Audit Fees	75.000
Tax Audit Fees	Nil
Others (GST Audit Fees)	Nil
Total	**75.000**

No fees other than Audit fees has been paid to Statutory Auditor as the Company does not have any subsidiary company nor statutory auditor is part of any entity in the network firm/network entity.

(L) Disclosure in relation to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:
The Company is committed to providing a safe, secure and harassment-free workplace for all its employees. The Company has adopted an Anti-Sexual Harassment Policy in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the financial year 2025-26, the Company had less than ten employees and, accordingly, the constitution of an Internal Committee under the provisions of the Act was not applicable. In the event of any complaint under the Act, the same shall be dealt with by the Local Committee constituted by the appropriate authority in accordance with the provisions of the Act.

The status of the complaints filed, disposed and pending during the financial year 2025-26 is given below:

S. No.	Particulars	No. of Complaints
a	Number of Complaints filed during the financial year.	Nil
b	Number of Complaints disposed during the financial year.	Nil
c	Number of Complaints pending as on end of financial year.	Nil

Further the Company did not have any female employee during the financial year except for a Woman independent director on its Board.

(M) Disclosure by Company and its subsidiary for loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount:
The Company has not made any Loans and advances in the nature of loans to firms/companies in which directors are interested during the F.Y. 2025-26.

Further during the financial year ended on 31st March, 2026, the Company did not have any subsidiary Company therefore disclosure requirement in respect of subsidiary is not applicable.

(N) DETAILS OF MATERIAL SUBSIDIARIES OF THE LISTED ENTITY; INCLUDING THE DATE AND PLACE OF INCORPORATION AND THE NAME AND DATE OF APPOINTMENT OF THE STATUTORY AUDITORS OF SUCH SUBSIDIARIES
Regulation 16(1)(c) of the SEBI Listing Regulations defines a "material subsidiary" mean a subsidiary, whose income or net worth exceeds ten percent of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year. Since, the Company is not having any Subsidiary/material subsidiary; therefore, the disclosure requirement for furnishing information of material subsidiary is not applicable.

XI. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT OF SUB-PARAS (2) TO (10) OF PART C OF SCHEDULE V, WITH REASONS THEREOF
Not Applicable, since Company has complied all the requirement of Corporate Governance Report of sub-paras (2) to (10) of Part C of Schedule V of SEBI Listing Regulations.

XII. DISCLOSURE FOR THE DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II HAVE BEEN ADOPTED
The Company has adopted and complied with the following discretionary requirements, to the extent applicable, as specified under Part E of Schedule II read with Regulation 27(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"):

The Board:
(i) The Chairman of the Company being on Executive position, accordingly the discretionary requirement relating to entitlement of non-executive chairperson's office at the expense of the Company in case of a non-executive chairperson is not applicable.

(ii) Company has not ranked from 1001 to 2000 as per the list prepared by BSE for market capitalization in terms of sub-regulation (2) of regulation 3 therefore there was no need to appoint women independent director on its Board of Director. However, as a part of good corporate governance practices the company has appointed woman independent Director.

Shareholder's Rights: As the extract of 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.

Modified opinion(s) in Audit Report: During the year under review, the Auditors have provided an unmodified audit opinion on the financial statements of the Company.

Separate Posts of Chairman and the Managing Director or the Chief Executive Officer: Not Applicable as Company has appointed Mr. Sanjay Singh (DIN: 01548011) Managing Director as Chairman of Board and Company. Further no Chief Executive Officer has been appointed by the Company.

Reporting of Internal Auditor: In accordance with the provisions of Section 138 of the Companies Act, 2013, the Company has appointed an Internal Auditor who reports to the Audit Committee. Quarterly internal audit reports are submitted to the Audit Committee which reviews the audit reports and suggests necessary action.

Independent Directors: Company has not ranked under top 2000 listed company as per market capitalization list prepared by BSE. Therefore, there was no requirement to hold two meetings of Independent Directors.

However, pursuant to the Regulation 25(3) of the SEBI Listing Regulations and Schedule IV of the Companies Act, 2013, the Independent Directors of the Company are required to hold at least one meeting in a financial year without presence of non-independent directors and members of the Management. Accordingly, during the year under review, the Independent Directors of the Company met on 03rd February, 2026 without the presence of Non-Independent Directors and members of the management inter alia to discuss the business as required under Regulation 25(4) of SEBI Listing Regulations and Companies Act, 2013.

Risk Management: Company has not ranked from 1001 to 2000 listed company as per market capitalization list prepared by BSE in terms of sub-regulation (2) of regulation 3. Therefore, there was no requirement to constitute a risk management committee.

XIII. DISCLOSURES OF THE COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS
The Company has complied all the Corporate Governance requirements as specified in Regulation 17 to 27 and clause (b) to (i) and (t) of sub regulation (2) of regulation 46 and Schedule V of the SEBI Listing Regulations.

Further Company has submitted quarterly compliance report on Corporate Governance with the Stock Exchange in prescribed format, in accordance with the requirements of Regulation 27(2)(a) of the SEBI Listing Regulations.

XIV. MD & CFO CERTIFICATION:
The Chairman & Managing Director and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) read with Part B of Schedule II of the SEBI Listing Regulations. A copy of such certificate is annexed to this Report.

The Chairman & Managing Director and the Chief Financial Officer also provide quarterly certification on financial results to the Board in terms of Regulation 33(2)(a) of the SEBI Listing Regulations.

XV. CERTIFICATE ON CORPORATE GOVERNANCE:
The Company has obtained a certificate from the Practicing Company Secretary CS L.N. Joshi partner of Joshi Sahay & Company regarding compliance with the conditions of Corporate Governance as stipulated in terms of Regulation 34(3) read with Schedule V of the SEBI Listing Regulations and the same is annexed with this report.

XVI. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT:
Pursuant to Regulation 34(3) and Part F of Schedule V to the SEBI Listing Regulations, the Company does not have any equity shares in the demat suspense account or unclaimed suspense account.

XVII. DISCLOSURE ON CERTAIN TYPE OF AGREEMENTS BINDING ON LISTED ENTITIES:
Pursuant to Regulation 30A of the Listing Regulations, no agreement has been entered or executed by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel and employees of the Company during the financial year which impact the management control.

XVIII. OTHER INFORMATION'S

(a) Proceeds from public issues, rights issues, preferential issues, etc. –
The Company has not raised any money through issue of Securities by means of Public Issue, Rights Issue, Qualified Institutions Placement etc. during the financial year ended 31 March 2026.

(b) Disclosure of Accounting Treatment in preparation of Financial Statements
The Company adopted Indian Accounting Standards ("Ind AS") from 1st April, 2017. Accordingly, the financial statements have been prepared in accordance with Ind AS as per the Companies (Indian Accounting Standards) Rules, 2015 as amended and notified under Section 133 of the Act and other relevant provisions of the Act.

(c) Code for Prevention of Insider Trading Practices
The Company has formulated and adopted the 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information' which, inter alia, includes Policy for determination of "Legitimate Purpose" and 'Code of Conduct for Prevention of Insider Trading in Securities of Mid India Industries Limited in compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("the Regulations"). This code has been available on the Company's website at https://www.midindiaindustries.com/_files/ugd/6b2668_0a8fcbe173ab46069afd562b2d16259d.pdf

The Company's Code of Conduct has been formulated to regulate, monitor and ensure reporting of trading by the Designated Persons and their immediate relatives towards achieving compliance with the Regulations and is designed to maintain the highest ethical standards of trading in Securities of the Company by persons to whom it is applicable. The Code lays down Guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing with securities of the Company and cautions them of the consequences of violations. During the year under review, the Company's Code of Conduct was amended in line with the amendments brought in the Regulations by SEBI.

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

(e) Disclosure regarding re-appointment of director on retire by rotation at the ensuing Annual General Meeting
Brief resume of the Director proposed to be re-appointed on retire by rotation and eligible for re-appointment is given in the Notice convening the Annual General Meeting in separate annexure.

(f) Code of Conduct
The Board of Directors has adopted a Code of Conduct for the Board Members and Senior Management Personnel of the Company, in line with the amended SEBI Listing Regulations. The Code lays down the standards of conduct expected to be followed by the Board Members and Senior Management Personnel. On the basis of declarations received from the Board Members and the Senior Management Personnel, a Certificate from the Chairman & Managing Director, affirming compliance with the said Code by all the Board Members and members of the Senior Management to whom the Code is applicable, is obtained with respect to the financial year 2025-26. The Code is available on the website of the Company at:
https://www.midindiaindustries.com/_files/ugd/6b2668_754d3de403a341849a6f1c0c7713cdf9.pdf

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.

(g) The company has adopted a policy on dissemination of information on the material events to stock exchange in accordance with the Regulation 30 of the SEBI Listing Regulations. The said policy is available on the website of the company at following web link: https://www.midindiaindustries.com/_files/ugd/6b2668_f09fefa4fe7842ae8651a4602950d32a.pdf

(h) The company has adopted a policy on preservation of documents in accordance with Regulation 9 of the SEBI Listing Regulations. The documents preservation policy is available on the website of the company at following web link:
https://www.midindiaindustries.com/_files/ugd/6b2668_9799e203b9014da98073c49b74857ddd.pdf

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

I, Sanjay Singh, Chairman & Managing Director of Mid India Industries Limited declare that all the Members of the Board of Directors and Senior Management Personnel of the Company that they have complied with the Code of Conduct for Board of director and senior management personnel the Financial year 2025-26.

Date: 12th August, 2026
Place: Indore

FOR MID INDIA INDUSTRIES LIMITED

Sanjay Singh
Chairman & Managing Director
(DIN: 01548011)

ANNEXURE TO GENERAL SHAREHOLDER INFORMATION
TABLE 1 - DISTRIBUTION OF SHAREHOLDING ACCORDING TO SIZE CLASS AS ON 31ST MARCH 2026

SHARE HOLDING OF NOMINAL VALUE OF	Share holders	% of Total Share holders	Share Amount	% of Total Shares
Upto-1000	9231	52.67	7476970	4.59
1001-2000	3975	22.68	7853130	4.82
2001-3000	913	5.21	2693110	1.65
3001-4000	559	3.19	2203800	1.35
4001-5000	912	5.20	4544410	2.79
5001-10000	913	5.21	7502520	4.60
10001-20000	649	3.70	10670700	6.55
20001-30000	124	0.71	3161020	1.94
30001-40000	70	0.40	2473910	1.52
40001-50000	55	0.31	2611630	1.60
50001-100000	59	0.34	4570900	2.80
100000 ABOVE	67	0.38	107237900	65.79
Total	**17527**	**100.00**	**163000000**	**100.00**

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C Sub Clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members of,
MID INDIA INDUSTRIES LIMITED,
Textile Mill Area, Station Road,
Mandsaur (M.P.) 458001

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **MID INDIA INDUSTRIES LIMITED** having **CIN: L17124MP1991PLC006324** and having registered office at Textile Mill Area, Station Road, Mandsaur (M.P.) 458001 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our knowledge, information and based on the individual confirmation received from the Board of Directors of the Company and verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India (SEBI) and Ministry of Corporate Affairs (MCA), or any such other Statutory Authority.

Details of Directors:

S. No.	Name of Directors	DIN	Designation	Date of Appointment in Company
1	Mr. Sanjay Singh	01548011	Chairman and MD	14.11.2014
2	Mr. Bhawani Shankar Soni	01591062	Whole-time director	24.05.2019
3	Mr. Dhawal Bagmar	10217380	Non-Executive Independent Director	12.08.2024
4	Mr. Bhushan Tambe	10227749	Non-Executive Independent Director	11.08.2023
5	Ms. Awani Kothari	10227740	Non-Executive Woman Independent Director	11.08.2023

Note: *Date of Appointment of Mr. Sanjay Singh showing on MCA portal is 28.09.2015.*

Ensuring eligibility for appointment / continuity of every director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Dated: 12th August, 2026
Place: Indore

For Joshi Sahay & Company
Company Secretaries

L.N. Joshi
Partner
M. No: FCS 5201, CP No: 4216
UDIN: F005201H001036891
Peer Review Certificate No. 6873/2025
Unique Code Number: P2025MP322400

MD/CFO COMPLIANCE CERTIFICATE

[Compliance Certificate Pursuant to Regulation 17(8) and Part B of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To
The Board of Directors
Mid India Industries Limited
Textile Mill Area, Station Road,
Mandsaur (M.P.) 458001

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 financial year ended on 31.03.2026 and that to the best of our knowledge and belief:

(1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(2) These statements together present a true and fair view of the Company's affairs and are in compliance with applicable Indian Accounting Standards, applicable laws and regulations.

B. That there are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year ended 31.03.2026 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 be taken to rectify these deficiencies.

D. We have indicated to the auditors and the Audit committee about:

(1) Significant changes in internal control over financial reporting during the financial year.

(2) Significant changes in accounting policies during the financial year and that the same have been disclosed in the notes to the financial statements; and

(3) That there were no 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.

Date: 22nd May, 2026
Place: Indore

FOR MID INDIA INDUSTRIES LIMITED

Sanjay Singh
Chairman & Managing Director
(DIN: 01548011)

Om Prakash Dhanotiya
Chief Financial Officer

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

[Pursuant to Schedule V(E) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015]

To
The Members of
MID INDIA INDUSTRIES LIMITED
Textile Mill Area, Station Road,
Mandsaur (M.P.) 458001

We have examined the compliance of conditions of Corporate Governance by **MID INDIA INDUSTRIES LIMITED** ('the Company') having its Registered Office situated at Textile Mill Area, Station Road, Mandsaur (M.P.) 458001, for the financial year ended 31st March 2026, as stipulated in Regulations 17, 17A, 18, 19, 20, 22, 23, 24A, 25, 26, 26A, 27, clauses (b) to (i) and (t) 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 ('SEBI Listing Regulations').

The compliance of conditions of Corporate Governance as stipulated under the SEBI Listing Regulations 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 and representations made by the Directors and the Management of the Company, We certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned SEBI 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.

Dated: 12th August, 2026
Place: Indore

For Joshi Sahay & Company
Company Secretaries

L. N. Joshi
Partner
FCS: 5201, C P No. 4216
Peer Review Certificate No. 6873/2025
UDIN: F005201H001036913
Unique Code Number: P2025MP322400

INDEPENDENT AUDITOR'S REPORT

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

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion
We have audited the accompanying Ind AS financial statements of **MID INDIA INDUSTRIES LIMITED** ("the Company"), which comprise of the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss (including statement of other comprehensive incomes), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, notes to the Ind AS financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and its Profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

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

Emphasis of Matter
The accumulated losses of the company have wiped off the book value of net worth of the company. Our opinion is not modified in respect of this matter.

Key Audit Matters
Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Ind AS financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Financial Statements and Auditor's Report Thereupon
The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the Ind AS financial statements and our auditor's report thereon. Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of Ind AS financial statements, our responsibility is to read the other information and in doing so, consider whether such other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Financial Statements
The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these Ind As financial Statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company and other financial information in accordance the accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with relevant rules issued hereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

– Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

– Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

– Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

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

– Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of subsection (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:
Subject to the limitations of the audit indicated in paragraphs Key Audit matter and also subject to the limitations of disclosure required therein, 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 including the Statement of Other Comprehensive Income, the Cash Flow

Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.

(e) On the basis of the written representation received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "**Annexure-B**" to this report.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

(h) 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, as amended 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 notes 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 were no requirement to transfer the amount, to the Investor Education and Protection Fund by the Company during the year.

iv.

(a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on the audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. The Company has not declared or paid any dividend during the year in the contravention of the provision of Section 123 of The Companies Act, 2013.

vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the year ended 31st March 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.

Date: 22nd May, 2026
Place: Indore

For ATM & Associates
Chartered Accountants
Firm Reg. No.: 017397C

CA Anand Seksaria
Partner
Membership No: 420231
UDIN: 26420231KBTHEN9624

"Annexure A" to the Independent Auditor's Report

Referred to in paragraph 1 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 2026

(i) In respect of Company's property, plant & equipment, right of use assets and intangible assets;

(a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.

(B) The Company has maintained proper records of intangible assets.

(b) As informed and explained to us, the management has physically verified the items of the property, plant and equipment of the company at reasonable interval and no significant discrepancies were noticed on such physical verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(d) According to information and explanations given to us and on the basis of our examination of the records of the company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) According to information and explanations given to us and on the basis of our examination of the records of the company, there are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii)

(a) In respect of inventory as informed and explained to us the inventory has been physically verified by the management at reasonable intervals during the year. No material discrepancies were noticed on such physical verification.

(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable

(iii) During the year the Company has not made investment in, provided by any guarantee or security or granted any loans and advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties. Therefore, provisions of clause of 3(III) (a) to (f) is not applicable to the Company.

(iv) 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) According to the information and explanations given to us, the company has not accepted any deposits during the year under sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under and therefore, the provisions of the clause 3 (v)of the Order are not applicable to the Company.

(vi) As informed to us, the Company is not covered under the requirements for maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013 prescribed by Central Government. The company is also not covered under the Companies (cost records and audit) Rules, 2014.

(vii)

(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, Goods and Service Tax, Sales Tax, Service Tax, Duties of Customs, Value Added Tax and any other statutory dues applicable to it with appropriate authorities.

(b) There are no undisputed statutory dues payable which are outstanding as at year end for a period of more than 6 months from the date they become payable.

(c) Details of dues of Income Tax which have not been deposited as at year end on account of dispute are given below:

*The final demand may be of Rs. 8,68,029/- plus applicable interest u/s. 234 B/C since 29/03/2016 onwards.

(d) One case for claim of Rs. 95,340/- 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.

(viii) In our opinion and according to the information and explanations given to us and based on our examination of the records of the company, there were no such unrecorded transaction in the books of account which were surrendered or disclosed as income during the year in tax assessments under Income Tax Act, 1961 (43 of 1961).

(ix)

(a) According to the information and explanations given to us, the company has not defaulted in repayment of dues to financial institutions, banks or debenture holders. Hence reporting under clause 3(ix)(a) of the order is not applicable.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The company has not taken any long term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the order is not applicable.

(d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause 3(ix)(f) of the Order is not applicable to the Company.

(x)

(a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi)

(a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, no fraud by the Company or no material fraud on the Company has been noticed or reported during the year.

(b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by auditors in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As per our information and explanation given to us, no whistle blower complaints were received by the company.

(xii) The company is not a chit fund or a Nidhi mutual benefit fund/ society. Therefore, the provisions of clause (xii) of Para 3 of the said order are not applicable to the company.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv)

(a) The Company has an internal audit system commensurate with the size and nature of its business.

(b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non cash transactions with directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.

(xvi)

(a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Hence reporting under clause 3(xvi)(a)(b) and (c) of the order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the order is not applicable.

(xvii) The company has not incurred cash losses in the current financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year.

(xix) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements ,our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which cause us to believe that any material uncertainty exists as on the date of the audit report that the company is not capable of meeting its liabilities existing at the date of balance sheet

as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx)

(a) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, there was no such unspent amount to be transferred to fund specified in Schedule VII to the Companies Act. Accordingly, paragraphs 3(xx)(a) of the Order are not applicable.

(b) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, there was no such amount remaining unspent under section 135(6) of the Companies Act, 2013 to be transferred to a special Account.

(xxi) The reporting under clause (xxi) is not applicable in respect of audit of financial statement of the company. Accordingly, no comment has been included in respect of said clause under this report.

Date: 22nd May, 2026
Place: Indore

For ATM & Associates
Chartered Accountants
Firm Reg. No.: 017397C

CA Anand Seksaria
Partner
Membership No: 420231
UDIN: 26420231KBTHEN9624

"Annexure B" to the Auditor's Report

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 31st March 2026 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 establishing 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 ('ICAI').

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 Companies Act, 2013.

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 Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, 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 Company's internal financial controls with reference to these Ind AS financial statements.

Meaning of Internal Financial Controls with Reference to these Ind AS Financial Statements:

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

- pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

- provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS 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

- 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 Ind AS 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, to the best of our information and according to the explanations given to us, 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 31 March 2026, based on the internal controls 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.

Date: 22nd May, 2026
Place: Indore

For ATM & Associates
Chartered Accountants
Firm Reg. No.: 017397C

CA Anand Seksaria
Partner
Membership No: 420231
UDIN: 26420231KBTHEN9624

BALANCE SHEET AS AT 31st MARCH, 2026 (₹ in thousands)

Particulars	Note No	As at 31st March, 2026	As at 31st March, 2025
Assets			
(1) Non-current Assets			
(a) Property, Plant & Equipment	4	2,851.20	3,279.40
(b) Right of use assets		-	-
(c) Capital work-in-progress		-	-
(d) Investment Property		-	-
(e) Goodwill		-	-
(f) Other Intangible assets	5	1.89	1.89
(g) Intangible assets under development		-	-
(h) Biological Assets other than bearer plants		-	-
(i) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade receivable		-	-
(iii) Loans		-	-
(iv) Other Financial Assets	6	65.06	26.40
(j) Deferred tax assets (net)		-	-
(k) Other non-current assets		-	-
Sub Total		2,918.15	3,307.69
(2) Current assets			
(a) Inventories	7	326.26	215.00
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables	8	10,567.92	1,602.28
(iii) Cash and cash equivalents	9	1,176.38	462.33
(iv) Bank balances other than (iii) above		-	-
(v) Loans		-	-
(vi) Other Financial Assets		-	-
(c) Current Tax Assets (Net)	10	8,139.81	2,615.41
(d) Other current assets	11	10,263.79	7,143.83
Sub Total		30,474.16	12,038.85
Total Assets		33,392.32	15,346.54
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	12	163,000.00	163,000.00
(b) Other Equity	13	(204,818.01)	(208,025.30)
LIABILITIES			
(1) **Non-Current Liabilities**			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables		-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)			
(b) Provision		-	-
(c) Deferred tax liabilities (Net)	33	(120.56)	190.86
(d) Other non-current liabilities	14	271.69	403.96
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables	15		
(A) To MSME		-	-
(B) To other than MSME		72,138.03	59,033.10
(iii) Other financial liabilities (other than those specified in item (b), to be specified)			
(b) Provisions	16	2,391.87	743.95
(c) Other current liabilities		-	-
(d) Current Tax Liabilities (Net)	32	529.31	-
Total Equity and Liabilities		33,392.32	15,346.54

Significant Accounting Policies Note Nos 1 to 3
Accompanying Notes 4 to 34 are an integral part of the Financial Statements

For ATM & ASSOCIATES
Chartered Accountants (Firm Registration No. 017397C)

CA Anand Seksaria (Partner)
Membership No. 420231
Place: Indore, Date: 22/05/2026
UDIN: 26420231KBTHEN9624

For and on behalf of the Board
MID INDIA INDUSTRIES LIMITED

(Sanjay Singh)
Chairman & Managing Director
(DIN: 01548011)

(Bhawani Shankar Soni)
Wholetime Director
(DIN: 01591062)

(Omprakash Dhanotiya)
Chief Financial Officer

(Manish Joshi)
Company Secretary
(Mem. No. ACS-47472)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2026 (₹ in thousands except earning per share data)

Particulars	Note No	Financial Year 2025-26	Financial Year 2024-25
I. Revenue from Operations	17	131,210.97	63,216.91
II. Other Income	18	1,126.85	-
III. Total Income (I +II)		132,337.82	63,216.91
IV. Expenses:			
(a) Cost of Materials Consumed		-	-
(b) Purchase of Stock-in-Trade	19	113,681.20	58,026.97
(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20	(111.26)	28.29
(d) Employee Benefit Expenses	21	2,141.86	1,907.78
(e) Finance Cost		-	-
(f) Depreciation and Amortization Expenses	22	499.06	687.23
(g) Impairment expenses/losses		-	-
(h) Other Expenses	23	12,733.98	3,827.84
Total Expenses (IV)		128,944.84	64,478.10
V. Profit/(loss) before exceptional items and tax (III - IV)		3,392.98	(1,261.19)
VI. Exceptional Items	24	-	-
VII. Profit/(loss) before tax (V - VI)		3,392.98	(1,261.19)
VIII. Tax expenses:			
(1) Current tax	32	529.31	-
(2) Deferred tax	33	(120.56)	(82.35)
IX. Profit /(Loss) after tax from continuing operations (VII-VIII)		2,984.24	(1,178.84)
X. Discontinued Operations		-	-
(1) Profit/(loss) from discontinued operations			
(2) Tax expense of discontinued operations			
XI. Profit/(Loss) after tax from discontinued operations		-	-
XII. Profit/(Loss) for the period (IX+XI)		2,984.24	(1,178.84)
XIII. Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		-	-
(a) Changes in revaluation surplus			
(b) Remeasurements of the defined benefit liabilities / (assets)		32.19	(18.99)
(c) Equity instruments through other comprehensive income			
(d) Fair value changes relating to own credit risk			
(e) Others (specify nature)			
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(a) Exchange differences in translating the financial statements of foreign operations			
(b) Debt instruments through other comprehensive income			
(c) Effective portion of gains and loss on designated portion of hedging instruments in a cash flow hedge.			
(d) Share of other comprehensive income of equity accounted investees			
(e) Others (specify nature)			
(ii) Income tax on items that may be reclassified to profit or loss		-	-
XIV. **Total Comprehensive Income for the period (XII+XIII)**		3,016.43	(1,197.83)
XV. **Earnings per equity (for continuing operation):**	25		
Basic and diluted		0.19	(0.07)
XVI. **Earnings per equity (for discontinued operation):**			
Basic and diluted		-	-
XVII. **Earnings per equity (for continuing and discontinued operations):**			
Basic and diluted		0.19	(0.07)

Significant Accounting Policies Note Nos 1 to 3
Accompanying Notes 4 to 34 are an integral part of the Standalone Financial Statements

For and on behalf of the Board
MID INDIA INDUSTRIES LIMITED

(Sanjay Singh)
Chairman & Managing Director
(DIN: 01548011)

(Bhawani Shankar Soni)
Wholetime Director
(DIN: 01591062)

(Omprakash Dhanotiya)
Chief Financial Officer

(Manish Joshi)
Company Secretary
(Mem. No. ACS-47472)

For ATM & ASSOCIATES
Chartered Accountants (Firm Registration No. 017397C)

CA Anand Seksaria (Partner)
Membership No. 420231
Place: Indore, Date: 22/05/2026
UDIN: 26420231KBTHEN9624

STATEMENT OF CHANGES IN THE EQUITY CAPITAL

A. Equity Share Capital

(i) Year ended March 31, 2026 (₹ in thousands)

Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
163,000.00	-	163,000.00

(ii) Year ended March 31, 2025 (₹ in thousands)

Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
163,000.00	-	163,000.00

B. Other Equity

(i) Year ended March 31, 2026 (₹ in thousands)

Particulars	Other Equity								Total equity attributable to equity holders of the Company
	Reserves and Surplus					Other Comprehensive income			
	Capital subsidy reserve	Capital redemption reserve	Securities premium	Retained Earnings	General reserve	Equity instruments through other comprehensive income	Effective portion of cash flow hedges	Other items of other comprehensive income /(loss)	
Balance as at April 1, 2025	500.00	-	-	(208,296.16)	-	-	-	(229.13)	(208,025.29)
Changes in equity for the year ended March 31, 2025	-	-	-	-	-	-	-	-	-
Profit for the year	-	-	-	2,984.24	-	-	-	-	2,984.24
Remeasurement of the net defined benefit liability / asset, net	-	-	-	190.86	-	-	-	32.19	223.05
Balance as at March 31, 2026	**500.00**	-	-	**(205,121.06)**	-	-	-	**(196.94)**	**(204,818.01)**

(ii) Year ended March 31, 2025 (₹ in thousands)

Particulars	Other Equity								Total equity attributable to equity holders of the Company
	Reserves and Surplus					Other Comprehensive income			
	Capital subsidy reserve	Capital redemption reserve	Securities premium	Retained Earnings	General reserve	Equity instruments through other comprehensive income	Effective portion of cash flow hedges	Other items of other comprehensive income /(loss)	
Balance as at April 1, 2024	500.00	-	-	(207,117.32)	-	-	-	(210.14)	(206,827.46)
Changes in equity for the year ended March 31, 2024	-	-	-	-	-	-	-	-	-
Profit for the year	-	-	-	(1,178.84)	-	-	-	-	(1,178.84)
Remeasure ment of the net defined benefit liability / asset, net	-	-	-	-	-	-	-	(18.99)	(18.99)
Balance as at March 31, 2025	**500.00**	-	-	**(208,296.16)**	-	-	-	**(229.13)**	**(208,025.30)**

For ATM & ASSOCIATES
Chartered Accountants
(Firm Registration No. 017397C)

CA Anand Seksaria
Partner
(Membership No. 420231)
Place: Indore
Date: 22/05/2026
UDIN: 26420231KBTHEN9624

For and on behalf of the Board
MID INDIA INDUSTRIES LIMITED

(Sanjay Singh)
Chairman & Managing Director
(DIN: 01548011)

(Bhawani Shankar Soni)
Wholetime Director
(DIN: 01591062)

(Omprakash Dhanotiya)
Chief Financial Officer

(Manish Joshi)
Company Secretary
(Mem. No. ACS-47472)

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2026 (₹ in thousands)

	Particulars	2025-26	2024-25
(A)	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Net Profit before Tax	3,392.98	(1,261.19)
	Less: Deferred Tax Liabilities	(120.56)	82.35
	Less: Current Tax	529.31	-
		2,984.24	(1,178.84)
	Adjustment for Non-Cash & Non-Operating Items:		
	Add/(Less):		
	Interest on Security Deposit	-	-
	Profit on Sales of Fixed Assets	-	944.96
	Depreciation	499.06	687.23
	Gains from investments	-	-
	Provisions	-	-
	Operating Profit before Working Capital changes	3,483.30	453.35
	Add/Less:		
	Increase/Decrease in Inventory	(111.26)	28.29
	Increase/Decrease in Trade Receivables	(8,965.63)	27,943.62
	Increase/Decrease in Loans	-	-
	Increase/Decrease in Other Financial Assets, Current	(8,644.36)	(3,738.42)
	Increase/Decrease in Other Financial Assets, Non-Current	(38.66)	-
	Increase/Decrease in Other current liabilities	-	-
	Increase/Decrease in Trade Payables, Current	13,104.94	(25,050.18)
	Increase/Decrease in Provisions	1,547.84	(1,116.60)
	Cash Generated form Operations	376.17	(1,479.95)
	Less: Deferred Tax Liabilities	120.56	(82.35)
	Less : Income Tax Old Demand	-	-
	Less: Current Tax	(529.31)	-
	Net Cash from (or used in) Operating Activities	784.91	(1,562.30)
(B)	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	(Increase)/Decrease in long term loans & advances	-	-
	(Increase)/Decrease in Investments	-	-
	Sale of Fixed Assets	-	-
	Purchase of Fixed Assets	70.86	-
	Net Cash from (or used in) Investing Activities	(70.86)	-
(C)	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Increase/Decrease in borrowings	-	-
	Increase/Decrease in non current liabilities	-	-
	Finance Cost	-	-
	Net Cash from (or used in) Financing Activities	-	-
	NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	714.05	(1,562.30)
	OPENING BALANCE OF CASH & CASH EQUIVALENTS	462.33	2,024.63
	CLOSING BALANCE OF CASH & CASH EQUIVALENTS	1,176.38	462.33
	Increase/ (Decrease) in Cash and Cash Equivalents	714.05	(1,562.30)

For ATM & ASSOCIATES
Chartered Accountants
(Firm Registration No. 017397C)

CA Anand Seksaria
Partner
(Membership No. 420231)
Place: Indore
Date: 22/05/2026
UDIN: 26420231KBTHEN9624

For and on behalf of the Board
MID INDIA INDUSTRIES LIMITED

(Sanjay Singh)
Chairman & Managing Director
(DIN: 01548011)

(Bhawani Shankar Soni)
Wholetime Director
(DIN: 01591062)

(Omprakash Dhanotiya)
Chief Financial Officer

(Manish Joshi)
Company Secretary
(Mem. No. ACS-47472)

MID INDIA INDUSTRIES LIMITED
Registered Office: Textile Mill Area, Station Road, MANDSAUR (MP) 458001
CIN: L17124MP1991PLC006324

Notes annexed to and forming part of the financial statements

1 General Information

A. Corporate Information
Mid India Industries Limited ('the Company') is a public listed company incorporated and domiciled in India and is engaged in Trading business. The registered office of the Company is situated at Textile Mill Area, Station Road, Mandsaur (M.P.) - 458 001. Our primary focus will be on real estate business. The Company has received approval from The Collector of District Mandsaur to develop the residential colony with project names Agrasen Enclave-2 colony vide their letter dated 5th December, 2023. Further necessary approvals from various authorities are under process.

B. Statement of compliance with Ind AS
These standalone financial statements ('financial statements') of the Company have been prepared in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and other relevant provisions of the Act. The Company has uniformly applied the accounting policies during the periods presented including the comparative period information as at and for the year ended March 31, 2026 in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

C. Basis of preparation and presentation
The Standalone financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value:
1) Certain financial assets and liabilities that are measured at fair value;
2) Defined benefit plans - plan assets measured at fair value;

Historical cost measures provide monetary information about assets, liabilities and related income and expenses, using information derived, at least in part, from the price of the transaction or other event that gave rise to them. Unlike current value, historical cost does not reflect changes in values, except to the extent that those changes relate to impairment of an asset or a liability becoming onerous.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:
- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

The financial statements are presented in Indian Rupees (Rs. in thousands) which is the functional currency of the Company. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (not exceeding twelve months) and other criteria set out in the Schedule III to the Act. The figures were taken in financial data in thousands (000) and accordingly rounded off to decimal in two digits.

2 Significant Accounting Policies
A summary of the significant accounting policies applied in the preparation of the financial statements are given below. These accounting policies have been applied consistently to all the periods presented in the financial statements except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

(A) Property Plant and Equipment:

i) Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

ii) Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably. In the carrying amount of an item of PPE, the cost of replacing the part of such an item is recognized when that cost is incurred if the recognition criteria are met. The carrying amount of those parts that are replaced is derecognized in accordance with the de-recognition principles.

iii) Depreciation on property, plant and equipment is provided using straight line method so as to expense the cost less residual value over

their estimated useful lives (as prescribed in Schedule II to the Companies Act, 2013). Each part of an item of Property, Plant & Equipment with a cost that is significant in relation to total cost of the Machine is depreciated separately, if its useful life is different than the life of the Machine.

iv) An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset.

v) The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted accordingly.

vi) Gains or losses arising from de-recognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

vii) Depreciation is calculated on a straight line basis over the estimated useful lives of the assets as follows:

Description	Useful Lives (Upto)
Factory Building	30 Years
Vehicle	8 Years
Office Equipment	10 Years
Furniture & Fixtures	10 Years

(B) Intangible Assets:

i) Intangible Assets that are acquired by the company are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortization /depletion and impairment loss, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

ii) Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

iii) The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors (such as the stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Amortization methods and useful lives are reviewed periodically including at each financial year end. Said assets are depreciated on straight line basis based on expected life span of assets which is in accordance with Schedule II of the Act at the rates representing estimated useful life of up to 5 years.

iv) Amortization of Intangible Assets is provided using straight line method so as to expense the cost less residual value over their estimated useful lives (as prescribed in Schedule II to the Companies Act, 2013). Each part of an item of Intangible Assets with a cost that is significant in relation to total cost of the Machine is Amortized separately, if its useful life is different than the life of the Machine.

v) The amortisation period and the amortisation method for intangible asset with a finite useful life are reviewed at each financial year end. If the expected useful of such asset is different from the previous estimates, the changes are accounted for as change in an accounting estimate.

Description	Useful Lives (Upto)
Website Development Expenses	5 Years

(C) Leases:
Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. However, there was no such transaction during the reporting period.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. However, there was no such transaction during the reporting period.

(D) Inventories:
Inventories of Stock-in-trade are measured at cost or Net Realisable Value (NRV) whichever is lower.

(E) Government Grant:
Grants and subsidies from the government are recognized when there is reasonable assurance that the grant/subsidy will be received and

all attached conditions will be complied with. When the grant or subsidy relates to an expense item, it is netted off with the relevant expense. Where the grant or subsidy relates to an asset, its value is deducted in arriving at the carrying amount of the related asset. However there was no grant received during the year.

(F) Nature and Purpose of Capital Reserve:
The Company has a Capital Subsidy Reserve of Rs. 500,000.00 which was granted by Central Government of India during the Financial Year 1993-94 under Export Oriented Unit Scheme. The purpose of the scheme was basically to boost export by creating additional production capacity.

(G) Borrowing Cost:
Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. However, there were no borrowing costs incurred during the year.

(H) Provisions, Contingent Liabilities and Contingent Assets and Commitments

i) Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. Such provisions are determined based on management estimate of the amount required to settle the obligation at the balance sheet date. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a standalone asset only when the reimbursement is virtually certain.

ii) If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

iii) Contingent liability is a possible obligation arising from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events but is not recognised because it is not possible that an outflow of resources embodying economic benefit will be required to settle the obligations or reliable estimate of the amount of the obligations cannot be made.

iv) Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits. Contingent assets are not recognized but are disclosed in the financial statements when inflow of economic benefits is probable.

(I) Financial Instruments:

Financial Assets

(i) Initial recognition and measurement
All financial assets are initially recognized at fair value plus transaction costs that are directly attributable to the acquisition or issue of financial assets, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

The Company classifies its financial assets in the following measurement categories: (1) those to be measured subsequently at fair value (either through other comprehensive income, or through the Statement of Profit and Loss), and (2) those measured at amortised cost. The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

Debt instruments: Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. The Company classifies its debt instruments into following categories: (1) Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in other income using the effective interest rate method. (2) Fair value through profit and loss: Assets that do not meet the criteria for amortised cost are measured at fair value through statement of Profit and Loss. Interest income from these financial assets is included in other income.

Equity instruments: The Company measures its equity investment other than in subsidiaries, joint ventures and associates at fair value through profit and loss. However where the Company's management makes an irrevocable choice on initial recognition to present fair value gains and losses on specific equity investments in other comprehensive income (Currently no such choice made), there is no subsequent reclassification, on sale or otherwise, of fair value gains and losses to the Statement of Profit and Loss.

Balances of sundry debtors and Creditors at the balance sheet are subject to reconciliation.

(ii) Subsequent measurement
For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial Assets at amortised cost.

- Financial Assets at fair value through other comprehensive income (FVTOCI).
- Financial Assets including derivatives and equity instruments at fair value through profit or loss (FVTPL).
- Equity instruments measured at fair value through other comprehensive income (FVTOCI).

(iii) Derecognition
A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Financial Liabilities

(i) Initial recognition and measurement
All financial liabilities are recognized at fair value and in case of loans and borrowings and payables, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

(ii) Subsequent measurement
Financial liabilities are carried at amortized cost using the Normal interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(iii) Derecognition
A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

(J) Revenue Recognition

(i) Sale of Goods & Services
The Company derives revenue primarily from trading activity.

Revenue from contracts with customers is recognised when control of the goods is transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods. The Company is generally the principal as it typically controls the goods before transferring them to the customer. Generally, control is transferred upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and a receivable is recognised when it becomes unconditional. The Company provides volume rebates to certain customers once the quantity of products purchased during the period exceeds a threshold specified and also accrues discounts to certain customers based on customary business practices. Consideration is determined based on its most likely amount.

Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed.

(ii) Other Operating Revenue
All other income in financial statement recorded on accrual basis.

(K) Employee Benefit Expenses

(i) Short Term Employee Benefits:
Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related services are provided. Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period.

(ii) Post-Employment Benefits:

- **Defined Contribution Plans**
A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund, Superannuation Fund and Pension Scheme. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee

renders the related service.

• **Defined Benefits Plans**
The defined benefit obligation is calculated annually by an independent actuary using the projected unit credit method. The present value of defined benefit is determined by discounting the estimated future cash outflows by reference to market yield at the end of each reporting period on government bonds that have terms approximate to the terms of the related obligation.

The Company provides gratuity to the employees whoever has completed five years of service with the Company at the time of resignation/superannuation. The gratuity is paid @15 days basic salary for every completed year of service as per the Payment of Gratuity Act 1972.

(L) Foreign Currency Transactions
Transactions in foreign currencies are initially recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

(M) Income Taxes
The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised directly in equity or in other comprehensive income. In which case, the tax is also recognised in other comprehensive income or equity.

(i) Current tax
Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted by the end of the reporting period.

(ii) Deferred tax
Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

(iii) Minimum Alternate Tax (MAT)
MAT liability is being calculated on book profit section 115JB of the Income-tax Act, 1961.

(iv) Uncertain Tax Position
Accruals for uncertain tax positions require management to make judgments of potential exposures. Accruals for uncertain tax positions are measured using either the most likely amount or the expected value amount depending on which method the entity expects to better predict the resolution of the uncertainty. Tax benefits are not recognised unless the management based upon its interpretation of applicable laws and regulations and the expectation of how the tax authority will resolve the matter concludes that such benefits will be accepted by the authorities. Once considered probable of not being accepted, management review each material tax benefit and reflects the effect of the uncertainty in determining the related taxable amounts.

(N) Dividend Distribution
Since company has unabsorbed losses lying in the books, therefore no dividend distributed.

(O) Statement of Cash Flows

(i) Cash and Cash equivalents
For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash at banks and in hand, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(ii) Statement of Cash Flows is prepared in accordance with the Indirect Method prescribed in the Indian Accounting Standard-7 "Statement of Cash Flows".

(P) Segment Reporting
The Company has reported segment wise information as per Accounting Standard (Ind AS 108). The operating segments are identified on the basis of business activities whose operating results are regularly reviewed by the Chief Operating Decision Maker of the Company and for which the discrete financial information is available.

(Q) Non-current assets held for sale
Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less costs to sell, except for assets such as deferred tax assets, assets arising from employee benefits, financial assets and contractual rights under insurance contracts, which are specifically exempt from this requirement. Non-current assets are not depreciated or amortised while they are classified as held for sale. However, there is no non-current assets held for sale at the year end.

(R) Additional Regulatory Information
Title deeds of Immovable Properties held in name of the Company hence Additional Regulatory Information is not applicable on the company.

(S) Earnings per Share
Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for events of bonus issue; bonus element in a right issue to existing shareholders.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

3. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY
The preparation of the financial statements in conformity with the Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures as at date of the financial statements and the reported amounts of the revenues and expenses for the years presented. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates under different assumptions and conditions. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

A) Depreciation / amortisation and useful lives of property plant and equipment / intangible assets
Property, plant and equipment / intangible assets are depreciated / amortised over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation / amortisation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation / amortisation for future periods is revised if there are significant changes from previous estimates.

B) Recoverability of trade receivable
Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment. Based on bad debts assessed by Management have been written off.

C) Provisions
Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgment to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

D) Impairment of non-financial assets
The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or a groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

E) Impairment of financial assets
The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

F) Defined Benefit Obligation:
Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, medical cost trends, anticipation of future salary increases and the inflation rate. The Company considers that the assumptions used to measure its obligations are appropriate. However, any changes in these assumptions may have a material impact on the resulting calculations.

For ATM & ASSOCIATES
Chartered Accountants
Firm Registration No. 017397C

CA Anand Seksaria
Partner
Membership No. 420231
Place: Indore

Date: 22nd May, 2026
UDIN: 26420231KBTHEN9624

For and on behalf of the Board
MID INDIA INDUSTRIES LIMITED

(Sanjay Singh)
Chairman & Managing Director
(DIN: 01548011)

(Bhawani Shankar Soni)
Wholetime Director
(DIN: 01591062)

(Omprakash Dhanotiya)
Chief Financial Officer

(Manish Joshi)
Company Secretary
(Mem. No. ACS-47472)

Note No. - 4 - Property Plant & Equipments											
		Gross Block (At Cost)				Depreciation				Net Block	
S. No.	Description	As At 01.04.2025	Addition During the Year	Sale/Transfer /written off During the Year	As At 31.03.2026	Upto 31.03.2025	for the Period	Deductions	Upto 31.03.2026	As At 31.03.2026	As At 31.03.2025
1.	Land	600.00	-	-	600.00	-	-	-	-	600.00	600.00
2.	Vehicle	1,296.32	-	-	1,296.32	1,261.29	-	-	1,261.29	35.03	35.03
3.	Office Equipments	124.39	70.86	-	195.24	77.27	29.22	-	106.49	88.75	47.12
4.	Buildings	42,342.45	-	-	42,342.45	39,772.14	453.19	-	40,225.33	2,117.12	2,570.31
5.	Furniture & Fitting	34.65	-	-	34.65	25.08	4.49	-	29.57	5.08	9.57
6.	Office Equipments	106.10	-	-	106.10	88.72	12.16	-	100.89	5.21	17.38
	Total	**44,503.91**	**70.86**	**-**	**44,574.76**	**41,224.51**	**499.06**	**-**	**41,723.57**	**2,851.20**	**3,279.40**
Note No. - 5 - Other Intangible Assets											
1.	Website Devp. Expenses	37.80	-	-	37.80	35.91	0.00	-	35.91	1.89	1.89
	Total	**37.80**	**-**	**-**	**37.80**	**35.91**	**0.00**	**-**	**35.91**	**1.89**	**1.89**
Total of Note No. 4 & 5											
	Current Year:	44,541.71	70.86	-	44,612.56	41,260.42	499.06	-	41,759.48	2,853.08	3,281.29
	Previous Year:	45,868.95	-	1,327.24	44,541.71	40,955.46	687.23	382.27	41,260.42	3,281.29	4,913.48

(₹ in thousands)

	Amount as at 31.03.2026	Amount as at 31.03.2025
6 Other Financial Assets		
Security Deposits		
(i) Secured, considered good	-	-
(ii) Unsecured, considered goods	65.06	26.40
(iii) Doubtful	-	-
TOTAL (i) + (ii) + (iii)	**65.06**	**26.40**
7 Inventories		
Stock-in-Trade (in respect of goods acquired for trading)	326.26	215.00
TOTAL	**326.26**	**215.00**
8 Trade Receivable (Current Assest)		
(a) Trade Receivables considered good - Secured	-	-
(b) Trade Receivables considered goods - Unsecured	10,567.92	1,602.28
(c) Trade Receivables Which significant increase in Credit Risk	-	-
(d) Trade Receivables Credit impaired	-	-
TOTAL (a) + (b) + (c) + (d)	**10,567.92**	**1,602.28**

The trade receivables ageing schedule is as follows:

Particulars	Less than 6 Months	6 months to 1 year	1 year to 2 years	2 years to 3 years	More than 3 years	Total
for the year ended as on March 31, 2026						
Undisputed trade receivables - considered good	10,567.92	-	-	-	-	10,567.92
TOTAL	**10,567.92**	**-**	**-**	**-**	**-**	**10,567.92**
for the year ended as on March 31, 2025						
Undisputed trade receivables - considered good	1,602.28	-	-	-	-	1,602.28
TOTAL	**1,602.28**	**-**	**-**	**-**	**-**	**1,602.28**

9 Cash & Cash Equivalents		
(a) Balance with Banks	1,165.14	451.09
(b) Cash on Hand	11.24	11.24
TOTAL (a) + (b)	**1,176.38**	**462.33**
10 Current Tax Assets		
(a) Income Tax Refund receivable for previous years	2,035.89	1,973.12
(b) GST Receivable	6,069.72	579.53
(c) TDS Receivable	34.21	62.77
TOTAL (a) + (b) + (c)	**8,139.81**	**2,615.41**
11 Other Current Assets		
(a) Advance to Store Suppliers	6,470.11	3,401.80
(b) Advance to Employee	135.00	-
(c) Advance to Service Provider & for Expenses	3,658.68	3,742.03
TOTAL (a) + (b) + (c)	**10,263.79**	**7,143.83**
12 Equity Share Capital		
(a) Authorised		
3,00,00,000 Equity Shares of Rs. 10/- each	300,000.00	300,000.00
	300,000.00	300,000.00
(b) Issued, Subscribed & Paid Up		
1,63,00,000 Equity Shares of Rs. 10/- each	163,000.00	163,000.00
	163,000.00	**163,000.00**

(₹ in thousands)

	Amount as at 31.03.2026	Amount as at 31.03.2025

(c) Reconciliation of number of Shares as the beginning and at the end of the Financial Year:

Particulars	Equity Shares 2025-26	
	No. of Shares	Amount
Shares outstanding at the beginning of the year	16,300,000	163,000.00
Shares outstanding at the end of the year	16,300,000	163,000.00
Particulars	**Equity Shares 2024-25**	
	No. of Shares	**Amount**
Shares outstanding at the beginning of the year	16,300,000	163,000.00
Shares outstanding at the end of the year	16,300,000	163,000.00

(d) List of Shareholders having holding more than 5% shares in the Equity Share Capital of the Company:

Name of Holder	No. of Shares	(%)	No. of Shares	(%)
Ranchod Prasad Laxminarayan (HUF)	3757300	23.05%	3757300	23.05%
Pradeep Ganediwal	2368000	14.53%	2368000	14.53%
Ranchod Prasad Ganediwal	906126	5.56%	906126	5.56%

(e) Details of Promoters: Shares held by promoters at the end of the Year

S. No.	Promoter's/Promoter Group's Name	For the year ended March 31, 2026		For the year ended March 31, 2025		% Change during the Year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Ranchod Prasad Laxmi Narayan (HUF)	3,757,300	23.05%	3,757,300	23.05%	-
2	Pradeep Ganediwal	2,368,000	14.53%	2,368,000	14.53%	-
3	Ranchod Prasad Ganediwal	906,126	5.56%	906,126	5.56%	-
4	Pradyumn Ganediwal	789,130	4.84%	789,130	4.84%	-
5	Indira Ganediwal	300,000	1.84%	300,000	1.84%	-
6	Priti Ganediwal	95,000	0.58%	95,000	0.58%	-
7	Sushila Devi Ganediwal	50,000	0.31%	50,000	0.31%	-
8	Nirmal Agrawal	-	0.00%	17,800	0.11%	(0.11%)
9	Kanta Bai Agrawal	-	0.00%	0	0.00%	(0.00%)
10	Anil Agrawal (Formerly known: Krishnadas Agrawal)	-	0.00%	12,898	0.08%	(0.08%)
11	Ritu Agrawal	-	0.00%	4,500	0.03%	(0.03%)
	Total	**8,265,556**	**50.71%**	**8,300,754**	**50.93%**	**(0.22%)**

* Decrease in Shareholding but changes in % is not countable.

(₹ in thousands)

	Amount as at 31.03.2026	Amount as at 31.03.2025
13 Other Equity		
(a) Capital Subsidy Reserve	500.00	500.00
(b) Surplus as per Statement of Profit and Loss Balance at the beginning of the year	(208,525.30)	(207,327.47)
Less: Old Income Tax Refund Written off	-	-
Add: Differred Tax Liability as on 31/03/2025	190.86	-
Add: Excess Provision of Income Tax Writtern Back	-	-
Add: Transfer from Statement of Profit and Loss for the year ended 31/03/2026	3,016.43	(1,197.83)
	(205,318.01)	(208,525.30)
TOTAL (a) + (b)	**(204,818.01)**	**(208,025.30)**
14 Other Non-Current Liabilities		
Gratuity Payable	271.69	403.96
TOTAL	**271.69**	**403.96**
15 Trade Payables (Current Liabilities)		
(a) Raw Material Suppliers		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	67,668.65	59,033.10
TOTAL (i) + (ii)	**67,668.65**	**59,033.10**
(b) Creditor for Service Providers		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	4,469.39	-
TOTAL (i) + (ii)	**4,469.39**	**-**
TOTAL (a) + (b)	**72,138.03**	**59,033.10**

The trade payables ageing schedule is as follows:

Particulars	Less than 6 Months	6 Months to 1 Year	1 Year to 2 Years	2 Years to 3 Years	More than 3 years	Total
for the year ended as on March 31, 2026						
Outstanding dues of micro enterprises and small enterprises						
Outstanding dues of creditors other than micro enterprises and small enterprises (undisputed)	20,624.03	-	-	-	51,514.01	72,138.03
TOTAL	**20,624.03**	**-**	**-**	**-**	**51,514.01**	**72,138.03**

Particulars	Less than 6 Months	More than 6 Months	More than one Year	More than two Years	More than 3 years	Total
for the year ended as on March 31, 2025						
Outstanding dues of micro enterprises and small enterprises						
Outstanding dues of creditors other than micro enterprises and small enterprises (undisputed)	2,219.09	-	-	-	56,814.01	59,033.10
TOTAL	**2,219.09**	**-**	**-**	**-**	**56,814.01**	**59,033.10**

(₹ in thousands)

	Amount as at 31.03.2026	Amount as at 31.03.2025
16 Provisions		
(a) Employee Benefits	93.71	6.58
(b) Gratuity Payable	492.18	488.19
(c) TDS Payable	78.84	7.65
(d) GST Payable	1,080.65	45.52
(e) Others	646.49	196.00
TOTAL (a) + (b) + (c) + (d) + (e)	**2,391.87**	**743.95**
17 Revenue from Operations		
Sales		
Trading Goods		
(a) Domestic Sales	34,680.33	63,216.91
(b) Export Sales	96,530.65	-
TOTAL	**131,210.97**	**63,216.91**
18 Other Income		
(a) Duty Draw Back	937.23	-
(b) Foreign Currency Fluctuation	185.83	-
(c) Interest on FDR	3.79	-
TOTAL (a) + (b) + (c)	**1,126.85**	-
19 Purchase of Stock-in-trade		
Trading Goods	113,681.20	58,026.97
	113,681.20	**58,026.97**
20 Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade		
Inventories at the beginning of the year		
Stock-in-trade (for trading)	215.00	243.29
TOTAL	**215.00**	**243.29**
Inventories at the end of the year		
Stock-in-trade (for trading)	326.26	215.00
TOTAL	**326.26**	**215.00**
(Increase)/Descrease in Stock	**(111.26)**	**28.29**
21 Employee Benefit Expenses		
(a) Salary Wages, Bonus & Allowances	1,765.19	1,477.46
(b) Managerial Remuneration	300.00	356.40
(c) Contribution to Statutory Funds	76.68	73.92
TOTAL (a) + (b) + (c)	**2,141.86**	**1,907.78**
22 Depreciation and Amortization Expenses*		
Depreciation		
(a) Freehold Land	-	-
(b) Buildings	453.19	627.82
(c) Plant and Equipment	-	-
(d) Furniture and Fixtures	4.49	4.49
(e) Vehicles	-	-
(f) Office Equipments	41.38	54.91
	499.06	687.23
Amortization		
(g) Website Development Expenses	-	-
TOTAL (a) + (b) + (c) + (d) + (e) + (f) + (g)	**499.06**	**687.23**

* Please also Refer to Note No. 4 & 5

(₹ in thousands)

	Amount as at 31.03.2026	Amount as at 31.03.2025
23 Other Expenses		
(a) Administrative Expenses		
Advertisement Exp.	134.11	121.27
Audit Fee	75.00	75.00
Consultancy Expenses	6.00	10.73
Directors Shitting Fees	300.00	250.00
Fee & Subscriptions	573.39	490.21
Loss on Sales of Fixed Assets	-	944.97
Professional Fees	309.00	125.00
Secretarial Expenses	851.43	507.69
Miscellaneous (other) expenses	725.77	552.90
	2,974.70	3,077.77
(b) Selling & Distribution Expenses		
Loading, Packing, Distribution & Other Expenses	9,759.27	750.06
	9,759.27	750.06
TOTAL (a) + (b)	**12,733.98**	**3,827.84**
24 Exceptional Items		
Bonus, Salary Arrears Old Etc to Old Employees	-	-
TOTAL	-	-
25 Earning per Equity Share		
Profit after tax available for Equity Shareholders	3,016.43	(1,197.83)
Weighted average number of equity shares (In Thousand)	16,300.00	16,300.00
Earning per share (Face value Rs. 10/- each)		
Basic and diluted	0.19	(0.07)

26 As per IND AS 19 "Employee benefits", the disclosures as defined for the defined benefit plans are given below:

(i) Reconciliation of opening and closing balances of Defined Benefit Obligation

(₹ in thousands)

Particulars	2025-26	2024-25
Present Value of obligation at the beginning of the period	892.15	776.23
Acquisition adjustment	-	-
Transfer in/(out)	-	-
Interest Expenses	52.53	55.89
Past Service Cost	6.74	-
Current Service Cost	37.14	41.04
Curtailment Cost/ (Credit)	-	-
Settlement Cost / (Credit)	-	-
Benefits paid	(192.50)	-
Remeasurements on obligation - (Gain)/Loss	(32.19)	18.99
Present Value of obligation at the end of the period	763.87	892.15

(ii) Reconciliation of fair Value of Assets and Obligations

(₹ in thousands)

Particulars	2025-26	2024-25
Present Value of obligation at the end of the period	763.87	892.15
Fair value of the plan assets at the end of period	-	-
Surplus / (Deficit)	(763.87)	(892.15)
Current liability	492.18	488.19
Non-current liability	271.69	403.96
Amount not recognised due the asset ceiling	-	-
Net assets/(liability) recongnised in balance sheet	(763.87)	(892.15)

(iii) Expenses recognised during the year

(₹ in thousands)

Particulars	2025-26	2024-25
Service Cost	37.14	41.04
Acquisition (Gain) / Loss	-	-
Past service cost	6.74	-
Net interest (Income)/ Expense	52.53	55.89
Curtailment (Gain) / Loss	-	-
Settlement (Gain) / Loss	-	-
Transfer In / (Out)	-	-
Net periodic benefit cost recognised in the statement of profit & loss at the end of period	96.41	96.93

(iv) Sensitivity Analysis

(₹ in thousands)

Particulars	As at March 31, 2026	
	Increase by 1%	Decrease by 1%
Change in Discounting Rate	748.93	780.16
Change in rate of Salary Escalation	777.46	751.13
Change in Withdrawl rate	765.27	777.46

Particulars	As at March 31, 2025	
	Increase by 1%	Decrease by 1%
Change in Discounting Rate	860.96	927.35
Change in rate of Salary Escalation	923.14	864.08
Change in Withdrawl rate	895.30	888.70

27 Contingent Liabilities

Contingent liabilities are disclosed on the basis of judgment of management. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate. There are outstanding demand of Rs. 867215 towards Income tax for A.Y. 2009-10 . Additionally, 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.

28 Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for events of bonus issue; bonus element in a right issue to existing shareholders.

There is no dilution of potential equity shares.

(₹ in thousands)

Particulars	2025-26	2024-25
Profit after tax available for Equity Shareholders	3,016.43	(1,197.83)
Weighted average number of equity shares (In Thousand)	16,300.00	16,300.00
Earning per share (Face value Rs. 10/- each)		
Basic and diluted	0.19	(0.07)

29 Segment Information

The Company is engaged in single segment. Hence Segment Reporting is Not Applicable.

30 Related Party Disclosure

Related Party disclosures as required under Indian Accounting Standard (IND AS) - 24 on "Related Party Disclosures" issued by the Institute of Chartered Accountants of India. Following are the related parties and following transactions entered.

Key Managerial Personnel	Nature of Relationship
Mr. Sanjay Singh	Chairman & Managing Director
Mr. Shailendra Kumar Agrawal (Resignation w.e.f. 15th March, 2025)	Company Secretary
Mr. Manish Joshi (Joined w.e.f. 01st May, 2025)	Company Secretary
Mr. Bhavani Shankar Soni	Executive/ Whole time Director
Mr. Omprakash Dhanotiya	Chief Financial Officer
Mr. Bhushan Tambe	Independent Director
Ms. Awani Kothari	Independent Director
Ms. Dhawal Bagmar	Independent Director

Salary/ Remuneration Paid

(₹ in thousands)

Key Managerial Person	Year ended 31/03/2026	Year ended 31/03/2025
Mr. Shailendra Kumar Agrawal	-	900.00
Mr. Om Prakash Dhanotiya	336.00	486.40
Mr. Bhavani Shankar Soni	300.00	356.40
Mr. Manish Joshi	822.57	-

Gratuity Paid

(₹ in thousands)

Key Managerial Person	Year ended 31/03/2026	Year ended 31/03/2025
Mr. Shailendra Kumar Agrawal	192.50	-

Repayment of Loan

(₹ in thousands)

Key Managerial Person	Year ended 31/03/2026	Year ended 31/03/2025
Shri Om Prakash Dhanotiya	-	30.00

Director's Sitting Fee Paid

(₹ in thousands)

Key Managerial Person	Year ended 31/03/2026	Year ended 31/03/2025
Mr. Bhushan Tambe	100.00	100.00
Ms. Awani Kothari	100.00	100.00
Ms. Dhawal Bagmar	100.00	50.00

There are no material related party transaction during the year under review that have conflict with the interest of the Company. Transactions entered into with related party during FY 2025-26 were in the ordinary course of business and at arm's length basis.

31 Approval of Financial Statements

The financial statements are approved for issue by the Board of Directors in their meeting held on 22nd May, 2026.

32 Income Tax Liability
Minimum Alternate Tax (MAT)

Book Profit Before Tax	3,392.98
MAT @ 15.60%	529.31

33 Deferred Tax Liability (NET)

Particulars	Net Block as on 31/03/2026 as per Income Tax Act, 1961	Net Block as on 31/03/2026 as per Companies Act, 2013	Difference in Carrying values	Deferred tax liability @ 25.168%
Deferred Tax Liability (A)				
Land	600.00	600.00	0.00	0.00
Building	1682.51	2117.12	434.61	109.38
Furniture and Fitting	284.50	99.05	(185.45)	(46.67)
Plant and Machinery	0.00	35.03	35.03	8.82
Software & Website	1.22	1.89	0.67	0.17
Total	**2568.23**	**2853.09**	**284.86**	**71.69**
Deferred Tax Assets (B)				
Gratuity Payable	0.00	763.87	763.87	192.25
Total				**192.25**
Deferred Tax Liability (NET)				**(120.56)**

For ATM & ASSOCIATES
Chartered Accountants
Firm Registration No. 017397C

CA Anand Seksaria
Partner
Membership No. 420231
Place: Indore

Date: 22/05/2026
UDIN: 26420231KBTHEN9624

For and on behalf of the Board
MID INDIA INDUSTRIES LIMITED

(Sanjay Singh)
Chairman & Managing Director
(DIN: 01548011)

(Bhawani Shankar Soni)
Wholetime Director
(DIN: 01591062)

(Omprakash Dhanotiya)
Chief Financial Officer

(Manish Joshi)
Company Secretary
(Mem. No. ACS-47472)

34 Additional Regulatory Information

S.No.	Particulars	Response
(i)	**Title deeds of Immovable Properties not held in name of the Company The company shall provide the details of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in following format and where such immovable property is jointly held with others, details are required to be given to the extent of the company's share.**	NA

S.No.	Relevant Line Item in the Balance Sheet	Description of item of property	Gross Carrying Value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/ director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
1	Property Plant and Equipments						
	Investment Property						
	Others						

(ii)	**The Company shall disclose as to whether the fair value of investment property (as measured for disclosure purposes in the financial statements) is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.**	NA
(iii)	**Where the Company has revalued its Property, Plant and Equipment (including Right-of-Use Assets), the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.**	NA
(iv)	**Where the company has revalued its intangible assets, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.**	NA
(v)	**The following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:**	NA

(a) repayable on demand; or
(b) without specifying any terms or period of repayment:

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage of the total Loans and advances in the nature of loans
Promoter		
Directors		
KMPs	NIL	NIL
Related parties		

S.No.	Particulars	Response
(vii)	**Capital-work-in progress (CWIP)**	NA

(a) Ageing Schedule

CWIP Ageing Schedule

CWIP	Amount in CWIP for a period of				
	Less Than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress					
Projects temporarily suspended					

(b) For capital- work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule shall be given.

CWIP	Amount in CWIP for a period of				
	Less Than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects 1					
Projects 2					

(viii)	**Intangible assets under development**	NA

(a) Ageing Schedule

Intangible assets under development Ageing Schedule

Intangible assets under development	Amount in Intangible assets under development for a period of				
	Less Than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress					
Projects temporarily suspended					

(b) For intangible asset under development, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule shall be given

Intangible assets under development	Amount in Intangible assets under development for a period of				
	Less Than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects 1					
Projects 2					

(ix)	**Details of Benami Property held**	NA

S.No.	Particulars	Comments
(a)	Details of such property	
(b)	Amount thereof	
(c)	Details of Beneficiaries	
(d)	If Property is in the books, then reference to the item in the balance sheet	
(e)	If Property is in the books, then the fact shall be stated	
(f)	Where there are proceedings against the company under this law as an abetter of the transaction or as the transferor then the details shall be provided,	
(g)	Nature of proceedings, status of same and company's view on same.	

S.No.	Particulars			Response
(x)	**where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following**			NA
	(a)	whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.	Yes	
	(b)	if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed.	NA	
(xi)	**Where a company is a declared wilful defaulter by any bank or financial Institution or other lender, following details shall be given:**			NA
	(a)	Date of declaration as wilful defaulter,		
	(b)	Details of defaults (amount and nature of defaults),		

(xii) **Relationship with struck off Companies** — NA

Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956,

S.No.	Name of Struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
		Investments in securities		
		Receivables		
		Payables		
		Shares held by struck off Company		
		Other outstanding balances (to be specified)		

(xiii) **Registration of charges or satisfaction with Registrar of Companies (ROC)**

Where any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons thereof shall be disclosed.

(xiv) **Compliance with number of layers of companies** — NA

Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship or extent of holding of the company in such downstream companies shall be disclosed.

(xv)

Ratios	Numerator	Denominator	FY 2025-26	FY 2024-25	Change	Explanation
Current Ratio (in times)	Total Current Assests	Total Current Liabilities	0.41	0.20	105%	The reason for a significant variance in Current ratio is because of all current assets is highly increased due to turnover is highly increased.
Debt-Equity Ratio (in times)	Long Term Borrowings	Total Equity	0.00	0.00	0%	NA

Ratios	Numerator	Denominator	FY 2025-26	FY 2024-25	Change	Explanation
Debt-Service Coverage Ratio	Earnings for Debt service = Net profit after tax + Non- cash operating expenses + interest + other non cash adjustments+ Interest on debt debited in P&L	Debt service = Interest + Principal Repayment (Non-Current debts only)	0.00	0.00	0%	NA
Return on Equity Ratio (in times)	Profit for the year less preference dividend (if any)	Average Total Equity	0.02	-0.01	352%	The reason for a significant variance in Return on Equity ratio is because of all current assets is highly increased due to turnover is highly increased
Inventory Turnover Ratio (in times)	Revenue From Operations	Average Inventory	489.00	275.88	77%	The reason for a significant variance in Inventory turnover ratio is because of Inventory is highly increased
Trade Receivable Turnover Ratio (in times)	Revenue From Operations	Average Trade Receivable	21.75	4.35	400%	The reason for a significant variance in Trade receivable ratio is because of turnover of the company is highly increased and sequently the said ratio is highly increased
Trade Payable Turnover Ratio (in times)	Revenue From Operations	Average Trade Payable	1.73	0.81	113%	The reason for a significant variance in Trade payable receivable ratio is because of turnover of the company is highly increased
Net Capital Turnover Ratio (in times)	Revenue From Operations	Working Capital (i.e. Total current assets less Total Current Liabilities)	-2.97	-1.32	124%	The reason for a significant variance in Net Capital Turnover ratio is because of turnover of the company is highly increased and sequently the said ratio is highly increased

Ratios	Numerator	Denominator	FY 2025-26	FY 2024-25	Change	Explanation
Net Profit Ratio (in %)	Profit for the year before exception items	Revenue From Operations	0.02	-0.02	228%	The reason for a significant variance in Net Profit Ratio is because of turnover of the company is highly increased and sequently the said ratio is highly increased
Return On Capital Employed	Profit Before Tax And Finance Costs	"Average capital Employed Capital Employed = Net Worth + Deferred Tax Liabilities"	0.00	0.00	0%	since capital employed is negative, Return on capital employed cannot be calculated.
Return on Investment	Income Generated from Investment Funds	Average invested Funds	0.00	0.00	0%	NA

(xvi)	**Compliance with approved Scheme(s) of Arrangements** Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained.	NA
(xvii)	**Utilisation of Borrowed funds and share premium:** (A) Where company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries; The company shall disclose the following:- (I) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary. (II) date and amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries along with complete details of the ultimate beneficiaries. (III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries (IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003).;	NA

	(B) Where a company has received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose the following:- (I) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary. (II) date and amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries along with complete details of the ultimate beneficiaries. (III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries (IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003).;	NA

For ATM & ASSOCIATES
Chartered Accountants
Firm Registration No. 017397C

CA Anand Seksaria
Partner
Membership No. 420231
Place: Indore

Date: 22/05/2026
UDIN: 26420231KBTHEN9624

For and on behalf of the Board
MID INDIA INDUSTRIES LIMITED

(Sanjay Singh)
Chairman & Managing Director
(DIN: 01548011)

(Bhawani Shankar Soni)
Wholetime Director
(DIN: 01591062)

(Omprakash Dhanotiya)
Chief Financial Officer

(Manish Joshi)
Company Secretary
(Mem. No. ACS-47472)

Mid India
Industries Limited

where tradition
is blended into
MODERNITY

MID INDIA INDUSTRIES LIMITED
(Regd. Office)

Textile Mill Area, Station Road,
Mandsaur - 458001, Madhya Pradesh, INDIA

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