



Mid India Industries Limited

Regd. Office : Textile Mill Area,
Mandsaur - 458 001 (M.P.) India

Board of Directors

Shri Pradeep Ganediwal, **Managing Director**

Shri Pradyumn Ganediwal, **Director**

Shri Shreeram Singh, **Director**

Shri Aneet Jain, **Director**

Shri Ajay Kumar Dubey, **Director**

Audit Committee of the Board

Shri Shreeram Singh, **Chairman**

Shri Aneet Jain

Shri Ajay Kumar Dubey

Share Holder's / Investor's Grievance

Committee of the Board

Shri Aneet Jain, **Chairman**

Shri Shreeram Singh

Shri Ajay Kumar Dubey

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Registered Office & Works

Textile Mill Area

Mandsaur - 458 001 (M.P.)

Corporate Office

2/3, New Palasia

Pt. Ramnarayan Shastri Marg

Indore - 452 001 (M.P.)

Auditors

M/s.Kamal Nayan Singhal & Company

Chartered Accountants

55, Murai Mohalla

Indore - 452 001

Cost Auditor

M/s. K.G Goyal & Co.

Cost Accountants

8, Chitragupta Nagar I,

Jyoti Nagar Railway Crossing,

Jaipur 302 005

Registrar & Transfer Agent

M/s. Ankit Consultancy Pvt. Ltd.,

(Unit : Mid India Industries Ltd.)

4-A, Rajgarh Kothi

2nd Floor, Alankar Point,

Indore - 452 001 (M.P.)

ANNUAL GENERAL MEETING

On Wednesday, 30th September, 2009

at 11.00 a.m. at Textile Mill Area,

Mandsaur (M.P.)

As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting.

Shareholders are requested to kindly bring their copies to the meeting



NOTICE

NOTICE is hereby given that the Eighteenth Annual General Meeting of MID INDIA INDUSTRIES LIMITED will be held on Wednesday the 30th day of September, 2009 at Registered Office of the Company at Textile Mill Area, Near Railway Station, Mandsaur (M.P.) at 11.00 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit & Loss Account of the Company for the year ended 31st March, 2009 and the Balance Sheet as on that date and Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of **Shri Pradyumn Ganediwal**, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of **Shri Shriram Singh**, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors of the company to hold the office from conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to fix their remuneration.

For and on behalf of the Board

Place : Indore
Dated : 14.08.09

(SHRIRAM SINGH)
Director

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The Proxies in order to be effective must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
3. The Register of Members and Share Transfer Books of the Company shall remain closed from Friday, the 25th day of September, 2009 to Tuesday, the 29th day of September, 2009 (both days inclusive).
4. Members are requested to bring their copy of the Annual Report with them for meeting.

DETAILS OF DIRECTORS SEEKING APPOINTMENT/REAPPOINTMENT IN ANNUAL GENERAL MEETING FIXED FOR 30TH SEPTEMBER, 2009

Name of Director	PRADYUMN GANEDIWAL	SHREERAM SINGH
Date of Birth	20.07.1965	05.10.1944
Date of Appointment	19.03.1991	30.04.2002
Qualification	B.Com.	B.A., L.L.B.
Expertise in Specific Functional Area	18 Years Experience in Textile Industries	Worked in MPSTC as a Cotton Selector & Purchase Officer
List of Companies in which outside Directorship held*	Mid India International Limited	NIL
Chairman/Member of the Committee of Board of Directors of the Companies	NIL	Mid India Industries Ltd. a.Audit Committee b.Shareholder Grievances Committee

* Excluding Private Limited Companies.



DIRECTORS' REPORT

Your Directors have pleasure in presenting Eighteenth Annual Report on the business and operations with Audited Statement of Accounts for the year ended 31st March, 2009.

FINANCIAL RESULTS

Particulars	(Rs. in Lacs)	
	01/04/2008 to 31/03/2009	01/04/2007 to 31/03/2008
Turnover and Other Income*	2338.32	2065.44*
Profit/(Loss) before Interest and Depreciation	43.72	124.89
Interest	0.44	3.72
Profit/(Loss) after Interest but before Depreciation	43.28	121.17*
Depreciation	21.84	44.98
Net Profit/(Loss) from Operation	21.43	76.19*

(*Including Bank Liabilities written off Rs. 35.64 Lacs)

OPERATIONS

During the year under review the company has achieved turnover of Rs. 2231.83 lacs as compared to Rs. 2000.73 lacs in the previous year. The profit after tax stood at Rs. 21.43 lacs as compared to Rs. 76.19 lacs in the previous year.

DIVIDEND

In view of the carry forward losses of the company, the Directors regret their inability to recommend any dividend.

DIRECTORS

In accordance with provisions of Companies Act, 1956 and Company's Articles of Association Shri Pradyumn Ganediwal & Shri Shriram Singh retire by rotation and are eligible for reappointment.

CORPORATE GOVERNANCE

A separate section on Corporate Governance forming part of the Director's Report and the certificate from the Company's Auditors confirming the compliance of conditions on Corporate Governance as stipulated in Clause 49 of the listing agreement is included in the Annual Report.



DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 217 (2AA) of the Companies Act, 1956, your Directors state as under:

- (i) That in the preparation of Annual Accounts, the applicable accounting standards have been followed and there has been no material departure;
- (ii) That the Directors have selected such accounting policies and applied them consistently and made judgment 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 to the financial year and of the loss of the Company for that period;
- (iii) That the Directors have 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 prevention and detecting fraud and other irregularities to the best of their knowledge and ability;
- (iv) That the Directors have prepared the Annual Accounts on a going concern basis.

AUDITORS

M/s Kamal Nayan Singhal & Co., Statutory auditors of the company hold office until the conclusion of the ensuing Annual General Meeting and are recommended for re-appointment. The Company has received certificate from Auditor to the effect that there appointment, if made, would be within the prescribed limit under Section 224(1-B) of the Companies Act, 1956.

AUDITORS OBSERVATIONS

The observations of the Auditors as referred to in the Auditors' Report are suitably explained in the Notes to the Accounts.

PARTICULARS OF EMPLOYEES

Particulars of employees as required under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules 1975 is not applicable as there is no employee coming under the preview of Section 217(2A) of the Act.

INDUSTRIAL RELATIONS

The directors are happy to report that the company had harmonious industrial relations at all levels of organisation. It will be the endeavor of the company to continue to maintain good industrial climate.



CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGOINGS

In term of Section 217(1)(e) of the Companies Act, 1956 and the Companies (Disclosure of particulars in the report of Board of Directors):

Particulars	01/04/2008 to 31/03/2009	01/04/2007 to 31/03/2008
1. Conservation of Energy		
Power & Fuel consumption:		
(a) Electricity Purchased:		
Unit (Kwh)	6161384	5777262
Amount (Rs.)	25484910	23945767
Rate per Unit (Rs./Kwh)	4.14	4.14
(b) Consumption per Unit of Production:		
Production (Kgs.)	1969077*	1980919
Electricity (Kwh/Kg.)	3.13	2.91
* Including production of 64890 Kgs. carded cotton sliver.		
2. Technology absorption		
The plant do not require any specific technology		
3. Foreign Exchange earnings/outgo (Rs. in lacs)		
(a) Foreign Exchange earned		
i.) Sale	118.03	206.41
ii) Other Activities	104.75	90.25
(b) Foreign Exchange Used		
i) Purchase of Raw Material	7.63	0.00
ii) Stores & Spares	1.93	0.00

APPRECIATION

Your Directors would take this opportunity to place on record their profound appreciation for the pains taking efforts made by the Officers, staff and workers of the company. The directors also wish to express their sincere appreciation to valued clients, bankers, Government Departments and Shareholders for their continued support.

for and on behalf of the Board

Place : Indore
Dated : 14.08.09

(SHRIRAM SINGH)
Director



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

The company is engaged in manufacturing and marketing of different types of Cotton Yarn. There has been growing demand of the products manufactured by your Company.

HIGHLIGHTS OF PERFORMANCE

The same has been given in the Directors Report under the heading of 'FINANCIAL RESULTS.' and 'OPERATIONS'.

OPPORTUNITIES AND THREATS/ RISK AND CONCERNS

With the opening of international market of textiles & yarn there are vast opportunities for the products of the Company. There are some threats from the global competitors.

INTERNAL CONTROL SYSTEM

The Company has proper internal control system which provides adequate safeguard and effective monitoring of the transactions.

HUMAN RESOURCES

Various initiatives have been taken to enhance the skills, knowledge and competency of the employees. The industrial relations remained harmonious throughout the year.

CAUTIONARY STATEMENT

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



REPORT ON CORPORATE GOVERNANCE

The Report on Corporate Governance as required under Clause 49 of the Listing Agreement for the year ended 31st March, 2009 is set out below:

1. Company's Philosophy on Corporate Governance:

The Company views sound Corporate Governance as an integral part of its efforts to enhance shareholders' value. The Company endeavors to safeguard the interests of investors, customers, suppliers and lenders to build the confidence of the society in general.

2. Board of Directors:

During the year nine meetings of the Board were held on 18/04/2008, 28/04/2008, 28/07/2008, 21/08/2008, 30/09/2008, 25/10/2008, 09/01/2009, 28/01/2009 and 13/03/2009.

The Particulars of Directors are as follows:-

Name of Director	Category of Directorship and Promoter	No. of Meetings attended	No. of other Directorship	Committee Membership
Shri Pradeep Ganediwal	Promoter & M.D.	7	2	-
Shri Pradyumn Ganediwal	Promoter & Director	2	2	-
Shri Shreeram Singh	Director	9	1	2
Shri Aneet Jain	Director	9	1	2
Shri Ajay Kumar Dubey	Director	9	-	2

3. Audit Committee:

The Audit Committee consists of following Directors:-

1. Shri Shriram Singh - Chairman
2. Shri Aneet Jain
3. Shri Ajay Kumar Dubey

All the members are independent and possess sound knowledge of finance, accounting and company law. The functions of Audit Committee are as per Company Law and Listing Agreement with Stock Exchanges. These include approving and implementing the audit procedures, review of financial reporting system, internal control procedures and risk management policies. The Committee met 4 times during the year. The attendance record of the members of Committee is as under:

- | | | |
|-----------------------|---|---------------------|
| Shri Shriram Singh | - | Attended 4 meetings |
| Shri Aneet Jain | - | Attended 4 meetings |
| Shri Ajay Kumar Dubey | - | Attended 4 meeting |

4. Remuneration of Directors:

The Company has not constituted a Remuneration Committee. The Company does not pay any remuneration to the Managing Director or any Directory of Board.

**5. Shareholders'/Investors' Grievances Committee:**

The Company has constituted a Shareholders'/Investors' Grievance Committee. The Members of the committee are as under:

1. Shri Aneet Jain - Chairman
2. Shri Shriram Singh
3. Shri Ajay Kumar Dubey

The committee is to oversee the effective redressal of the complaints of the Shareholders/Investors. The committee may recommend steps to be taken for further improvement in the quality of service to the investors. The Registrar & Transfer Agent has sent replies to shareholders in respect of all complaints received during the period. There was no valid request pending for transfer of shares ending as on 31-03-2009.

6. General Body Meetings:

Year Ending	Date of A.G.M.	Location	Time
31-03-2006	22-09-2006	Mandsaur	11.00 A.M.
31-03-2007	29-09-2007	Mandsaur	11.00 A.M.
31-03-2008	30-09-2008	Mandsaur	11.00 A.M.

No special resolutions were passed through postal ballot in the last AGM. No special resolutions requiring postal ballot are placed before the shareholders for approval at the forthcoming AGM.

7. Disclosures:

- (a) Related party transactions: During the period, there were no such transactions of material nature with its promoters, the directors or the management, their subsidiaries or relatives etc. which may have potential conflict with the interests of the company at large.
- (b) Details of non-compliance: There were no penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets during the last three years.
- (c) Auditors Certificate on corporate governance is enclosed herewith.

8. Means of Communication:

The Company communicates with the shareholders through its annual reports, quarterly results and by filing of various returns with statutory bodies like stock exchanges and the Registrar of Companies.

9. General Shareholders' Information:**(a) Annual General Meeting:**

Date & Time : 30-09-2009 at 11.00 a.m.
 Day : Wednesday
 Venue : Textile Mill Area, Near Railway Station, Mandsaur (M.P.)

(b) Financial Calendar:

Results for the quarter ending 30-06-2009: July, 2009.
 Results for the quarter ending 30-09-2009: October, 2009.
 Results for the quarter ending 31-12-2009: January, 2010.
 Results for the quarter ending 31-03-2010: April, 2010.

**(c) Date of Book Closure:**

From 25-09-2009 to 29-09-2009 (Both days are inclusive)

(d) Listing on Stock Exchanges:

1. Bombay Stock Exchange Ltd., Mumbai
2. The Delhi Stock Exchange Assn. Ltd., New Delhi
3. Ahmedabad Stock Exchange Ltd., Ahmedabad
4. M.P. Stock Exchange, Indore

(e) Stock Code:

BSE 500277

(f) Connectivity No.:

ISIN INE401C01018

(g) Stock Market Data:

The Trading of the Equity Shares of the Company restarted in Bombay Stock Exchange in the month of June, 2008. High and Low during each month in the Financial Year 2008-2009 on the Bombay Stock Exchange, Mumbai.

Month	High	Low	Month	High	Low
June'2008	8.15	6.02	November'2008	1.92	1.72
July'2008	5.72	3.12	December'2008	4.24	2.01
August'2008	4.26	3.50	January'2009	5.15	4.43
September'2008	5.20	3.24	February'2009	5.00	4.59
October'2008	3.08	1.81	March'2009	4.76	4.31

(h) Registrar and Share Transfer Agent:

Ankit Consultancy Pvt. Ltd. (Unit: MID INDIA INDUSTRIES LIMITED)
Alankar Point, II Floor, Geeta Bhavan Chouraha
A.B. Road, INDORE (M.P.)

(i) Share Transfer System:

Share transfers are registered and returned to within 30 days from the date of receipt, if the documents are in order in all respects. The share transfer committee of the board of directors of the Company meets frequently to approve the transfer of shares.

(j) Dematerialisation of shares:

As on 31-03-2009 13.73% of shares were in the dematerialised form.

**(k) Distribution of Shareholding: (As on 31.03.2009)**

Range of Shares	No. of Shareholders	% to Holders	No. of Shares Held	% to Shares
Upto 100	7682	45.67	766482	4.70
101-200	4267	25.37	853112	5.23
201-300	1030	6.12	308703	1.89
301-400	586	3.48	234349	1.44
401-500	1078	6.41	538990	3.31
501-1000	1028	6.11	867645	5.32
1001-2000	692	4.11	1132920	6.95
2001-3000	139	0.83	361556	2.22
3001-4000	88	0.52	314636	1.93
4001-5000	71	0.42	335285	2.06
5001-10000	70	0.42	505964	3.10
Above 10000	89	0.53	10080358	61.84
TOTAL	16820	100.00	16300000	100.00

(l) Shareholding pattern: (As on 31.03.2009)

Category	No. of Shareholders	Total Shares	%	Demat Shares	%
Resident Individuals	15656	12860844	78.90	1981224	12.15
NRI/OCB's	1043	668700	4.10	47200	0.29
Bodies Corporate	113	2229231	13.68	208731	1.28
Mutual Funds	2	40600	0.25	0	0
Financial Institutions	1	500000	3.07	0	0
Bankers	2	300	0	300	0
Any Other (Clearing Members)	3	325	0	325	0
TOTAL	16820	16300000	100.00	2237780	13.73

Promoter and Promoter Group Holding : No. of Shares 7693760 (47.20%), Demat Shares : 292600 (1.80%).

(m) Address of correspondence:-

Investors correspondence should be address to :
M/s Ankit Consultancy Pvt. Ltd.
(Unit : MID INDIA INDUSTRIES LIMITED)
Alankar Point, II Floor, Geeta Bhavan Chouraha,
A.B. Road, INDORE (M.P.) – 452 001



DECLARATION

As provided under clause 49 of the Listing Agreement with Stock Exchanges, the Board Members and Senior Management personnel have confirmed compliance with the Code of Conduct for the Financial Year ended 31st March, 2009.

for and on behalf of the Board

Place : Indore.
Dated : 14.08.09

(SHRIRAM SINGH)
Director

CERTIFICATE

To the Members of
MID INDIA INDUSTRIES LIMITED

We have examined the compliance of conditions of Corporate Governance by the Mid India Industries Limited, for the year ended 31st March, 2009 as stipulated in Clause 49 of the Listing Agreement of the said company with the stock exchanges.

The compliance of conditions of Corporate Governance is responsibility of the management. Our examination has been limited to a review of the procedure and implementations thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Clause. 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 the representations made by the Directors and the management, we certify that the Company has completed with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

We state that no investor grievance is pending for a period exceeding one month against the company as per records maintained by the Shareholder's Grievance Committee.

We further state that such compliance 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.

for **KAMAL NAYAN SINGHAL & COMPANY**

Place : Indore
Dated : 14.08.09

(K.N. Singhal)
Partner



AUDITORS REPORT

To,
The Directors,
MID INDIA INDUSTRIES LIMITED,

1. We have audited the attached Balance Sheet of MID INDIA INDUSTRIES LIMITED, as at 31st March, 2009, Profit and Loss Account and also the Cash Flow Statement of the company for the ended on that date annexed thereto which we have signed under reference to this report. These financial statements are the responsibility of the Company's management. Our Responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principals used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order 2003, issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
4. Further to our comments in the annexure referred to in paragraph (1) above, we report that:
 - a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our Audit.
 - b. In our opinion, proper books of accounts, as required by law, have been kept by the company so far as appears from our examinations of those books.
 - c. The Balance Sheet, Profit & Loss Account and the Cash Flow Statement, dealt with by this report, are in agreement with the books of account.
 - d. In our opinion, the Profit & Loss Account, the Balance Sheet and Cash Flow Statement comply with the accounting standards referred to in Section 211(3C) of the Companies Act, 1956 to the extent they are applicable to the company.
 - e. On the basis of the information and explanations given to us none of the directors of the company are prima facie disqualified from being appointed as Director of the Company under 274 (1)(g) of the Companies Act 1956.
 - f. In our opinion and to the best of our information and according to explanations given to us, the said accounts read together with and subject to the notes give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view:
 - (i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2009,
 - (ii) In the case of the Profit and Loss Account, of the Profit of the Company for the year ended on that day and
 - (iii) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that day.

for KAMAL NAYAN SINGHAL & CO.
Chartered Accountants

Place : Indore
Dated : 14.08.09

(K. N. SINGHAL)
Partner



Annexure to the Auditor's Report

(Refer to in paragraph (3) of our report of even date to the members of Mid India Industries Limited on the Financial Statements for the years ended 31st March, 2009.)

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) A major portion of the assets has been physically verified by the Management in accordance with a phased program of verification adopted by the Company. In our opinion, the frequency of verification is reasonable having regard to size of the Company and the nature of its assets. To the best of our knowledge, no material discrepancies have been noticed on verification.
- (ii) (a) The inventory has been physically verified by the management during the year. In our opinion the frequency of verification is reasonable.
- (b) In our opinion and according to the information and explanations given to us, the procedure of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of the business.
- (c) In our opinion and according to the information and explanation given to us, the company is maintaining proper records of inventory. No material discrepancies noticed between records of inventory and physical verifications of inventory.
- (iii) (a) The Company has taken unsecured loan from companies and firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
- (b) In view of our comment in paragraph III (a) above, clauses III (b) to III (g) of paragraph 4 of the Companies (Auditors Report) Order, 2003 are not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal control.
- (v) (a) To the best of our knowledge and belief and according to the information and explanations given to us, we are of the opinion that the company entered into transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956.
- (b) In view of our comment in paragraph v (a) above, clause v (b) of the aforesaid order in our opinion is not applicable.
- (vi) The Company has not accepted any deposits from public consequently the provisions of Section 58A of the Companies Act, 1956 and Companies (Acceptances of Deposit) Rules, 1975 are not applicable.
- (vii) In our opinion the company has an adequate internal audit system commensurate with the size and nature of its business.
- (viii) The Central government has prescribed maintenance of cost records in respect of Cotton & P.C. Yarn under section 209(1)(d) in the companies act, 1956. We have broadly reviewed the books of accounts maintained & in our opinion the company has prima facie maintained the prescribed accounts & records.



- (ix) (a) In our opinion the company is regular in depositing undisputed statutory dues with the appropriate authorities.
- (b) In respect of undisputed income-tax, wealth tax, sales tax, custom duty and excise duty, there were no amounts outstanding as on 31st March, 2009 which have remained unpaid for more than six months from the date on which they became payable.
- (x) The company has accumulated losses but has not incurred any cash losses during the financial year covered by our report.
- (xi) In our opinion and explanations given to us, the company has not defaulted in repayment of dues to the bank.
- (xii) According to the information and explanations given to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the company is not a chit fund or a nidhi / mutual benefit fund society. Therefore the provisions of clause 4(xiii) of Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (xiv) In our opinion, the company is not dealing in or trading in share, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (xv) In our opinion, the Company has not given guarantees for loan taken by others from banks or financial institutions.
- (xvi) The company has not taken a term loan.
- (xvii) On the basis of an overall examination of the balance sheet of the Company, in our opinion and according to the information and explanations given to us, there are no funds raised on a short-term basis which have been used for long-term investment.
- (xviii) The Company has not made any preferential allotment of share during the year, therefore, the provisions of clause (xviii) of paragraph 4 of the aforesaid order are not applicable to the company.
- (xix) The Company has not issued any debenture during the year. Accordingly the provisions of clause (xix) of paragraph 4 of the aforesaid order are not applicable to the company.
- (xx) The Company has not raised any money by the way of Public Issue during the year, therefore, the provision of clause (xx) of paragraph 4 of the aforesaid order are not applicable to the company.
- (xxi) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

for KAMAL NAYAN SINGHAL & CO.
Chartered Accountants

Place : Indore
Dated : 14.08.09

(K. N. SINGHAL)
Partner

**BALANCE SHEET AS AT 31st MARCH, 2009**

PARTICULARS	Schedule No.	Amount as on 31.03.2009 (Rs.)	Amount as on 31.03.2008 (Rs.)
SOURCE OF FUNDS			
Shareholders Funds			
Share Capital	1	163000000	163000000
Reserves & Surplus	2	500000	500000
Loan Funds			
Secured Loans	3	142632	572760
Unsecured Loan	4	41650903	70003184
TOTAL		205293535	234075944
APPLICATION OF FUNDS			
Fixed Assets	5		
Gross Block		207559849	207559849
Less: Depreciation		181676465	179490959
Net Block		25883384	28068890
Add: Capital Work-in-Progress		10805007	8711332
		36688391	36780222
Current Assets, Loans and Advances			
Inventories	6	18538379	22643692
Sundry Debtors	7	17141213	33482727
Cash & Bank Balances	8	2303210	3373497
Loans & Advances	9	21173550	30440603
Deposits	10	1981034	1616363
		61137386	91556882
Less: Current liabilities & provisions			
Current Liabilities	11	16630549	20599584
Provisions	12	3554166	3456743
		20184715	24056327
NET CURRENT ASSETS		40952670	67500555
Profit & Loss A/c Debit Balance		127652473	129795167
TOTAL		205293535	234075944

Schedule 1 to 12 and 22 form an Integral part of Balance Sheet.

for KAMAL NAYAN SINGHAL & CO.
Chartered Accountants

for and on behalf of the Board

Place : Indore
Dated : 14.08.09
(K.N.SINGHAL)
Partner(SHRIRAM SINGH)
Director(ANEET JAIN)
Director

**PROFIT AND LOSS ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2009**

PARTICULARS	Schedule No.	Amount as on 31.03.2009 (Rs.)	Amount as on 31.03.2008 (Rs.)
INCOME			
Sales	13	223183290	200072996
Income from Overseas Operation (Net)		6355066	2807553
E.Duty Refund (Add.Under Protest)		0	0
Other Income	14	4293988	3663558
Increase/(Decrease) in Closing Stock	15	(4348776)	6851237
TOTAL		229483568	213395344
EXPENDITURE			
Raw Material Consumption	16	151992365	127809573
Employee Cost	17	14373670	10896421
Manufacturing Expenses	18	33415965	33486783
Administrative Expenses	19	3782312	4165442
Selling & Distribution Expenses	20	9132559	8421789
Financial Expenses	21	323464	526483
Depreciation		2185507	4498375
Trading Account (Purchase)		12007825	15862328
TOTAL		227213668	205667194
NET PROFIT/(LOSS) BEFORE TAX		2269900	7728150
PROVISION FOR TAXATION			
Incomex Tax Payable		0	0
Fringe Benefit Tax Payable		127206	109422
NET PROFIT/(LOSS) AFTER TAX		2142694	7618728
Add : Balance B/F from Last Year		129795167	137413895
Balance carried to Balance Sheet		127652473	129795167
Schedule 13 to 22 form an Integral part of Profit & Loss A/c			

for KAMAL NAYAN SINGHAL & CO.
Chartered Accountants

for and on behalf of the Board

(K.N.SINGHAL)
Partner

(SHRIRAM SINGH)
Director

(ANEET JAIN)
Director

Place : Indore

Dated : 14.08.09



SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2009

PARTICULARS	Amount as on 31.03.2009 (Rs.)	Amount as on 31.03.2008 (Rs.)								
Schedule No.1 - Share Capital										
Authorised										
3,00,00,000 Equity Sahres of Rs. 10/- each	300000000	300000000								
Issued & Subcribed										
1,63,00,000 Equity Sahres of Rs. 10/- each	163000000	163000000								
Paid Up										
1,63,00,000 Equity Sahres of Rs. 10/- each	163000000	163000000								
TOTAL	163000000	163000000								
Schedule No.2										
Reserve and Surplus										
Capital Subsidy	500000	500000								
	500000	500000								
Schedule No.3										
Secured Loan										
Bank Borrowing (Dena Bank)	0	14063937								
(PCH limit from Dena Bank secured against hypothecation of stocks & stores and second charge on fixed assets of the company)										
Less: Deposited under OTS Scheme	0	14063937								
	0	0								
ICICI Bank Ltd. (Car Loan)	0	209748								
(Secured against hypothecation of Vehilces)										
Cholamandalam DBS Finance Ltd.	142632	363012								
(Secured against hypothecation of Vehilces)										
	142632	572760								
Schedule No. 4										
Unsecured Loan										
Pradeep Ganediwal	0	17210000								
Pradyumn Ganediwal	41650903	52793184								
	41650903	70003184								
Schedule No. 5 - Fixed Assets										
Sl. Description No.	As At 31.03.2008	Gross Block (At Cost) Addition During the Year	Sale/ Transfer During the Year	As At 31.03.2009	Upto 31.03.2008	Depreciation for the Period	Dedu- ction	Upto 31.03.2009	Net Block As At 31.03.2009	As At 31.03.2008
1. Land	600000	0	0	600000	0	0	0	0	600000	600000
2. Factory Building	42342453	0	0	42342453	18359634	1414238	0	19773872	22568581	23982819
3. Plant & Machinery	128689111	0	0	128689111	126765507	236640	0	127002147	1686964	1923604
4. Humidification	9791906	0	0	9791906	9791906	0	0	9791906	0	0
5. Electrification	8428254	0	0	8428254	8428254	0	0	8428254	0	0
6. Generator	9574733	0	0	9574733	9296469	278265	0	9574733	0	278265
7. Misc Fixed Assets	2442704	0	0	2442704	2442704	0	0	2442704	0	0
8. Furniture & Fitting	2255928	0	0	2255928	1871029	140544	0	2011573	244355	384899
9. Vehicle	1486334	0	0	1486334	645599	95591	0	741190	745144	840735
10. Office Equipments	1948426	0	0	1948426	1889857	20229	0	1910087	38339	58569
Total Rupees :	207559849	0	0	207559849	179490959	2185507	0	181676466	25883384	28068891
Previous Year:	207559849	0	0	207559849	174992584	4498375	0	179490959	28068891	32567266
Capital work in process at Cost and Advance in Capital Account										8711332
Add : Addition during the year										2093675
TOTAL										10805007



PARTICULARS	Amount as on 31.03.2009 (Rs.)	Amount as on 31.03.2008 (Rs.)
Schedule No.6 - Inventories		
(As per valued and certified by management)		
Finished Goods	3840950	6608153
Raw Material	3250740	3292138
Packing Material	896969	810307
Stores & Spares	3009082	2810883
W.I.P.	4636544	6835851
Waste	396175	355560
Scrap	132000	69320
Purchase Trading Account	2375919	1861480
TOTAL	<u>18538379</u>	<u>22643692</u>
Schedule No.7 - Sundry Debtors		
Less than six months	15797276	29212739
more than six months	1343937	4269988
TOTAL	<u>17141213</u>	<u>33482727</u>
Schedule No.8 - Cash & Bank Balances		
Cash in Hand	1582868	584180
Balance with schedule Banks		
In current accounts	109801	1209818
In Fixed Deposits accounts	610541	1579499
TOTAL	<u>2303210</u>	<u>3373497</u>
Schedule No.9 - Loans & advances		
Advances recoverable in cash or in kind or for value to be received		
Advances to employees and others	5241710	10671319
Advance to Raw Material Suppliers	5939	0
Advance for Expenses	961000	13594
Advance to store suppliers	568724	242990
Advance to Machinery Suppliers	14396176	19512700
TOTAL	<u>21173550</u>	<u>30440603</u>

**Mid India Industries Limited**

PARTICULARS	Amount as on 31.03.2009 (Rs.)	Amount as on 31.03.2008 (Rs.)
Schedule No.10 - Deposits		
Deposits with government departments	1803171	1374500
Other deposits	177863	241863
TOTAL	1981034	1616363
Schedule No.11 - Current Liabilities		
Trade Creditors	13742964	16419232
Creditors for Stores Suppliers	2613039	2565697
Advance from Custmors	219694	980968
Other Creditors	54852	633687
TOTAL	16630549	20599584
Schedule No.12 - Provisions		
Provisions for outstanding liabilities	3426960	3353798
Provisions for Taxtation	127206	102945
TOTAL	3554166	3456743

for KAMAL NAYAN SINGHAL & CO.
Chartered Accountants

for and on behalf of the Board

(K.N.SINGHAL)
Partner
Place : Indore
Dated : 14.08.09

(SHRIRAM SINGH)
Director

(ANEET JAIN)
Director



SCHEDULE FORMING PART OF PROFIT AND LOSS ACCOUNTS AS AT 31ST MARCH, 2009

PARTICULARS	Schedule No.	Amount as on 31.03.2009 (Rs.)	Amount as on 31.03.2009 (Rs.)
Sales	13		
Yarn Sales (Including carded sliver sales)		206060376	174614907
Sales (Export - Trading)		11803356	20641858
Sales (Waste)		5319558	4816231
Total		223183290	200072996
Other Incomes	14		
Bank Liabilities W/o (O.T.S.)		0	3563937
Commission Recd.		375	0
Creditors Writtens off as per I.T. Order		566472	0
Foreign Currency Fluctuation		3224765	0
Interest		355348	0
Interest on Deposits		87406	92500
Export Commission Recd.		59622	7121
		4293988	3663558
Increase/(Decrease) in Closing Stock	15		
Closing Stock:			
Finished Goods		3840950	6608153
Work in Process		4636544	6835851
Waste		396175	355560
Scrap		132000	69320
Purchase Trading (zim)		2375919	1861480
Total Closing Stock		11381588	15730364
Less: Opening Stock			
Finished Goods		6608153	4351425
Work in Process		6835851	3037050
Waste		355560	334455
Scrap		69320	340501
Purchase Trading (zim)		1861480	815696
Total Closing Stock		15730364	8879127
Increase/(Decrease) in Closing Stock		(4348776)	6851237
Raw Material Consumption	16		
Opening Stock		3292138	3627260
Add: Purchase during the year		151950967	127474451
		155243105	131101711

**Mid India Industries Limited**

Less: Closing Stock		3250740	3292138
Consumption during the year		151992365	127809573
Employee Cost	17		
Salaries, Wages, Allowances & Bonus		13061057	9833886
Contribution to P.F. & Other Funds		988539	929806
Staff Welfare		324074	132729
Total		14373670	10896421
Manufacturing Expenses	18		
Opening Stock of Stores		2810883	1985916
Add: Purchase		3501033	4182732
		6311916	6168648
Less: Closing Stock		3009082	2810883
Stores Consumed		3302834	3357765
Opening Stock of Packing Material		810307	555702
Add: Purchase		3201101	3078953
		4011408	3634655
Less: Closing Stock		896969	810307
Packing Material Consumed		3114439	2824348
Repair & Maint. (Plant & Machinery)		452562	149488
Power & Fuel (M.P.E.B)		25476059	23945767
Quality Claim		32450	328408
Excise Duty of Purchase		231185	294190
Freight Expenses		338763	3261
Job Work Charges		462090	1503556
Hank Yarn Obligation		5583	0
Lease Rent		0	1080000
Total		33415965	33486783
Administrative Expenses	19		
Advertisement & Publicity		64575	136312
Audit Fees		20000	20000
Books & Periodicals		11295	17600
Charity & Donation		5500	2000
Coolie & Cartage		183312	51584
Club Fees		10562	20038
Consultancy Charges		285329	350000
Cost Audit Fees		30000	30000
Debtors W/o		0	154101
Diwali Expenses		23395	28678

Schedule Continue

Schedule Continue

Electricity Charges		70303	58414
Fees & Subscription		218186	142003
Filing Fee		4756	6528
Garden Exp.		104988	67650
House Tax		54274	0
Insurance Premium		205463	230932
Legal Expenses		140	8133
Listing Fee		273251	600000
Misc. Expenses & Round Off		131380	86002
Postage & Telegram		52239	47426
Printing & Stationery		50589	37305
Processing Charges		0	4315
Professional Fees		138900	231860
Rates & Taxes		0	7350
Rent		368865	518527
Rep. & Maint. (Bldg.)		78044	105124
Rep. & Maint. (Other)		111570	54887
Secretarial Expenses		136694	98692
Telephone & Fax Charges		604768	450384
Travelling Expenses (Director)		11341	5452
Travelling Expenses (Staff)		199230	272285
Vehicle Maintenance Charges		327970	321860
Water Tax		5393	0
Total Administrative Expenses		3782312	4165442
Selling & Distribution Exp	20		
Commission On Sales		3279053	2632529
Selling Expenses		5853506	5789260
Total Selling & Distribution Exp.		9132559	8421789
Financial Expenses	21		
Bank Charges		279691	148996
Foreign Currency Fluctuation		0	4666
Interest A/c		43773	372821
Total Financial Expenses		323464	526483

for KAMAL NAYAN SINGHAL & CO.
Chartered Accountants

for and on behalf of the Board

(K.N.SINGHAL)

(SHRIRAM SINGH)

(ANEET JAIN)

Place : Indore Partner

Director

Director

Dated : 14.08.09



SCHEDULE – 22

NOTES ON ACCOUNTS FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2009 AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE.

I. ACCOUNTING POLICIES:

1. Basis of preparation of Financial Statements:

The financial statements have been prepared under the historical cost convention in accordance with generally accepted accounting principles and provisions of the Companies Act, 1956, subject to what is stated herein below, as adopted consistently by the company.

2. Use of Estimates:

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

3. Fixed Assets:

All fixed assets are stated at cost less accumulated depreciation.

4. Depreciation:

Depreciation on Fixed Assets has been provided on straight line method in accordance with the provisions of Section 205(2)(b) of the Companies Act, 1956 at the rates and in the manner specified in Schedule XIV to the Companies Act, 1956.

5. Inventories:

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

6. Sales:

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

7. Foreign Exchange Transactions:

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

8. Employee Retirement Benefits:

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



9. Claims:

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

10. Segment Reporting:

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

B. **SECONDARY SEGMENTS:** The Company earned net income of Rs. 63.55 Lacs from overseas trading activities during the year against Rs. 28.07 Lacs against previous year ended 31st March, 2008.

11. Related Party Disclosures:

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

Office rent of Rs. 60,000/- paid to Smt Sushila Devi Ganediwal during the financial year 2008-09. (Previous year paid Rs. 60,000/-).

12. Deferred Tax Liability:

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

for KAMAL NAYAN SINGHAL & CO.
Chartered Accountants

for and on behalf of the Board

(K.N.SINGHAL)
Partner

(SHRIRAM SINGH)
Director

(ANEET JAIN)
Director

Place : Indore
Dated : 14.08.09



II. INFORMATION PURSUANT TO THE PROVISIONS OF PARAGRAPH (3) & (4) OF PART- II OF SCHEDULE VI TO THE COMPANIES ACT, 1956.

- a. Break-up of expenditure on employees.
- | | |
|---|--------------|
| Employees in receipt of remuneration of not less than Rs. 6,00,000/-per year or Rs. 50,000/- per month when employed for part of the year | Nil
(Nil) |
|---|--------------|
- b. Managerial Remuneration.
- | | |
|----------------------|--------------|
| i/ Managing Director | Nil
(Nil) |
|----------------------|--------------|
- c. Auditors Remunerations.
- | | |
|--------------------|------------------------|
| i/ Audit Fees | 20,000/-
(20,000/-) |
| ii/ Other Services | Nil
(Nil) |
- d. Cost Auditors Remunerations.
- | | |
|--|------------------------|
| | 30,000/-
(30,000/-) |
|--|------------------------|
- e. Directors traveling.
- | | |
|--|-----------------------|
| | 11,341/-
(5,452/-) |
|--|-----------------------|
- f. Expenditure in Foreign Exchange.
- | | |
|--|---------------------|
| | 9,56,297/-
(-/-) |
|--|---------------------|
- g. Foreign Exchange Earning.
- | | |
|------------------|----------------------------------|
| i/ By Sales | 1,18,03,356/-
(2,06,41,858/-) |
| ii/ Other Income | 1,04,75,000/-
(90,25,000/-) |
- h. Loans and Advances includes Rs. NIL (Previous Year Rs. NIL) due from a firm in which directors are interested maximum amount due during the year Rs. NIL (NIL)
- i. Total Outstanding dues of Small Scale Industrial Undertaking is Rs. NIL (NIL)
- j. Previous year figures have been re-grouped and re-cast where-ever necessary to make them comparable with this year figures.
- k. Figures have been rounded-off to the nearest rupees. Figures in bracket are for previous year.



III. PARTICULARS IN RESPECT OF CAPACITY, PRODUCTION, OPENING & CLOSING STOCK, PURCHASES, SALES AND CONSUMPTION OF RAW MATERIALS.

(A) CAPACITY:	LICENCED	INSTALLED
	QTY IN KGS	RS.(LAKHS)
COTTON/BLENDED YARN SPINDLES	24968 (24968)	16992 (16992)
ROTORS	432 (432)	432 (432)
(B) PRODUCTION:		
YARN	1904187 (1980919)	
CARDED COTTON SLIVER	64890 -	
(C) OPENING STOCKS:		
RAW MATERIALS	43895 (65952)	32.92 (36.27)
GOODS IN PROCESS	78573 (40494)	68.36 (30.37)
FINISHED GOODS	69705 (48028)	66.08 (43.51)
(D) PURCHASES:		
RAW MATERIALS	2184630 (2292472)	1519.51 (1274.74)
(E) SALES:		
YARN	1936157 (1959242)	2060.60 (1746.15)
CARDED COTTON SLIVER	64890 -	61.08
(F) CLOSING STOCKS:		
RAW MATERIALS	47805 (43895)	32.51 (32.92)
GOODS IN PROCESS	52096 (78573)	46.37 (68.36)
FINISHED GOODS	37735 (69705)	38.41 (66.08)
(G) CONSUMPTION:		
RAW MATERIAL CONSUMED	2207197 (2276450)	1519.92 (1278.10)



IV. INFORMATION PURSUANT TO PART IV OF SCHEDULE-VI OF THE COMPANIES ACT, 1956:

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL PROFILE

(a) Registration Details:

State Code	10
Registration No.	6324
Balance Sheet Date	31.03.2009

(b) Capital Raised during the year:

Public Issue	Nil
Right Issue	Nil
Bonus Issue	Nil
Private Placement	Nil

(c) Position of Mobilisation & Deployment of Funds:

Total Liabilities	205293535
Total Assets	205293535

Source of Funds:

Paid-up Capital	163000000
Reserve & Surplus	500000
Secured Loans	142632
Unsecured Loans	41650903

Application of Funds:

Net Fixed Assets	36688391
Net Current Assets	40952670
Accumulated Losses:	127652473

(d) Performance of Company:

Turnover	229483568
Total Expenditure	227213668
Profit/(Loss) Before Tax	2269900
Profit/(Loss) After Tax	2142694
E.P.S.	0.13
Dividend (%)	--

(e) Generic Names of Three Principal Products/Services of Company:

Product Description	Item Code No. (ITC No.)
Cotton Yarn	5205
PC Yarn	5206

for KAMAL NAYAN SINGHAL & CO.
Chartered Accountants

for and on behalf of the Board

(K.N.SINGHAL)

(SHRIRAM SIGH)

(ANEET JAIN)

Place : Indore

Partner

Director

Director

Dated : 14.08.09



Cash Flow Statement annexed to the Balance Sheet for the year ended 31.03.2009

	Amount (Rs) As on 31-03-2009	Amount (Rs) As on 31-03-2008
A. Cash Flow from Operating Activities		
Net Profit after Tax as per P & L A/c	2142694	7618727
adjusted for		
Net Prior Year Expenses	<u>0</u>	<u>0</u>
Net Profit before Tax and extraordinary items	2142694	7618727
adjusted for		
Depreciation	2185506	4498375
Interest	0	0
Loss on Sale of Assets	0	0
Extra-Ordinary Items	0	0
Misc. Expenditure w/o	<u>0</u>	<u>0</u>
Net Profit before Working Capital Changes	<u>4328200</u>	<u>12117102</u>
Adjusted for		
Trade & Other Receivables	16341514	(25760276)
Inventories	4105313	(7595687)
Deposits	(364671)	(412757)
Trade Payables	<u>(3871612)</u>	<u>16210544</u>
Cash Generated from Operations	20538744	2241401
Interest Paid	<u>0</u>	<u>(31527319)</u>
Cash flow before extraordinary items	20538744	(19410217)
Net Prior Year Expenses	<u>0</u>	<u>0</u>
Net Cash from Operating Activities	<u>20538744</u>	<u>(19410217)</u>
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	0	0
Capital Work-in-progress	(2093675)	(4165219)
Sale of Fixed Assets	0	0
Sale of Investment	0	0
Loans & Advances	<u>9267053</u>	<u>(7083043)</u>
Net Cash used in Investing Activities	<u>7173378</u>	<u>(11248262)</u>

**Mid India Industries Limited****C. Cash Flow from Financing Activities**

Increase in Paid-up Share Capital	0	0
Proceeds from Long Term Borrowings	(28352281)	45239000
Repayment of Long Term Borrowings	0	0
Bank Borrowings	<u>(430128)</u>	<u>(14036174)</u>
Net Cash used in Financing Activities	(28782409)	31202826
Net Increase in Cash & Cash Equivalents (A+B+C)	(1070287)	544347
Opening Balance of Cash & Cash Equivalents	3373497	2829153
Closing Balance of Cash & Cash Equivalents	2303210	3373497

NOTE: Figures in brackets represent cash out flow.

Previous year figures have been re-grouped wherever necessary.

for KAMAL NAYAN SINGHAL & CO.
Chartered Accountants

for and on behalf of the Board

(K.N.SINGHAL)

(SHRIRAM SINGH)

(ANEET JAIN)

Place : Indore

Partner

Director

Director

Dated : 14.08.09

The above Cash Flow Statement has been completed from and is based on the audited accounts of Mid India Industries Limited for the year ended on 31st March, 2009 reported upon by us on 14th August, 2009. According to the information and explanations given the aforesaid Cash Flow statement has been prepared pursuant to clause 32 of Listing agreement with Stock Exchanges and the reallocations required for purpose are as made by the Company.

As per our report of even date

for Kamal Nayan Singhal & Co
Chartered Accountants

(K.N.SINGHAL)

Partner

Place : Indore

Dated : 14.08.09

PROXY FORM

I/We, _____
(L.F.No. _____ or DP ID No. _____ Client ID No. _____)
(Address) _____ being a member/s
of MID INDUSTRIES LIMITED, TEXTILE MILL AREA, MANDSAUR, do hereby
appoint _____ or/failing him
_____ of _____ as my/our behalf
a 18th Annual General Meeting to be held at Registered Office of the Company, Textile Mill Area,
Mandsaur – 458 001, on Wednesday 30th day of September, 2009 at 11.00 a.m. and at any
adjournment thereof.

In witness whereof I/we have set my/our hand/s this _____ day of _____ 2009.

Please affix
Revenue
Stamp

(Signature of the Shareholder across the stamp)

Note: The proxy must be deposited at the Registered Office of the Company, not less than
48 hours before the time for holding the meeting.

ATTENDANCE SLIP

Members Ledger Folio No. _____ or DP ID No. _____ Client
ID No. _____ No. of Shares held _____
Name of attending Member (In Block Letters) _____ Name of Proxy
(In Block Letters) _____ (to be filled in, if Proxy
attends instead of the member).

I hereby record my presence at Eighteenth Annual General Meeting of the Company held at Textile
Mill Area, Mandsaur on 30th September, 2009.

Members/Proxy's Signature
(To be signed at the time of handing over the slip)

BOOK POST

PRINTED MATTER

TO,

If not delivered please return to :
Mid India Industries Limited
Regd. Office : Textile Mill Area,
Mandsaur - 458 001 (M.P.) India