



Mid India Industries Limited

Corporate Office : 2/3, New Palasia, Pt. Ramnarayan Shashtri Marg, Indore - 452 001 (India)
Phone : + 91-731- 2543402, 2433231, Fax : + 91- 731 2530916, E-mail : midindiamds@gmail.com



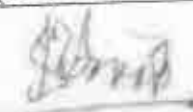

CIN: L17124MP1991PLC006324

Date: 26th August, 2014

To, BSE Limited 25 th Floor, P. J. Towers, Dalal Street, Mumbai -400 001	To, Delhi Stock Exchange Limited DSE House, 3/1 Asaf Ali Road, New Delhi- 110 002	To, Ahmedabad Stock Exchange Limited Kamdhenu Complex, Opp. Sahajanand Collage, Panjarapole, Ambawadi, Ahmedabad -380015
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Subj.: As Per Clause 31 of Listing Agreement Copies of Annual Report for the Year 2013-14
Ref.: Scrip ID -MIDINDIA, Scrip Code - 500277, ISIN- INE401C01018

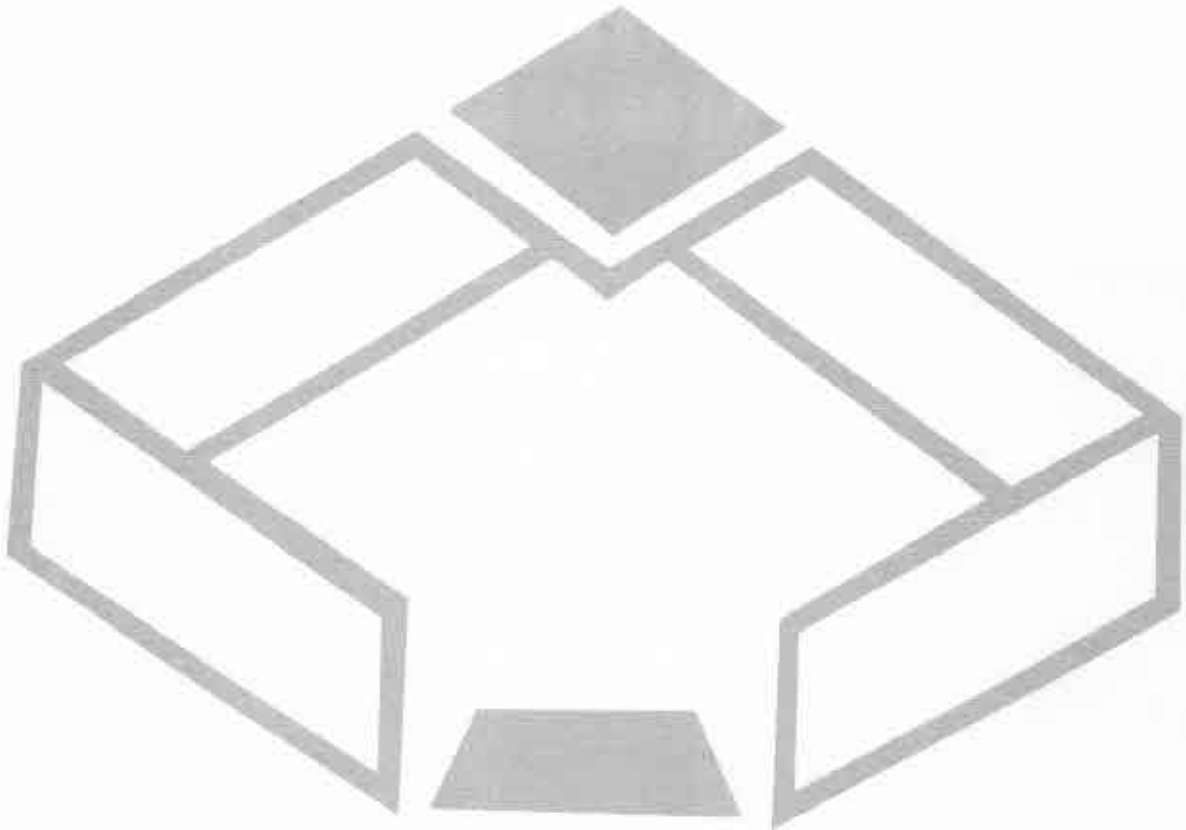
FORM A

1	Name of the Company	Mid India Industries Limited
2	Annual financial statements for the year ended	31 st March, 2014
3	Type of Audit Observation	No Audit Qualification
4	Frequency of Observation	N.A.
5	To be Signed by-	
	• Managing Director	 (Amrish Gupta)
	• CFO	 (Om Prakash Dhanotia)
	• Audit Committee Chairman	 (Shreeram Singh)
	• Auditor of the Company	 (KVNG & Associates)

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



**23rd ANNUAL REPORT
2013-2014**



Mid India Industries Limited

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

BOARD OF DIRECTORS

1. Shri Amrish Gupta	-	Managing Director
2. Shri Pradeep Ganediwal	-	Non Executive Director
3. Shri Shreeram Singh	-	Independent Director
4. Shri Aneet Jain	-	Independent Director
5. Shri Rakesh Kumar Jain	-	Independent Director

COMPANY SECRETARY:

CS - Shailendra Agrawal

CHIEF FINANCIAL OFFICER:

Mr. Om Prakash Danotia

STATUTORY AUDITORS:

M/s. KVNG & Associates,
Chartered Accountants
55, Murai Mohalla, Indore (M.P.)

INTERNAL AUDITOR:

M/s. Kaushal & Agrawal
Chartered Accountants
218, D. M. Tower, 21/1,
Race Course Road, Indore (M.P.)

REGISTERED OFFICE:

Textile Mill Area,
Near Railway Station,
Mandsaur (M.P.)-458001
Tel. 07422-234999, 405139 Fax:07422-234374
Email id- csmidindia@gmail.com
Website- www.midindiaindustries.com

CORPORATE OFFICE:

2/3, New Palasia,
Pt. Ramnarayan Shastri Marg
Indore (M.P.) 452001
Tel.: 0731-2433231, 2543402, Fax: 0731-2530916
Email id- csmidindia@gmail.com
Website- www.midindiaindustries.com

REGISTRAR AND SHARE TRANSFER AGENT

Ankit Consultancy Pvt. Ltd.
Plot No. 60, Electronic Complex, Pardesipura
Indore (M.P.)-452010
Tel.:0731-2551745, 2551746, Fax:0731-4065798
Email id- ankit_4321@yahoo.com
Website: www.ankitonline.com

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DIRECTORS' REPORT

Your Directors have pleasure in presenting Twenty Third Annual Report on the business and operations with Audited Statement of Accounts for the year ended 31st March, 2014.

FINANCIAL RESULTS

(Rs. in Lacs)

Particulars	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013
Total Revenue	3747.20	4174.40
Total Expenses before depreciation, finance cost, tax and exceptional item	3667.79	4117.83
Profit before depreciation, finance cost, tax and exceptional item	79.41	56.56
Depreciation	27.48	28.67
Finance Cost	31.81	8.27
Profit Before exceptional items and tax	20.12	19.62
Exceptional Item	0.00	0.00
Profit after exceptional Item and before tax	20.12	19.62
Tax	3.95	3.75
Profit after tax	16.17	15.87

OPERATIONS

During the year under review the company has turnover of Rs. 3747.20 lacs as compared to Rs. 4174.40 lacs in the previous year. The profit before tax stood at Rs. 20.08 lacs as compared to Rs. 19.62 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 the provisions of the Companies Act, 2013 and Articles of Association of the Company Mr. Pradeep Kumar Ganediwal, retires by rotation at the forthcoming Annual General Meeting, and being eligible, offer him for re-appointment.

Further Shri Dharmprakash Shrivastav resigned from the post of Directorship. Your Board places on record its deep appreciation of the valuable contribution made by him during his tenure as Director of the Company.

Further Shri Shreeram Singh, Shri Rakesh Jain and Shri Aneet Jain the existing independent directors are further proposed to be appointed as Independent Directors for a term of five years as per requirement of section 149 of the Companies Act, 1956 as well as Clause 49 of the Listing Agreement to hold the office till 31st March, 2019.

The Company has received notice in writing from the members as required under section 160 of the Companies Act, 2013 for proposal for appointment of all independent directors of the Company at the ensuing Annual General Meeting.

The Independent Directors has submitted a declaration confirming that they meets the criteria for independence as provided in section 149(6) of the Act and is eligible for appointment as Independent Directors of the Company.

In the opinion of the Board the above said three directors fulfills the conditions specified in the Act and the Rules made there under as the Clause 49 of the Listing Agreement for their appointment as Independent Directors of the Company.

FIXED DEPOSIT

During the year the company did not invite public deposits within the meaning of section 58A of the companies Act, 1956 and rules made there under.

DIRECTOR'S RESPONSIBILITIES STATEMENT.

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Director's Responsibility statement, it is hereby confirmed:



Annual Report for the year ended 31-03-2014

- I) that in the preparation of the annual accounts for financial year ended 31st March, 2014; the applicable accounting standards have been followed along with proper explanation relating to material departure;
- II) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit of the Company for the year and review.
- III) that the Directors have taken proper and sufficient care of 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) that the Directors have prepared the annual accounts on a going concern basis.

AUDITORS

M/s KVNG & Associates retire and being eligible, offer themselves for re-appointment in forthcoming Annual General Meeting.

Pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules framed there under, it is proposed to appoint M/s. KVNG & Associates as statutory auditors of the Company from the conclusion of the forthcoming AGM until the conclusion of next Annual General Meeting of the company.

AUDITORS REPORT

The Report of Auditors of the Company for the year under reference is self-explanatory and do not call for any comments from the Directors.

COST AUDITORS

Pursuant to the directives of the Central Government under the provisions of section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules 2014, the Company is not required to appoint the Cost Auditors for the year 2014-15. The Cost Audit Report for the year 2013-14 would be filed to the Central Government within the stipulated time.

PARTICULARS OF EMPLOYEES

The Company did not have any employee, during the year drawing remuneration attracting the provision of section 217 (2A) of the Companies Act, 1956 read with the Companies (particulars of employees) Rule 1975. The company continued to have cordial and harmonious relations with employees. In totality our employees have shown a high degree of maturity and responsibility in responding to the changing environment, economic and the market condition.

CORPORATE GOVERNANCE

A separate section titled "Corporate Governance" including a certificate from the Auditors of the Company confirming compliance of the conditions of the Corporate Governance as stipulated under clause 49 of the Listing Agreement and also the Management Discussion and Analysis Report and CEO certification are annexed hereto and form part of the report.

AUDIT COMMITTEE

Under the provisions of Companies Act, 1956 and Listing Agreement with the Stock Exchanges, Audit Committee Comprises of Shri Shreeram Singh, Shri Rakesh Jain and Shri Aneet Jain.

CODE OF CONDUCT

The Company has laid down a code of conduct for all Board members and senior management of the Company. All the Board members and senior management personnel have affirmed compliance with the code of conduct.

ENERGY, ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUT GO

Additional information on conservation of energy, technology absorption, foreign exchange earnings and out go as required to be disclosed in terms of Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is annexed hereto and forms part of this report.

INDUSTRIAL RELATIONS

The Board is pleased to inform you that Industrial relations have continuously been cordial at all levels throughout the year. The Board of Directors place on record their deep appreciation for the sincere, devoted and dedicated team work of all employees at all levels to meet the quality, cost and delivery requirements of the customers.

ACKNOWLEDGEMENTS

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

For and on behalf of the Board

Place: Indore

Dated: 12/08/2014

AMRISH GUPTA
MANAGING DIRECTOR
Din No. 02723180

RAKESH KUMAR JAIN
DIRECTOR
DIN NO. 01548417



ANNEXURE TO THE DIRECTORS REPORT 2013-14

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		01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013
1.	Conservation of Energy		
	Power & Fuel consumption:		
(a)	Electricity Purchased:		
	Unit (Kwh)	6668098	6525080
	Amount (Rs.)	41396288	37943688
	Rate per Unit (Rs./Kwh)	6.20	5.81
(b)	Consumption per Unit of Production:		
	Production (Kgs.)	1821978	1917358
	Electricity (Kwh/Kg.)	3.65	3.40
2.	Technology absorption		
	The plant do not require any specific technology		
3.	Foreign Exchange earnings/outgo (Rs. in lacs)		
(a)	Foreign Exchange earned		
	i.) Sales	445.27	863.77
	ii) Other Activities	23.64	82.00
(b)	Foreign Exchange Used		
	i) Purchase of Raw Material	7.53	52.99
	ii) Stores & Spares	0.00	0.00

for and on behalf of the Board

Place: Indore
Dated: 12/08/2014AMRISH GUPTA
MANAGING DIRECTOR
Din No. 02723180RAKESH KUMAR JAIN
DIRECTOR
DIN NO. 01548417



REPORT ON CORPORATE GOVERNANCE

A report of the financial year ended 31st March, 2014 on the compliance by the company with the corporate governance requirement under Clause 49 of the Listing agreement, is furnished below:

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

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

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

A. BOARD OF DIRECTORS

The Company's policy is to maintain an optimum combination of Executive and Non Executive Independent directors. The Composition of your Company's Board, which comprises of six directors till 31st March, 2014 but on 12th August, 2014 one independent Director Mr. Dharmprakash Shrivastav was not associated with the Company, due to his preoccupation he resigned from the post of directorship of the Company. Although the tabled given below also include the detail of Mr. Dharmprakash Shrivastav as he was the Part of the Company in the Financial year 2013-14, period to which this report relates. All the disclosures made below are in conformity with clause 49 of the listing agreement with stock exchanges

As will be seen from the following table, none of the directors hold directorship in more than 15 public limited company, nor is any of them a member of more than ten committees of the prescribed nature or holds chairmanship of more than five such committee across all public limited companies in which they are directors. The Board does not have any nominee director representing any institution.

The last Annual General meeting was held on 30th September 2013.

Name of Director	Category	No. of Board Meetings Attended	Other Directorship		Committee Position other than Company		Whether attended last AGM held on 30.09.2013
			Chairman	Member	Chairman	Member	
Amrishi Gupta (DIN 02723180)	Managing Director	7	NIL	NIL	NIL	NIL	Yes
Pradeep Kumar Ganediwal (DIN 0020385)	Promoter Non Executive Director	3	1	NIL	NIL	NIL	Yes
Shreeram Singh (DIN 00020355)	Independent Non Executive Director	10	NIL	NIL	NIL	NIL	Yes
Aneel Jain (DIN 00380080)	Independent Non Executive Director	10	NIL	NIL	NIL	NIL	No
Rakesh Kumar Jain (DIN 01548417)	Independent Non Executive Director	10	NIL	NIL	NIL	NIL	No
*Dharmprakash Shrivastav (Din No. 05317590)	Independent Non Executive Director	5	NIL	NIL	NIL	NIL	No

Note: This includes directorship in public limited companies and subsidiary of public limited companies and excludes directorship in Private Limited Companies, overseas companies, companies under section 25 of the Companies Act, 1956 and alternate directorship.

*ShriDharmprakash Shrivastav ceased from Directorship of the Company w.e.f. 12th August, 2014 on account of his resignation.

Board Meetings are governed by a structured agenda. All major agenda items are backed by comprehensive background information to enable the Board to take informed decisions.

The necessary quorum remained present in all the meetings. Leave of absence was granted to the concerned directors who could not attend the respective Board Meeting. In Financial year 2013-14 Ten Board Meetings were held and the gap between two meetings did not exceed four months. The dates on which the said Meetings were held are as follows:

01.05.2013	27.05.2013	12.08.2013	31.08.2013	03.09.2013
30.09.2013	25.10.2013	12.11.2013	12.12.2013	12.02.2014

ii) Inter-se relationship among directors

There are no inter-se relationship among the directors.

iii) Role of Independent Director

Independent Directors play a key role in the decision making process of the Board and in shaping various strategic initiatives of the Company. The Independent directors are committed to act in what they believe to be in the best interest of the Company and its stakeholders. The Independent Directors are professionals, with expertise and experience in general corporate management, public policy, finance, financial services and other allied fields. The Company benefits immensely from their inputs in achieving its strategic direction.



iv) Shareholding of Non-executive Director

The Number of equity shares held by Non-Executive Directors as on 31.3.2014 were as under:

Name of Director	No. of shares
Pradeep Kumar Ganediwal (DIN 0020385)	695000
Shreeram Singh (DIN 00020355)	NIL
Aneet Jain (DIN 00380080)	200
Rakesh Kumar Jain (DIN 01548417)	2100
*Dharmprakash Shrivastav (DIN 05317590)	NIL

*ShriDharmprakash Shrivastav ceased from Directorship of the Company w.e.f. 12th August, 2014 on account of his resignation.

v) Details of the Directors seeking re-appointment at the forthcoming Annual General Meeting as per Clause 49(1)(A) of the Listing Agreement. Notes on Directors appointment / re-appointment.

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

B. Board Procedure

A detailed agenda folder is sent to each Director in advance of Board and Committee meetings. To enable the Board to discharge its responsibilities effectively, the Executive Director briefs the Board at every meeting on the overall Company performance and compliance of the company wherever applicable.

Committees of the Board

(I) Audit Committee (Mandatory Committee)

The Audit Committee acts as a link among the Management, the Statutory Auditors, Internal Auditors and the Board of Directors to oversee the financial reporting process of the Company. The Committee's purpose is to oversee the quality and integrity of accounting, auditing and financial reporting process including review of the internal audit reports and action taken report. The Audit Committee was reconstituted on 12th August 2014 consisting of Shri Shreeram Singh, Shri Rakesh Kumar Jain and Shri Aneet Jain, Non Executive independent Directors All the members of the committee, including committee chairman are independent director. All the members of the committee are financial literate.

Meeting and Composition

The Composition of Audit Committee as on 31.3.2014 and attendance record of the members at the meetings held during the year was as under:

Name of the Member	Category	Status	No. of Meetings	
			Held during tenure	Attended
Shreeram Singh	Non executive Independent Director	Chairman	4	4
Aneet Jain	Non executive Independent Director	Member	4	4
*Dharmprakash Shrivastav	Non executive Independent Director	Member	4	4

*ShriDharmprakash Shrivastav ceased to be a Director of the Company w.e.f. 12th August, 2014 on account of his resignation.

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

27/05/2013	12/08/2013	12/11/2013	12/02/2014
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As mandated by clause 49 of the Listing agreement

1. The representative of statutory of the company are also invited in the audit committee meetings.
2. The gap between two audit committee meetings was not more than four months.

Terms of reference of the Audit Committee

The terms of reference of Audit Committee are as under:

- Overseeing the Company's financial reporting process and disclosure of financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending the appointment and removal of external auditor, fixation of audit fee and approval of payment of any other services.
- Reviewing with management, the annual financial statement before submission to the Board for approval, with particular reference to:
 - a. Matters required to be included in the Directors responsibility statement to be included in the board's report as per Section 217(2AA) of the Companies Act, 1956.
 - b. Changes in the Accounting policies and practices and the reasons for the same, major accounting entries and significant adjustments made in the financial statements arising out of audit findings.
 - c. Compliance with listing and other legal requirements relating to financial statements.
 - d. Disclosure of any related party transactions.
 - e. Qualifications in the draft audit report if any.
- Discussing with external auditors before the audit commences on the nature and scope of audit, as well as having post-audit discussion to ascertain any area of concern.
- Reviewing the management discussion and analysis of the financial conditions and results of operations.
- Reviewing with the management and the statutory auditors anticipated changes in the Accounting Standards.
- Reviewing the Company's financial and risk management policies;
- Undertake such other functions as may be entrusted to it by the Board from time to time.

Annual Report for the year ended 31-03-2014



(II) Stakeholders' Relationship Committee

The Board of Directors of the Company in its meeting held on 12th August, 2014 changed the nomenclature of "Shareholders'/Investor Grievances Committee" to "Stakeholders' Relationship Committee" and also modified its terms of reference to comply with the requirements of the Companies Act, 2013 and Clause 49 of the Listing Agreement. The constitution and terms of reference of Stakeholders' Relationship Committee of the Company are in compliance with provisions of Companies Act, 2013 and Clause 49 of the Listing Agreement.

(i) Meeting and Composition

The Composition of Committee as on 31.3.2014 and attendance record of the members at the meetings held during the year was as under:

Name of the Member	Category	Status	No. of meetings attended	
			Held during tenure	Attended
Aneet Jain	Non executive Independent Director	Chairman	4	4
*Dharmprakash Shrivastav	Non executive Independent Director	Member	4	4
Shreeram Singh	Non executive Independent Director	Member	4	4

*ShriDharmprakash Shrivastav ceased from Directorship of the Company w.e.f. 12th August, 2014 on account of his resignation.

The committee met four times during the year under review.

27/05/2013	12/08/2013	12/11/2013	12/02/2014
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- During the year under review 4 (Four) complaints were received from shareholders and the same were resolved to the satisfaction of the shareholder and there were no complaints pending unresolved as at the end of the year.
- Share transfer in physical form are registered by the Registrar and returned to respective Transferee/person within a period ranging from one to two weeks provided the documents lodged with Registrar/Company are clear in all respects.
- Name, designation and address of Compliance Officer:-

Mr. Shailendra Agrawal
Company Secretary & Compliance Officer of the Company
 Mid India Industries Limited
 2/3, New Palasia, Pt. Ramnarayan Shastri Marg
 Indore-452002 (M.P.)
 Tel. 0731-2543402, 2233231 Fax:0731-2530916
 Email id- csmidindia@gmail.com

Terms of Reference:

- Oversee and review all matters connected with the transfer of the Company's securities.
- Monitor redressal of investors' / shareholders' / security holders' grievances.
- Oversee the performance of the Company's Registrar and Transfer Agents.
- Recommend methods to upgrade the standard of services to investors.
- Carry out any other function as is referred by the Board from time to time or enforced by any statutory notification / amendment or modification as may be applicable.

(III) Nomination and Remuneration Committee

The Board of Directors of the Company in its meeting held on 12th August, 2014, changed the nomenclature of the Remuneration Committee of the Company to "Nomination and Remuneration Committee" and also modified its terms of reference to comply with the requirements of the Companies Act, 2013 and Clause 49 of the Listing Agreement. The constitution and terms of reference of Nomination and Remuneration Committee of the Company are in compliance with provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement. All the members of the committee are Non Executive independent directors.

a) Terms of reference

The terms of reference of remuneration committee is to deal with, decide and recommended to the Board of the Directors on all matters relating to appointment and remuneration to managing director and whole time director.

b) Meeting and Composition

The composition of committee as on 31.3.2014 and attendance record of the members at the meeting held during the year are as under: *ShriDharmprakash Shrivastav ceased from Directorship of the Company w.e.f. 12th August, 2014 on account of his resignation.

Name of the Member	Category	Status	No. of meetings attended	
			Held during tenure	Attended
*Dharmprakash Shrivastav	Non executive Independent Director	Chairman	1	1
Aneet Jain	Non executive Independent Director	Member	1	1
Shreeram Singh	Non executive Independent Director	Member	1	1

c) Remuneration policy Executive Directors

The remuneration of executive directors is reviewed by the remuneration committee and thereafter recommended to the Board of the directors of the Company for subject to approval of the members at general meeting and such other authorities as may be required. While recommending remuneration, the committee considers various factors such as practices prevalent in the industry for the time being, qualification, expertise of the appointee and financial position of the company.

d) Remuneration of directors

Remuneration paid or payable to Directors during the year 2013-2014

Name of Director	Sitting Fees	Commission on Profit	Salary & Allowances	Contribution to PF	Perquisites	Total
Anand Gupta	Nil	Nil	100000	Nil	Nil	100000



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

MANAGEMENT

A. The Management discussion and analysis report

The Annual Report has a detailed chapter on Management Discussion and Analysis.

B. Disclosure by Management to the Board

All details relating to the financial and commercial transactions where directors may have a potential interest are provided to the Board and the interested Directors neither participate in the discussion, nor do they vote on such matters.

Compliance with Mandatory / Non Mandatory requirements.

- The Company has complied with all the applicable mandatory requirement of clause 49 of the listing agreement.
- The Company has also adopted the non mandatory requirement as specified in Annexure 1D to clause 49 of the listing agreement regarding constitution of remuneration committee, the details of which already been provided in this report and audit qualification. There is no audit

DISCLOSURES

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

B. The particulars of transactions between the Company and its related parties in accordance with the accounting standard 18 are set out in Annual report. These transactions are in the ordinary course of business and are not likely to have any conflict with the interest of the Company.

C. The financial statements have been prepared in compliance with the requirements of the Companies Act, 1956, and in conformity, in all respects, with the generally accepted accounting principles and standards in India. The estimates/judgments made in preparation of these financial statements are consistent, reasonable and on prudent basis so as to reflect true and fair view of the state of affairs and results/operations of the Company

D. The Company has well defined management policies to manage the risk inherent in the various aspects of business. The Board is regularly informed about the business risks and the steps taken to mitigate the same.

E. There has been no non-compliance by the company or penalty or strictures imposed on the company by the stock exchange or SEBI or any statutory authority, on any matter related to capital markets during last three years.

F. During the year under review Company has not issued any type of securities. No GDR/ADR issued by the Company.

G. The company has established a mechanism for employees to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy.

H. As per clause 5AII of the listing agreement there is no unclaimed shares in the company.

SHAREHOLDER'S INFORMATION

Means of Communication

Presently, the quarterly/half yearly financial result are not sent individually to the shareholders. However as required under the listing agreement, the same are published in the Free Press(English) and ChothaSansar (Hindi) News Paper. The Company's website www.midindiaindustries.com contains information on the Company and its performance. Presentations to analysts, as and when made, are immediately put on the website for the benefit of the shareholders and the public at large. The secretarial department's e-mail address is csmidindia@gmail.com

General body meetings

The last three Annual General Meetings of the Company were held as detailed below:

Meeting	Date	Time	Venue
22 nd	30 th September 2013	11.00 a.m.	Textill Mill Area, Near Railway Station, Mandasaur M.P.
21 st	29 th September 2012	11.00 a.m.	Textill Mill Area, Near Railway Station, Mandasaur M.P.
20 th	30 th September 2011	11.00 a.m.	Textill Mill Area, Near Railway Station, Mandasaur M.P.

POSTAL BALLOT & SPECIAL RESOLUTION :

- No resolutions were passed by postal ballot in last three years.
- None of the Businesses proposed to be transacted in the ensuing Annual General Meeting require passing of a resolution through Postal Ballot.
- No Extra Ordinary General meeting was held during the financial year.No special resolution was passed in last three Annual General meeting.

General shareholder information

❖ **Address of Registered office of the Company:**

Textill Mill Area, Near Station Road, Mandasaur M.P.

❖ **Forthcoming Annual General Meeting:**

Date & time of meeting: 19th September, 2014 – 11.00 a.m. (Friday)

Venue of the meeting: Textill Mill Area, Near Station Road, Mandasaur M.P.

Last date for receipt of proxy forms: 17th September, 2014

Annual Report for the year ended 31-03-2014



❖ **Book Closure:**

The book closure period is from Saturday 13th September, 2014 to Friday 19th September, 2014 (both days inclusive).

❖ **Cut Off Date:**

The Voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on Friday, 8th August, 2014, being cut off date.

❖ **Dividend Payment:**

No Dividend was recommended by the Board of the Directors for financial year 31st March, 2014.

❖ **Listing on Stock Exchange**

Bombay Stock Exchange Ltd., Mumbai
Delhi Stock Exchange Limited, New Delhi
Ahmedabad Stock Exchange Ltd., Ahmedabad

Financial Calendar:	1 st April to 31 st March
Annual General Meeting	19 th September, 2014
Results for the quarter ended	
1 st Quarter ending 30 th June, 2014 (First quarter)	Before 4 th Aug. 2014
2 nd Quarter ending 30 th Sept, 2014 (Second quarter)	Before 14 th Nov. 2014
3 rd Quarter ending 31 st Dec, 2014 (Third quarter)	Before 14 th Feb. 2015
4 th Quarter ending 31 st Mar, 2015 (Fourth quarter and Annual)	Before 30 th May 2015

The stock code is as under:

Name of the Stock Exchange Stock Code

Bombay Stock Exchange, Mumbai 500277

The ISIN Number of company on both NSDL and the CDSL is **INE401C01018**.

❖ **Registrar and Transfer Agents**

Ankit Consultancy Pvt. Ltd.

60, Electronics complex
Pardesipura
Indore 452010. (M.P.)
Ph.0731-3198601-601 Fax: 0731-4065798

❖ **Share Transfer System**

All the transfer received are processed by the Registrar and Share Transfer Agent

❖ **Outstanding GDRs/ADRs/Warrants or any convertible instruments, Conversion date and likely impact on equity:-** Not issued

❖ **Administrative Office of the Company (For general assistance)**

2/3, New Palasia, Pandit Ram Narayan Shastri Marg, Indore M.P.

❖ **SHAREHOLDING PATTERN AS AT 31ST MARCH 2014**

S. No.	Category	No. Of Share held	Percentage of Shareholding
A	Promoters Holding		
1.	Promoters		
	Indian Promoters:	7712250	47.31
	Foreign Promoters:	-	-
2.	Persons acting in concert		
	Sub Total (A)	7712250	47.31
B	Non-Promoters Holding		
1.	Institutional Investors	-	-
2.	Mutual Funds and UTI	40600	0.25
3.	Banks, Financial Institutions, Insurance Companies (Central/ State Govt. Institutions, Non-Government Institutions)	500300	3.07
4.	FIs	-	-
5.	Others	-	-
6.	Private Corporate Bodies	627111	3.85
7.	Individuals		
	Holding up to Rs. 1.00 lacs	5445305	33.41
	Holding excess Rs. 1.00 lacs	1343434	8.24
8.	NRIs/OCBs	631000	3.87
9.	Any other (Clearing member)	-	-
	Sub-Total (B)	8587750	52.69
	Grand Total (A+B)	16300000	100.00



◆ Market Price Data:

April, 2013 to March, 2014 at BSE

Month	High	Low	Month	High	Low
Apr	0.58	0.54	Oct	0.37	0.31
May	0.53	0.44	Nov	0.33	0.27
Jun	-	-	Dec	0.31	0.28
Jul	0.42	0.42	Jan	0.30	0.29
Aug	0.40	0.40	Feb	0.33	0.30
Sep	0.40	0.37	Mar	0.37	0.33

◆ Distribution of Shareholding by size as on 31st March 2014:

Share or Debenture holding of nominal value of Rs.	Shares/Debenture holders		Shares/Debentures Amount	
	Number	% of total number	In Rs.	% of Total Amount
Less-1000	7529	46.01	746747	4.58
1001-2000	4120	25.18	822974	5.05
2001-3000	974	5.95	291464	1.79
3001-4000	562	3.43	224224	1.38
4001-5000	1057	6.46	528052	3.24
5001-10000	982	6.00	829524	5.09
10001-20000	705	4.31	1149089	7.05
20001-30000	143	0.87	367267	2.25
30001-40000	81	0.49	286277	1.76
40001-50000	62	0.38	289802	1.78
50001-100000	62	0.38	452341	2.78
100000 ABOVE	87	0.53	10312239	63.27
Total	16364	100.00	16300000	100.00

SECRETARIAL AUDIT FOR RECONCILIATION OF CAPITAL.

As stipulated by SEBI a qualified practicing Company Secretary carries out secretarial Audit to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the listed stock exchanges. The audit confirms that the total listed and paid-up Capital is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL/CDSL) and total number of shares in physical form. As on 31st March 2014, 61.04% of shares were held in dematerialized form and rest 38.96% in physical form.

CODE OF CONDUCT

The Company has laid down a code of conduct for all Board members and senior management of the Company. All the Board members and management personnel have affirmed compliance with the Code of Conduct. The Code of conduct is posted on the website of the Company i.e www.midindiaindustries.com.

CODE FOR PREVENTION OF INSIDER TRADING PRACTICES.

In Compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1997, as amended till date on prohibition of insider trading, the Company has a comprehensive code of conduct and the same is being strictly adhered to by its management, staff and relevant business associates. The code expressly lays down the guidelines and the procedures to be followed and disclosures to be made, while dealing with shares of the Company and cautioning them on the consequences on non-compliance thereof.

CFO Certification

The CFO certification of the financial statements and the cash flow statement for the year is obtained and was placed before the Board.

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

The Company has obtained the certificate from the Auditors of the Company regarding compliance with the provisions relating to corporate governance laid down in clause 49 of the Listing Agreement with the stock exchanges. This report is annexed to the Director's Report for the year 2013-2014. This certificate will be sent to the stock exchanges, along with the annual report to be filed by the Company.

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

This is to confirm that the Company has adopted a code of conduct for the Board of Directors and Senior Management of the Company. The same is available on website of the Company as www.midindiaindustries.com.

As Managing Director of the Mid India Industries Limited and as required by clause 49 (1) (D) (ii) of the Listing Agreement of the Stock Exchange in India, I hereby declare that all the Board Members and senior Management personnel of the Company have affirmed compliance with the code of Conduct for financial year 2013-2014.

Place: Indore
Date: 12.08.2014

Amrish Gupta
Managing Director
DIN02723180



CFO CERTIFICATION

I hereby certify to the Board of Directors of MID INDIA INDUSTRIES LIMITED that:

- a. I have reviewed financial statements and the cash flow statement for the year ended on 31/03/2014 and that to the best of my knowledge and belief:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's code of conduct.
- c. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- d. I have indicated to the auditors:
 - i. significant changes in internal control over financial reporting during the year;
 - ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to financial statements; and
 - iii. instances of significant fraud of which I 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.

FOR MID INDIA INDUSTRIES LIMITED

Place: Indore
Date: 12.08.2014

Om Prakash Danotia
Chief Financial Officer

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****ECONOMIC REVIEW**

India is going through a challenging macro-economic environment as it heads through election year in 2014. Moderation of growth of the Indian Economy over the past year is a pertinent concern on the weakening of economic fundamentals for the country. Structural bottlenecks, slow policy movement, stubborn interest rates on account of high inflation, declining exports, low non-food credit growth, declining industrial growth and subdued demand for both consumption and investment has led to the systematic decline in the overall economic growth of the country in FY13. On its part, the Reserve Bank of India (RBI) has been fine-tuning its policies to prop-up growth and curb inflation. We expect growth to revive gradually going into the next fiscal; with an estimate for GDP growth of 5.9% - 6.0% in FY 2014.

INDUSTRY STRUCTURE AND OUTLOOK

As per Annual Report of Ministry of Textiles, the sector contributes around 14% to the manufacturing output, 4% to the GDP and 11% to the country's merchandise exports. The Mills segment production grew at around 5.8% in 2013-14 as compared to 2012-13. The major growth in 2014-15 is expected in the mills segment at 17.5% as compared to the previous year.

Exports of textiles have increased steadily over the last few years, particularly after 2004, when textile exports quota stood discounted. Further in 2014-15, the exports are expected to grow by 15.75%.

COMPANY PERFORMANCE

Your company is engaged in manufacturing and marketing of different types of Cotton Yarn. During the year 2013-14, the Company continued implementation of its business strategy and other critical operational areas, cost reduction and optimum utilization of available resources.

There has been growing demand of the products manufactured by your Company hence Company plans to expand its marketing presence in export markets also. During the year, several initiatives were taken on the production and marketing front to create a better visibility for the Company's products. The focus has been on increasing volumes, utilizing full capacity.

OPPORTUNITIES

Central Government has given positive response to support textile industries and skill development and with growing demand of our product there are vast opportunities for the products of the Company. The domestic market continues to offer huge opportunity to the Indian textile and apparel industry. With growing urbanization and increasing size of the organized market the scope for good quality apparel has increased. Several foreign brands/retailers have entered India in the last decade or so and many more are expected to enter in future given the relaxation of FDI policies for single brand retail. This will further boost demand for Indian textiles amongst the brands entering India.

RISKS

Fluctuation in currency exchange rate: currently the Indian currency depreciation against the US dollar has served as a significant boost for exports, however in future there is a risk of Indian currency appreciating and impacting exports. Increasing costs: the increasing costs of raw material, labor and manufacturing in India may also have an impact on India's exports in future.

INTERNAL CONTROL

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

HUMAN RESOURCES

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

FINANCIAL & OPERATIONAL PERFORMANCE

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



CAUTIONARY STATEMENT

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

for and on behalf of the Board

Place: Indore
Dated: 12/08/2014

AMRISH GUPTA
MANAGING DIRECTOR
DIN 02723180

RAKESH KUMAR JAIN
DIRECTOR
DIN 01548417

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

We have examined the compliance of conditions of Corporate Governance by Mid India Industries Limited, for the year ended 31st March, 2014, as stipulated in the clause 49 of the Listing agreement entered into by the company with the Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance with 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 the representations made by Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the above mentioned Listing agreement.

We state that in respect of investor grievances received during the year ended 31st March, 2014, the Registrars of the Company have certified that as at 31st March, 2014, there were no investor grievances remaining unattended/pending for more than 30 days.

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

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

Place: Indore
Date: 12.08.2014

KAMAL NAYAN SINGHAL
(Partner)
Membership No. 071749



AUDITORS REPORT

To,
The Member of
MID INDIA INDUSTRIES LIMITED,

1. We have audited the attached Balance Sheet of MID INDIA INDUSTRIES LIMITED, as at 31st March, 2014, Statement of 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, Statement of 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 Statement of 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 2014,
 - (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

PLACE: Indore (M.P.)
DATE : 30/05/2014

for KVNG & ASSOCIATES
Chartered Accountants
(Registration No.00268C)

(KAMAL NAYAN . SINGHAL)
Partner
(Membership No. 071749)



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, 2014.)

- (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 loans 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 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, 2013 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 KVNG & ASSOCIATES

Chartered Accountants
(Registration No.002628C)

(KAMAL NAYAN

Partner
(Membership No. 071749)

PLACE: Indore (M.P.)
DATE : 30/05/2014

SINGHAL)



Balance Sheet as at 31st March, 2014

Particulars	Note No	Figures as at the end of previous reporting period	Figures as at the end of current reporting period
(Rs. In thousand)			
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	163,000.00	163,000.00
(b) Reserves and Surplus	3	(114,497.46)	(116,115.98)
(c) Money received against share warrants		-	-
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)	4	-	-
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings	5	9,230.21	14,056.70
(b) Trade payables	6	18,763.16	32,255.29
(c) Other current liabilities	7	1,924.76	3,780.50
(d) Short-term provisions	8	1,208.44	3,361.84
	Total	<u>79,629.11</u>	<u>100,338.35</u>
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets			
(ii) Intangible assets	9	23,130.38	24,013.55
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development	10	10.00	10.00
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	11	-	12,500.00
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	12	33,174.35	28,526.57
(c) Trade receivables	13	8,110.37	15,007.65
(d) Cash and cash equivalents	14	3,166.01	4,540.17
(e) Short-term loans and advances	15	8,259.66	8,234.52
(f) Other current assets	16	3,778.35	7,505.89
	Total	<u>79,629.11</u>	<u>100,338.35</u>

Significant Accounting Policies 1
 Accompanying Notes are an integral part of the Financial Statements
 for KVNG & Associates
Chartered Accountants
 (Registration No. 002628C)

for and on behalf of the Board

(Kamal Nayan Singhal)
 Partner
 (Membership No. 071749)
 Place: Indore (M.P.)
 Date : 30th May, 2014

(Amrish Gupta)
 Managing Director

(SHREERAM SINGH)
 Director



Profit and Loss statement for the year ended 31st March, 2014

Particulars	Note No	(Rs. In thousand)	
		Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. Revenue from operations	17	373,826.13	416,363.67
II. Other Income	18	894.29	1,076.07
III. Total Revenue (I +II)		374,720.42	417,439.73
IV. Expenses:			
Cost of materials consumed	19	247,729.70	223,926.85
Purchase of Stock-in-Trade	20	42,240.58	83,602.59
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	21	(8,524.61)	11,903.70
finished goods, work-in-progress and Stock-in-Trade	21	(8,524.61)	11,903.70
Employee benefit expense	22	23,060.32	23,873.92
Financial costs	23	3,181.34	827.32
Depreciation and amortization expense	24	2,747.92	2,867.03
Other expenses	25	62,272.72	68,475.93
Total Expenses		<u>372,707.97</u>	<u>415,477.33</u>
V. Profit before exceptional and extraordinary items and tax	(III - IV)	2,012.45	1,962.40
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		2,012.45	1,962.40
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		2,012.45	1,962.40
X. Tax expense:			
(1) Current tax		395.00	375.00
(2) Deferred tax		-	-
XI. Profit(Loss) from the period from continuing operations	(IX-X)	1,617.45	1,587.40
XII. Profit(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit(Loss) for the period (XI + XIV)		1,617.45	1,587.40
XVI. Earning per equity share:			
(1) Basic	26	0.10	0.10
(2) Diluted			

Significant Accounting Policies
 Accompanying Notes are an integral part of the Financial Statements for KVNG & Associates
Chartered Accountants
 (Registration No. 002628C)

for and on behalf of the Board

(Amrish Gupta) (Shreeram Singh)
 Managing Director Director

(Kamal Nayan Singhal)
 Partner
 (Membership No. 071749)
 Place: Indore (M.P.)
 Date : 30th May, 2014



NOTES ON ACCOUNTS FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2014 AND PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED ON THAT DATE.

NOTE - 1

1. ACCOUNTING POLICIES:

(a) Basis of preparation of Financial Statements:

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

(b) Use of Estimates:

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

(c) Fixed Assets:

All fixed assets are stated at cost less accumulated depreciation.

(d) Depreciation:

Depreciation on Fixed Assets has been provided on straight line method 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.

(e) Inventories:

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

(f) Sales:

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

(g) Foreign Exchange Transactions:

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

(h) Employee Retirement Benefits:

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

(i) Claims:

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

(j) Segment Reporting:

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

B. SECONDARY SEGMENTS: The Company earned net income of Rs. (12.26) Lacs from overseas activities during the year against Rs. 49.94 Lacs against previous year ended 31/03/2014.

(k) Related Party Disclosures:

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

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

(l) Deferred Tax Liability:

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

As per our report of even date

for and on behalf of the Board

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

Sd/

(KAMAL NAYAN SINGHAL)
Partner
(Membership No. 071749)

Place : Indore
Date 30-05-2014

(AMRISH GUPTA)
MANAGING DIRECTOR

Sd/

Shree Ram Singh
Director



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

	LICENCED	INSTALLED
(A) CAPACITY:		
COTTON/BLENDED YARN SPINDLES	24968	6992
	(24968)	(16992)
ROTORS	432	432
	(432)	(432)
(B) PRODUCTION:	QTY IN KGS	RS.(LAKHS)
YARN	1821978	
	(1917358)	
(C) OPENING STOCKS:		
RAW MATERIALS	116715	114.38
	(93776)	(103.15)
GOODS IN PROCESS	31437	31.44
	(69443)	(88.76)
FINISHED GOODS	41095	67.10
	(85826)	(139.15)
(D) PURCHASES:		
RAW MATERIALS	2083736	2437.43
	(2261387)	(2250.49)
(E) SALES:		
YARN	1796113	3155.36
	(1962089)	(3118.39)
(F) CLOSING STOCKS:		
RAW MATERIALS	59611	74.51
	(116715)	(114.38)
GOODS IN PROCESS	44129	66.19
	(31437)	(31.44)
FINISHED GOODS	66960	124.22
	(41095)	(67.10)
(G) CONSUMPTION:		
RAW MATERIAL CONSUMED	2128148	2477.30
	(2276454)	(2239.27)

As per our report of even date for and on behalf of the Board

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

(AMRISH GUPTA)
MANAGING DIRECTOR

(KAMAL NAYAN SINGHAL)
(Membership No. 071749)

Shree Ram Singh
Director

Place: Indore
Date: 30/05/2014



Profit and Loss statement for the year ended 31st March, 2014

Particulars	Note No	(Rs. In thousand)	
		Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. Revenue from operations	17	373,826.13	416,363.67
II. Other Income	18	894.29	1,076.07
III. Total Revenue (I + II)		374,720.42	417,439.73
IV. Expenses:			
Cost of materials consumed	19	247,729.70	223,926.85
Purchase of Stock-in-Trade	20	42,240.58	83,602.59
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	21	(8,524.61)	11,903.70
finished goods, work-in-progress and Stock-in-Trade	21	(8,524.61)	11,903.70
Employee benefit expense	22	23,060.32	23,873.92
Financial costs	23	3,181.34	827.32
Depreciation and amortization expense	24	2,747.92	2,867.03
Other expenses	25	62,272.72	68,475.93
Total Expenses		<u>372,707.97</u>	<u>415,477.33</u>
V. Profit before exceptional and extraordinary items and tax	(III - IV)	2,012.45	1,962.40
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		2,012.45	1,962.40
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		2,012.45	1,962.40
X. Tax expense:			
(1) Current tax		395.00	375.00
(2) Deferred tax		-	-
XI. Profit(Loss) from the period from continuing operations	(IX-X)	1,617.45	1,587.40
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		1,617.45	1,587.40
XVI. Earning per equity share:			
(1) Basic	26	0.10	0.10
(2) Diluted			

Significant Accounting Policies

Accompanying Notes are an integral part of the Financial Statements for KVNG & Associates

Chartered Accountants

(Registration No. 002628C)

(Kamal Nayan Singhal)

Partner

(Membership No. 071749)

Place: Indore (M.P.)

Date : 30th May, 2014

for and on behalf of the Board

(Amrish Gupta) (Shreeram Singh)
Managing Director Director



Notes Forming part of Financial Statements for the year ended 31st March, 2014

Note No.	Amount as on 31.03.2014	(Rs. In Thousands) Amount as on 31.03.2013
----------	----------------------------	--

2 SHARE CAPITAL

(a) Authorised 3,00,00,000 Equity Shares of Rs. 10/- each	300,000.00	300,000.00
	<u>300,000.00</u>	<u>300,000.00</u>
(b) Issued, Subscribed & Paid Up 1,63,00,000 Equity Shares of Rs. 10/- each	163,000.00	163,000.00
	<u>163,000.00</u>	<u>163,000.00</u>

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

Name of Holder

Ranchhod Prasad Laxminarayan Ganeediwal
Ganeediwal Finance and Leasing Pvt. Ltd.

3,757,300	3,757,300
1,173,000	1,173,000

3 RESERVE AND SURPLUS

(a) Surplus as per Statement of Profit and Loss		
Balance at the beginning of the year	(116,616.04)	(118,203.38)
Add: Additional Provision of Income Tax Written Back	1.12	
Add: Transfer from Statement of Profit and Loss for the year	<u>1,617.45</u>	<u>1,587.40</u>
	(114,997.46)	(116,615.98)
(b) Capital Subsidy	500.00	500.00
	<u>500.00</u>	<u>500.00</u>
(a) + (b)	<u>(114,497.46)</u>	<u>(116,115.98)</u>

4 DEFERRED TAX LIABILITIES

Deferred tax liability as required under Accounting Standards (AS) -22, the company has not provided any Deferred Tax Liability due to carry forward of huge amount of Un-observed Depreciation.

-	-
-	-

5 SHORT TERM BORROWINGS

Secured Loans

(i) Corporate Loans*

9,230.21	7,339.28
----------	----------

Unsecured Loans

(i) Corporate Loans

-	5,681.05
---	----------

(ii) Other Loans

-	1,036.38
---	----------

<u>9,230.21</u>	<u>14,056.70</u>
-----------------	------------------

- * (1) Company has a Loan of Rs. 84.00 lacs for Working Capital at Interest Rate of 12.50% p.a. and against personal Shares of Promoters. As on 31st March, 2014 Balance of Loan is Rs. 78.19 Lacs (Including outstanding interest of Mar'14 Rs. 0.37 Lacs).
(2) Company has taken a Loan of Rs. 10.50 lacs on 27th October, 2013 from HDFC Bank Ltd. @ 10.80% p.a. against Hypothecation of Vehicle. Outstanding Principle as on 31st March, 2014 is Rs. 8.91 Lacs.
(3) Company has taken a Loan of Rs. 6.10 lacs on 26th September, 2013 from ICICI Bank Ltd. @ 12.00% a. against Hypothecation of Vehicle. Outstanding Principle as on 31st March, 2014 is Rs. 5.21 Lacs.

6 TRADE PAYABLES

p.

(a) Raw Material Suppliers	11,343.23	14,669.30
(b) Stores Suppliers	5,898.97	12,223.94
(c) Service Providers	1,237.91	1,560.12
(d) Advance from Buyers	283.05	3,801.92



	Amount as on 31.03.2014	Amount as on 31.03.2013
		(Rs. In Thousands)
7 OTHER CURRENT LIABILITIES	<u>18,763.16</u>	<u>32,255.29</u>
(a) Interest accrued and due on borrowings	-	-
(b) Other payables (including Statutory Dues etc)	1,924.76	3,780.50
	<u>1,924.76</u>	<u>3,780.50</u>
8 SHORT-TERM PROVISIONS		
(a) Employee Benefits	813.44	2,986.84
(b) Income Tax	395.00	375.00
	<u>1,208.44</u>	<u>3,361.84</u>
9 TANGIBLE ASSETS		
(a) Free Hold Land		
Gross Block		
Balance at the beginning of the year	<u>600.00</u>	<u>600.00</u>
Add: Additions	-	-
Less: Deductions	600.00	600.00
Balance at the end of the year	600.00	600.00
Depreciation		
Balance at the beginning of the year	-	-
Add: For the year	-	-
Less: Deductions	-	-
Balance at the end of the year	-	-
Net Block	<u>600.00</u>	<u>600.00</u>
(b) Buildings		
Gross Block		
Balance at the beginning of the year	<u>42,342.45</u>	<u>42,342.45</u>
Add: Additions	-	-
Less: Deductions	42,342.45	42,342.45
Balance at the end of the year	42,342.45	42,342.45
Depreciation		
Balance at the beginning of the year	<u>25,430.82</u>	<u>24,016.59</u>
Add: For the year	1,414.24	1,414.24
Less: Deductions	26,845.06	25,430.82
Balance at the end of the year	26,845.06	25,430.82
Net Block	15,497.39	16,911.63
(c) Plant & Machinery		
Gross Block		
Balance at the beginning of the year	<u>167,725.50</u>	<u>169,731.72</u>
Add: Additions	-	-
Less: Deductions	167,725.50	169,731.72
Balance at the end of the year	442.00	2,006.21
Net Block	<u>167,283.50</u>	<u>167,725.50</u>
Depreciation		
Balance at the beginning of the year	161,618.04	161,301.38
Add: For the year	1,146.44	1,353.88

Annual Report for the year ended 31-03-2014



	Amount as on 31.03.2014	Amount as on 31.03.2013
		(Rs. In Thousands)
Less: Deductions	162,764.48	162,655.25
Balance at the end of the year	<u>442.00</u>	<u>1,037.21</u>
	<u>162,322.48</u>	<u>161,618.04</u>
Net Block	<u>4,961.03</u>	<u>6,107.46</u>
(d) Furniture & Fittings		
Gross Block		
Balance at the beginning of the year	<u>2,255.93</u>	<u>2,255.93</u>
Add: Additions	-	-
	2,255.93	2,255.93
Less: Deductions	-	-
Balance at the end of the year	<u>2,255.93</u>	<u>2,255.93</u>
Depreciation		
Balance at the beginning of the year	<u>2,255.93</u>	<u>2,255.93</u>
Add: For the year	-	-
	2,255.93	2,255.93
Less: Deductions	-	-
Balance at the end of the year	<u>2,255.93</u>	<u>2,255.93</u>
Net Block	-	-
(e) Vehicle		
Gross Block		
Balance at the beginning of the year	<u>1,521.33</u>	<u>1,521.33</u>
Add: Additions	1,864.76	-
	3,386.09	1,521.33
Less: Deductions	-	-
Balance at the end of the year	<u>3,386.09</u>	<u>1,521.33</u>
Depreciation		
Balance at the beginning of the year	<u>1,126.88</u>	<u>1,027.96</u>
Add: For the year	187.25	98.92
	1,314.13	1,126.88
Less: Deductions	-	-
Balance at the end of the year	<u>1,314.13</u>	<u>1,126.88</u>
Net Block	<u>2,071.96</u>	<u>394.46</u>
(f) Office Equipments		
Gross Block		
Balance at the beginning of the year	<u>1,948.43</u>	<u>1,948.43</u>
Add: Additions	-	-
	1,948.43	1,948.43
Less: Deductions	-	-
Balance at the end of the year	<u>1,948.43</u>	<u>1,948.43</u>
Depreciation		
Balance at the beginning of the year	<u>1,948.43</u>	<u>1,948.43</u>
Add: For the year	-	-
	1,948.43	1,948.43
Less: Deductions	-	-
Balance at the end of the year	<u>1,948.43</u>	<u>1,948.43</u>
Net Block	-	-
(a) + (b) + (c) + (d) + (e) + (f)	23,130.38	24,013.55
10 INTANGIBLE ASSETS UNDER DEVELOPMENT		
Website Developments Expenses	10.00	10.00
Balance at the end of the year	<u>10.00</u>	<u>10.00</u>



	Amount as on 31.03.2014	Amount as on 31.03.2013
(Rs. In Thousands)		
11 LONG TERM LOANS AND ADVANCES		
Advance for Capital Expenditure	-	12,500.00
	<u>-</u>	<u>12,500.00</u>
12 INVENTORIES		
(a) Raw Material	7,451.38	11,438.07
(b) Work-in-progress	6,619.35	3,143.70
(c) Finished Goods	12,421.53	6,712.01
(d) Stock-in-trade of goods acquired for trading	4,122.06	5,363.64
(e) Stores and Spares	658.36	662.16
(f) Packing Material	604.92	491.24
(g) Waste	1,296.76	715.74
	<u>33,174.35</u>	<u>28,526.57</u>
13 TRADE RECEIVABLES		
(a) Outstanding for a period more than six months		
(i) Considered Goods	3,396.83	4,100.02
(ii) Doubtful	-	1,072.08
	3,396.83	5,172.10
Less: Provisions for Doubtful Debts	-	1,072.08
	<u>3,396.83</u>	<u>4,100.02</u>
(b) Outstanding for a period less than six months		
(i) Considered Goods	4,713.54	10,907.63
(ii) Doubtful	-	-
	4,713.54	10,907.63
Less: Provisions for Doubtful Debts	-	-
	<u>4,713.54</u>	<u>10,907.63</u>
(a) + (b)	<u>8,110.37</u>	<u>15,007.65</u>
14 CASH AND CASH EQUIVALENTS		
(a) Bank Balances	2,342.13	1,934.98
(b) Cash Balances	504.09	795.25
(c) Fixed deposit	319.79	1,809.95
	<u>3,166.01</u>	<u>4,540.17</u>
15 SHORT-TERM LOANS AND ADVANCES		
(a) Advances to Raw Material Suppliers		
(i) Secured, considered good	-	-
(ii) Others, considered good	-	-
(iii) Doubtful	-	-
	<u>-</u>	<u>-</u>
(b) Advances to Stores Suppliers		
(i) Secured, considered good	-	-
(ii) Others, considered good	4,427.49	3,561.62
(iii) Doubtful	-	-
	<u>4,427.49</u>	<u>3,561.62</u>
(c) Advances to Service Providers		
(i) Secured, considered good	-	-
(ii) Others, considered good	488.26	482.09
(iii) Doubtful	-	-
	<u>488.26</u>	<u>482.09</u>
(d) Loans and Advances to Employees		
(i) Secured, considered good	-	-

Annual Report for the year ended 31-03-2014



	Amount as on 31.03.2014	Amount as on 31.03.2013
		(Rs. In Thousands)
(ii) Others, considered good	3,343.91	4,190.81
(iii) Doubtful	-	-
	3,343.91	4,190.81
(a) + (b) + (c) + (d)	<u>8,259.66</u>	<u>8,234.52</u>
16 OTHER CURRENT ASSETS		
(a) Security Deposits		
(i) With Madhya Pradesh Electric Supply Co. Ltd.	2,236.44	2,046.66
(ii) With other departments	20.00	30.00
	2,256.44	2,076.66
(b) Receivables/Adjustable from Government Departments		
(i) Income Tax Refund for Previous Years	130.41	130.41
(ii) Advance Income Tax for A. Y.2014-15	200.00	-
(iii) TDS in Hand	26.48	30.04
(iv) Vat	1,092.39	1,121.40
	1,449.28	1,281.85
(c) Other Debits	72.63	4,147.38
	<u>72.63</u>	<u>4,147.38</u>
(a) + (b) + (c)	<u>3,778.35</u>	<u>7,505.89</u>
17 REVENUE FROM OPERATIONS		
Sales		
Manufacturing Sales	315,536.08	311,839.05
Semi Finished, Waste & Scarp Sales	9,079.56	9,557.91
Trading Sales	50,436.05	89,972.96
Other Operating Income	(1,225.55)	4,993.75
	<u>373,826.13</u>	<u>416,363.67</u>
18 OTHER INCOME		
Interest Income	267.77	313.99
Misc Income	626.52	762.08
	<u>894.29</u>	<u>1,076.07</u>
19 COST OF MATERIAL CONSUMED		
Raw Material Consumption		
Raw Material Stock at the beginning of the year	11,438.07	10,315.36
Add: Purchase and Incidental Expenses	243,743.01	225,049.56
	255,181.08	235,364.92
Less: Raw Material Stock at the end of the year	7,451.38	11,438.07
	<u>247,729.70</u>	<u>223,926.85</u>
20 PURCHASE OF STOCK-IN-TRADE		
Trading Purchase	42,240.58	83,602.59
	42,240.58	83,602.59
21 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE		
Inventories at the beginning of the year		
Finished Goods	6,712.01	13,914.87
Work-in-progress	3,143.70	8,875.90
Waste & Scarp	715.74	520.24
Stock-in-trade of goods acquired for trading	5,363.64	4,527.77
	15,935.09	27,838.79

Mid India Industries Limited



	Amount as on 31.03.2014	Amount as on 31.03.2013
		(Rs. In Thousands)
Inventories at the end of the year		
Finished Goods	12,421.53	6,712.01
Work-in-progress	6,619.35	3,143.70
Waste & Scrap	1,296.76	715.74
Stock-in-trade of goods acquired for trading	4,122.06	5,363.64
	24,459.70	15,935.09
(Increase)/Decrease in Stocks	<u>(8,524.61)</u>	<u>11,903.70</u>
22 EMPLOYEE BENEFIT EXPENSE		
Salaries and Wages (Including Bonus)	20,846.53	21,214.12
Contribution to Provident and Other Funds	1,561.74	1,852.86
Staff Welfare Expenses	652.05	806.95
	<u>23,060.32</u>	<u>23,873.92</u>
23 FINANCIAL COSTS		
Foreign Currency Flucation	2667.21	
Interest paid on Loan	406.69	802.52
Interest paid for delay payment of Taxes	38.60	24.80
Interest on Vehicle Loan	68.83	
	<u>3,181.34</u>	<u>827.32</u>
24 DEPRECIATION AND AMORTIZATION EXPENSES		
Depreciation		
(a) Freehold Land	-	-
(b) Building	1,414.24	1,414.24
(c) Plant and Equipment	1,146.44	1,353.88
(d) Furniture and Fixtures	-	-
(e) Vehicles	187.25	98.92
(f) Office Equipments	-	-
	<u>2,747.92</u>	<u>2,867.03</u>
(Refer to Note No. 9)		
Depreciation on Fixed assets calculated on straight line method		
25 OTHER EXPENSES		
Administrative Expenses		
Advertisement Exp.	69.08	175.42
Bank Charges	105.26	126.81
Charity & Donation	7.10	-
Club Fees	12.60	11.39
Consultancy Charges	300.00	300.00
Coolie & Cartage	373.74	452.76
Deepawali Expenses	21.45	137.92
Electricity Charges	115.94	378.42
Fee & Subscription	139.46	113.04
Garden Exp.	188.55	203.28
Insurance Premium	246.39	101.19
Listing Fees	44.94	44.94
Managing Director's Remuneration	100.00	-
Misc Exp.	370.61	345.40
Professional Fees	88.80	622.50
Repair & Maintainance (Others)	246.69	119.06
Repairing & Maint. (Building)	274.11	1,001.86
Secetrial Expenses	219.17	171.17
Telephone & Fax Exp.	732.98	547.93
Travelling Exp. (Staff)	570.89	725.33
Travelling Expenses (Director)	11.98	-
Vehicle Running & Maintanancee	452.15	188.03
Other Expenses**	371.12	355.57
	<u>5,063.01</u>	<u>6,122.01</u>

** Includes



	(Rs. In Thousands)	
	Amount as on 31.03.2014	Amount as on 31.03.2013
Vehicle Running & Maintenance	452.15	188.03
Other Expenses**	371.12	355.57
	<u>5,063.01</u>	<u>6,122.01</u>
** Includes		
(i) Payment to Statutory Auditors Audit Fee	30.00	30.00
(ii) Payment to Cost Auditors Audit Fee	33.71	30.00
(b) Manufacturing Expenses		
Stores Consumed	7,261.99	8,395.42
Packing Material Consumed	5,162.06	5,810.96
Excise Duty of Purchase	206.45	147.01
Hammali	33.41	-
Hank Yarn Obligation	38.88	55.92
Job Work Charges	2,879.91	394.61
Lease Rent	-	540.00
Power & Fuel	36,950.38	39,049.78
Quality Claim	-	185.64
Repair & Maint. of Plant & Machinery	1,100.04	1,132.31
Testing Charges	8.65	-
	<u>53,641.77</u>	<u>55,711.65</u>
(c) Selling & Distribution Expenses	3,567.95	6,642.27
	<u>3,567.95</u>	<u>6,642.27</u>
(a) + (b) + (c)	<u>62,272.72</u>	<u>68,475.93</u>

26 EARNING PER EQUITY SHARE

Profit after tax available for Equity Shareholders	1,617.45	1,587.39
Weighted average number of equity shares	16,300.00	16,300.00
Earning per share (Face value Rs. 10/- each)		
(a) Cash		
(b) Basic	0.10	0.10

for KVNG & Associates
Chartered Accountants
(Registration No. 002628C)

(Kamal Nayan Singhal)
Partner
(Membership No. 071749)

Place: Indore (M.P.)
Date : 30th May, 2014

for and on behalf of the Board

(Amrish Gupta)
Managing Director

Shree Ram Singh
Director



MID INDIA INDUSTRIES LIMITED
Textile Mill Area, Mandasaur(M.P.)

Cash flow statement for the year ended 31st March, 2014

(Rs. In thousand)

Particulars	Figures for the current reporting period 2	Figures for the previous reporting period 3
1		
I CASH INFLOW		
(1) From Operating activities		
(a) Profit from operating activities	3,904.50	1,338.65
Adjustments:		
Depreciation and amortization	2,747.92	2,867.03
Amortization of stock	-	-
Compensation	-	-
(Gain)/Loss on sale of fixed assets	-	-
Assets writtern off	-	-
Provision/(Rerversal) for doubtful debts and advances	-	-
(b) Working Capital Changes:		
Decrease in invetntories	(4,647.78)	12,804.86
Decrease in trade receivables	6,897.28	3,880.30
Decrease in short-term loans and advances	12,500.00	-
Decrease in other current assets	-	-
Increase in trade payables	(13,492.13)	(9,529.94)
Increase in other current liabilities	(1,855.74)	838.80
Increase in provisions	(2,153.40)	860.22
Total of (1)	3,900.65	13,059.92
(2) From Investing activities		
(a) Proceeds from sale of fixed assets	-	-
(b) Proceeds from sale of investments	-	-
(c) Realisation of long-term loans and advances from subsidiaries/associates/business ventures	-	-
(d) Decrease in long-term loans and advances	-	-
(e) Decrease in other non-current assets	3,727.55	(3,113.07)
(f) Dividend received	-	-
(g) Interest received	267.77	313.99
(h) Other income	626.52	762.08
Total of (2)	4,621.84	(2,037.00)
(3) From Financing activities		
(a) Proceeds from issue of Share capital	-	-
(b) Share applicatoin money pending allotment	-	-
(c) Proceeds from long-term borrowings	-	-
(d) Proceeds from short-term borrowings	-	-
Total of (3)	-	-
Total cash inflows (1+2+3)	8,522.49	11,022.92





	(Rs. In thousand)	
	Figures for the current reporting period	Figures for the previous reporting period
II CASH OUTFLOW		
(1) From Operating activities		
(a) Loss from operating activities		
Adjustments:		
Depreciation and amortization	-	-
Amortization of stock	-	-
Compensation	-	-
(Loss)/Gain on sale of fixed assets	-	-
Assets writtern off	-	-
(Provision)/Rerversal for doubtful debts and advances	-	-
(b) Working Capital Changes:		
Increase in invetntories	-	-
Increase in trade receivables	-	-
Increase in short-term loans and advances	25.14	(149.76)
Increase in other current assets	-	-
Decrease in trade payables	-	-
Decrease in other current liabilities	-	-
Decrease in provisions	(1.12)	-
(c) Direct taxes paid (net of refunds)	-	-
Total of (1)	<u>24.01</u>	<u>(149.76)</u>
(2) From Investing activities		
(a) Purchase of tangible assets/capital work-in-progress	1,864.75	(969.00)
(b) Purcahse of intangible assets/assets under development	-	-
(c) Purchase of investments	-	-
(d) Investment in subsidiaries/associates/business ventures	-	-
(e) Payment of long-terms loans and advances to subsidiar-ies/associates/business ventures	-	-
(f) Increase in ohter long-term loans and advances	-	-
(g) Increase in other non-current assets	-	-
Total of (2)	<u>1,864.75</u>	<u>(969.00)</u>
(3) From Financing activities		
(a) Repayment of long-term borrowings	-	-
(b) Repayment of short-term borrowings	4,826.49	9,672.70
(c) Dividend paid (including distribution tax)	-	-
(d) Interest and other finance costs	3,181.34	827.32
(e) Share issue expenses	-	-
Total of (3)	<u>8,007.83</u>	<u>10,500.02</u>
Total cash outflows (1+2+3)	<u>9,896.60</u>	<u>9,381.26</u>
III Net (decrease)/increase in cash and cash equivalents(I-II)	(1,374.10)	1,641.66
Add: Cash and cash equivalents at the beginning of the period	4,540.17	2,898.48
IV Cash and cash equivalents at the end of the period	<u>3,166.07</u>	<u>4,540.17</u>

for KVNG & Associates
Chartered Accountants
(Registration No. 002628C)

for and on behalf of the Board

(Kamal Nayan Singhal)
Partner
(Membership No. 071749)
Place: Indore (M.P.)
Date : 30th May, 2014

(Amrish Gupta)
Managing Director

Shree Ram Singh
Director