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Mid India Industries Limited

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

Board of Directors

(As on 29th July 2000)

Shri Pradeep Ganediwal, **Managing Director**

Shri Pradyumn Ganediwal

Shri Shankar Prasad Mansinghka

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. K.N. Singhal & Company
Chartered Accountants
55, Murai Mohalla,
Indore - 452 001 (M.P.)

Registrar & Transfer Agent

M/s. Ankit Consultancy Pvt. Ltd.,
2nd Floor, Alankar Point,
Indore - 452 001 (M.P.)

Bankers

Dena Bank

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ANNUAL GENERAL MEETING

On Monday the 25th September, 2000
at 3.00 p. 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 Ninth Annual General Meeting of MID INDIA INDUSTRIES LIMITED will be held on Monday the 25th day of September, 2000 at Registered Office of the Company at Textile Mill Area, Near Railway Station, Mandsaur (M.P.) at 3.00 P.M. to transact the following business:

ORDINARY BUSINESS :

1. To consider and adopt the audited Profit & Loss Account of the Company for the year ended 31st March, 2000 and the Balance Sheet as at 31st March, 2000 together with the Directors and Auditors Report thereon.
2. To appoint a Director in place of Shri Shankar Prasad Mansinghka retiring by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors of the company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company and authorise the Board to fix their remuneration.

SPECIAL BUSINESS :

4. Voluntary delisting of the company's securities from Ahmedabad and New Delhi Stock Exchanges.
To consider and if thought fit, to pass the following resolution, with or without modification(s), as a Special Resolution :
"RESOLVED THAT subject to the provisions of Companies Act, 1956, Rules and Guidelines framed by Security and Exchange Board of India and any stipulation by Stock Exchanges (including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted hereinafter) and subject to such approvals, permissions and sanctions, as may be necessary, consent is hereby accorded to the Board to delist the Equity Shares of the company from The Stock Exchange, Ahmedabad and The Delhi Stock Exchange Association Ltd, New Delhi."
5. Amendment in the Articles of Association of the company keeping in view the SEBI requirements for compulsory Dematerialisation of the securities (DMAT) of the company with effect from 27-11-2000.
To consider and if thought fit, to pass the following resolution, with or without modifications(s), as a Special Resolution :
"RESOLVED THAT pursuant to Section 31 and other applicable provisions of the Companies Act, 1956, including any statutory modifications and re-enactments thereof for the time being in force and subject to all other approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities, the Articles of Association of the Company be altered and a new Article 71A be inserted with the marginal notes thereon after Article 71 as follows.

71 A DEMATERIALISATION OF SECURITIES :

(i) Definitions :

for the purpose of this Article :

Beneficial Owner : "Beneficial Owner" means the beneficial owner as defined in clause (a) of sub section (1) of section 2 of the Depositories Act, 1996 ;

Bye-laws : "Bye-laws" means bye-laws made by a depository under Section 26 of the Depositories Act, 1996 ;

Depositories Act : "Depositories Act" means the Depositories Act, 1996 and any statutory modification or re-enactment thereof for the time being in force ;

SEBI : "SEBI" means the Securities and Exchange Board of India ;



Depository : "Depository" means a company formed and registered under the Companies Act, 1956, and which has been granted a certificate of registration under sub section (1A) of Section 12 of the Securities and Exchange Board of India Act, 1992 ;

Security : "Security" means such security as may be specified by the SEBI from time to time ;

Record : "Record" includes the record maintained in the form of book or stored in a computer or such other form as may be determined by the regulations made by SEBI ;

Shareholder or Member : "Shareholder" or "Member" means the duly registered holder , from time to time of the Shares of the company and includes the subscribers to the Memorandum of Association of the company and also every person holding equity shares and /or preference shares of the company as also one whose name is entered as a beneficial owner of the shares in the records of the depository ;

(ii) Dematerialisation of Securities :

Notwithstanding anything contained in these Articles and Articles of Association of the company , the company is entitled to dematerialise or rematerialise its securities and to offer securities in a dematerialised form pursuant to the Depositories Act, 1996 and the rules framed thereunder , if any.

(iii) Options for investors :

Every person subscribing to securities offered by the company shall have the option to receive security certificate or to hold the securities with a depository. Such a person , who is beneficial owner of the securities can at any time opt out of a depository , if permitted by the law , in respect of any security in the manner provided by the Depositories Act, 1996 , and the company shall, in the manner and within time prescribed issue to the beneficial owner the required certificates of securities.

If a person opts to hold the security with a depository , the company shall intimate such depository , the details of allotment of the security , and on receipt of the information , the depository shall enter in its record, the name of the allottee as the beneficial owner of the security.

(iv) Securities in Depositories to be in fungible form :

All securities held by depository shall be Dematerialised and be in fungible form. Nothing contained in sections 153, 153A, 153B, 187A, 187B and 187C of the Act shall apply to a depository in respect of the securities held by it on behalf of the beneficial owners.

(v) Rights of the Depositories and Beneficial Owners :

(a) Notwithstanding anything contained contrary in the Act or these Articles , depository shall be deemed to be the registered owner for the purpose of affecting transfer of the ownership of the securities on behalf of the beneficial owner.

(b) Save as otherwise provided in (a) above, the depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of the securities held by it.

(c) Every person holding securities of the company and whose name is entered as the beneficial owner in the records of the depository shall be deemed to be a member of the company . The beneficial owner of the securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities which are held by the depository.

(vi) Depository to furnish information :

Notwithstanding anything contained in the Act or these Articles, to the contrary, where securities are held in a depository , the records of the beneficial ownership may be served by such depository on the company by means of electronic mode or by delivery of floppies or discs.

(vii) Option to opt out in respect of any security :

If a beneficial owner seeks to opt put of a Depository in respect of any security , the beneficial owner shall , inform the depository accordingly. The depository shall, on receipt of the intimation as above, make appro-



appropriate entries in its record and shall inform the company accordingly. The company shall within thirty (30) days of the receipt of the intimation from the depository and on fulfillment of such conditions and on payment of such fees as may be specified by the regulations, issue the certificate of securities to the beneficial owner or the transferee as the case may be.

(viii) Section 83 and 108 of the Act not to apply :

Notwithstanding anything to the contrary contained in the Articles :

Section 83 of the Act shall not apply to the shares with a depository and Section 108 of the Act shall not apply to transfer of securities affected by the transferor and the transferee both of whom are entered as a beneficial owner in the records of Depository.

(ix) Register and Index of Beneficial Owners :

The register and index of beneficial owners, maintained by a depository under Section 11 of the Depositories Act shall be deemed to be the Register and Index of Members and Security holders for the purpose of these Articles.

(x) Distinctive numbers of securities held in a Depository :

Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers for securities issued by the company shall apply to securities held with a depository.

(xi) Intimation to Depository :

Notwithstanding anything contained in the Act or these Articles, where securities are dealt within a Depository, the company shall intimate the details of allotment of securities thereof to the Depository immediately on allotment of such securities.

(xii) Stamp duty on securities held in Dematerialised form :

No Stamp duty would be payable on shares and securities held in Dematerialised form as may be permitted by law including any form of electronic medium.

(xiii) Applicability of the Depositories Act :

In case of transfer of securities, where the company has not issued any certificate and where such securities are being held in an electronic and fungible form in a Depository, the provisions of the Depositories Act, 1996 shall apply.

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. Proxy form in order to be effective, should be duly completed stamped and signed, must be deposited at the Registered Office of the Company not less than 48 hours before the meeting.
3. The register of members and share transfer books of the company will remain closed from 18th September, 2000 to 23th September, 2000 (both days inclusive).
4. Members desirous of obtaining any information as regards accounts and operation of the company are requested to write to the company at its registered office at least one week before the date of Annual General Meeting so as to enable the management to keep the information ready.
5. Members are requested to notify the change in their address to the Company immediately and always quote their folio number in all correspondence with the company.
6. As a measure of economy, copy of Annual Report will not be distributed at the Annual General Meeting. Shareholders are requested to kindly bring their copies to the meeting.



7. Members/Proxies attending the Meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting hall.

Registered Office :

By Order of the Board

Textile Mill Area

Mandsaur - 458 001 (M.P.)

(PRADEEP GANEDIWAL)

Dated : 31-08-2000

MANAGING DIRECTOR

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956.

1. Item No 4 :

The company's Equity Shares are presently listed at following Stock Exchanges :

- a. The Stock Exchange , Mumbai.
- b. Madhya Pradesh Stock Exchange.
- c. The Stock Exchange, Ahmedabad.
- d. The Delhi Stock Exchange Association Ltd.

The securities of the company is traded at reasonable level at Mumbai Stock Exchange. However there is almost no trading in company's securities since listing of the security at remaining three Stock Exchanges. With introduction of BSE Online Trading(BOLT), members of the company have access to online trading all across the country. Therefore it is proposed to delist its security from The Stock Exchange Ahmedabad and The Delhi Stock Exchange Association Ltd. The company is not permitted to delist its security from Madhya Pradesh Stock Exchange, being Regional Stock Exchange irrespective of the fact that there is no trading of the company's security. Availability of the BSE Online Trading Network will ensure no adverse effect on the investors located in the region of Gujrat , Delhi and Haryana.

As a part of cost reduction , it is proposed to delist Equity Shares of the company from the said stock exchanges and in accordance with SEBI Guidelines and Regulations for Voluntary Delisting , members approval is sought by a special resolution. The Board recommends the resolution.

None of the director is interested in the resolution.

2. Item No. 5

SEBI has issued its letter No. SMDRP/POLICY/CIR/ 23/2000 dated 29-05-2000 advising the list of scrips for compulsory trading in Dematerialised securities by all investors from 27 th November, 2000. Your company is listed at serial No. 1307 of the list. The company is advised to execute necessary documents and establish connectivity well in time.

The Depository System of holding securities in electronic form is a far safer and convenient method. In view of the above , company's Articles of Association have to be suitably amended as set out in the resolution to reflect the provisions introduced by the Depositories Act, 1996 . The members consent is sought by a special resolution so as to amend the Articles of Association of the company.

The Articles of Association of the company together with the proposed alteration is available for inspection at its registered office between 11.00 AM to 1.00 PM on any working day prior to the date of the Annual General Meeting. The Board recommends the resolution.

None of the director is interested in the resolution.

Registered Office :

By Order of the Board

Textile Mill Area

Mandsaur - 458 001 (M.P.)

(PRADEEP GANEDIWAL)

Dated : 31-08-2000

MANAGING DIRECTOR