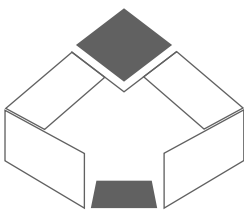


2018-2019

28th
ANNUAL
REPORT



Mid India Industries Limited

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

BOARD OF DIRECTORS

Shri Sanjay Singh Shri Bhawani Shankar Soni Smt Deepika Gandhi Shri Aneet Jain Shri Rakesh Kumar Jain	Managing Director Whole Time Director Independent Director Independent Director Independent Director	COMPANY SECRETARY CS Shailendra Agrawal CHIEF FINANCIAL OFFICER Shri Om Prakash Dhanotiya
REGISTERED OFFICE MID INDIA INDUSTRIES LIMITED L17124MP1991PLC006324 Textile Mill Area, Station Road, Mandsaur (M.P.) - 458001 IN, Tel.: 07422 234999, 405139 E-mail Id: csmidindia@gmail.com Website: www.midindiaindustries.com	CORPORATE OFFICE 405, Princess Centre 6/3, New Palasia, Indore (M.P.) - 452003 Tel.: 0731 2433231, 2543402 E-mail Id: csmidindia@gmail.com Website: www.midindiaindustries.com	
STATUTORY AUDITORS M/S. C LASOD & ASSOCIATES Chartered Accountants 118-A, Bansi Trade Centre, 581/5, MG Road, Indore (M.P.)	INTERNAL AUDITOR M/S. KAUSHAL & AGRAWAL Chartered Accountants 218, D.M. Tower, 21/1 Race Course Road, Indore (M.P.)	SECRETARIAL AUDITOR M/s. L. N. Joshi & Company Company Secretaries 306, Sterling Arcade, 15/3, Race Course Road, Indore (M.P.)-452003
REGISTRAR & SHARE TRANSFER AGENT ANKIT CONSULTANCY PVT. LTD. Plot No. 60, Electronic Complex, Pardesipura, Indore (M.P.) - 452010 Tel.: 0731 2551745, 2551746 Fax: 0731 4065798 E-mail Id: ankit_4321@yahoo.com		

CONTENT

CORPORATE INFORMATION

	BOARD'S REPORT	01
	MANAGEMENT DISCUSSION & ANALYSIS REPORT	24
	CORPORATE GOVERNANCE REPORT	26
	INDEPENDENT AUDITOR'S REPORT	42
	FINANCIAL STATEMENTS	47
	NOTICE	63
	ATTENDANCE SLIP & PROXY FORM	71

BOARD'S REPORT

Dear Shareholders

Your Directors present their Report together with the Audited Financial Statements of your company for the year ended March 31, 2019.

1. STATE OF AFFAIRS, FINANCIAL PERFORMANCE AND FUTURE OUTLOOK:

1.1 FINANCIAL HIGHLIGHTS AND SUMMARY

The performance highlights and summarized financial results of the Company are given below:

Particulars	Year ended 31 st March 2019	Year ended 31 st March 2018
	(Rupees in Thousands except EPS)	
Total Income	212826.04	227048.62
Total Expenditure	238731.68	270468.06
Profit/(Loss) before exceptional and extraordinary items and tax	(25905.64)	(43419.44)
Exceptional Items	61.70	524.82
Profit/(Loss) before tax	(25843.94)	(42894.62)
Provision for Tax		
Current Tax	0.00	0.00
Deferred Tax	0.00	0.00
Profit/(Loss) after tax	(25843.94)	(42894.62)
Other comprehensive Income (Net of Tax)	0.00	0.00
Total Comprehensive Income	(25843.94)	(42894.62)
Paid up Equity Share Capital	163000.00	163000.00
Earning per share (Rs.10/- each) Basic & Diluted (in Rs.)	(1.59)	(2.63)

During the year company was engaged in manufacturing of cotton yarn & trading of textile products and has made total income of Rs. 212826.04 thousand in comparison to previous year's total income of Rs. 227048.62 thousand and incurred net loss of Rs. 25843.94 thousand which was mainly due to higher operating cost in comparison to previous year net loss of Rs. 42894.62 thousand.

1.2 OPERATIONS AND STATE OF COMPANY'S AFFAIRS

During the year 2018-19, the Company's operating margins were not up to mark as operating cost of the product is higher. Your company has stopped manufacturing process and leased out Factory, Plant & Machinery of the Company for the purpose of generation of Revenue owing to market situation and uncertain cash flows from the business.

1.3 CHANGE IN NATURE OF BUSINESS

During the year there was no change in business activity of the company. However, Company is planning diversify its business activity & enter into Real Estate business subject to approval of members in ensuing General Meeting.

1.4 SHARE CAPITAL

The Paid-Up Equity Share Capital as at 31st March 2019 stood at 16.30 Crores. During the year under review, the company has not issued shares with differential voting rights nor has granted any stock option or sweat equity shares. As on 31st March 2019, none of the Directors of the company hold instruments convertible into equity shares of the Company.

2. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9, as required under Section 92 of the Companies Act, 2013, is annexed as Annexure - A and forms an integral part of this Report and is also available on the website of the company www.midindiaindustries.com

3. NUMBER OF MEETINGS OF THE BOARD, ITS COMMITTEES & AGM

The details of the number of meetings of the Board and its committee held during the Financial Year 2018-19 forms part of the Corporate



Mid India Industries Limited

Governance Report. Further, Annual General Meeting of the Company for financial year 2017-18 was held on 29th September, 2018.

4. DIVIDEND

Due to loss in financial year 2019 and accumulated losses of earlier years, your directors regret their inability to recommend any dividend for the year under review.

5. AMOUNTS TRANSFERRED TO RESERVES

During the financial year under review no amount was transferred to reserve.

6. DEPOSITS

The Company has not accepted any deposits, within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.

DISCLOSURE OF UNSECURED LOAN RECEIVED FROM DIRECTORS

Pursuant to Section 2 (31) Read with Rule 2(1) (viii) of Companies (Acceptance of Deposits) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), the Company had not received any unsecured loan from directors during the financial year.

7. SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

8. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES

During the financial year ended on 31.03.2019, the Company did not have any subsidiary, joint venture or associate company.

9. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the financial year under review, members of the Company in their Annual General Meeting held on 29th September, 2018 confirmed re-appointment of Shri Rakesh Kumar Jain (DIN: 01548417) & Shri Aneet Jain (DIN: 00380080) as Independent Directors of the Company for the second term of five years.

During the current financial year, Board of Directors accepted resignation of Shri Pradeep Kumar Ganediwal (DIN: 00020385) from the post of Directorship w.e.f 31st May, 2019.

Further, Board of Directors in their meeting held on 24th May, 2019 appointed Shri Bhawani Shankar Soni (DIN: 01591062) as Additional Director of the Company w.e.f 24th May, 2019 who was further appointed as Whole Time Director of the Company for the period of three years w.e.f 06th June, 2019 in Board Meeting held on 06th June, 2019 subject to approval of members in ensuing Annual General Meeting. The Company has received notice in writing from member proposing his candidature for the office of the Director.

Further, Board of Directors in their Meeting held on 12th August, 2019, considered re-appointment of Shri Sanjay Singh (DIN: 01548011) as Managing Director of the Company respectively for term of three years w.e.f 1st October, 2019 till 30th September, 2022 subject to the approval of members in ensuing Annual General Meeting.

The term of office of Smt. Deepika Gandhi (DIN: 07017162) as Independent Director of Company will expire on 13th November, 2019. The Board of Directors on recommendations of the Nomination & Remuneration Committee has proposed re-appointment of Smt. Deepika Gandhi (DIN: 07017162) as Independent Director of the Company for second term of 5 (Five) Consecutive years on the expiry of their current term of office, for the consideration by Members of the Company at the ensuing Annual General Meeting. The Company has received the requisite Notice from Member in writing proposing her appointment as Independent Director.

The following have been designated as the Key Managerial Personnel of the Company pursuant to Sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

1. Shri Sanjay Singh, Managing Director
2. Shri Bhawani Shankar Soni, Whole time Director (Appointed w.e.f. 06.06.2019)
3. Shri Shailendra Agrawal, Company Secretary and Compliance officer
4. Shri Om Prakash Dhanotiya, Chief Financial Officer

DISQUALIFICATIONS OF DIRECTORS:

During the year declarations received from the Directors of the Company pursuant to Section 164 of the Companies Act, 2013. Board appraised the same and found that none of the director is disqualified for holding office as director.

10. DECLARATION BY INDEPENDENT DIRECTOR

The Independent Directors have submitted the declaration of independence, as required under Section 149(7) of the Companies Act, 2013,



stating that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations').

11. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures in adoption of these standards;
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a going concern basis;
- The Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. FAMILIARIZATION OF INDEPENDENT DIRECTORS

The details of familiarization programme for Independent Directors have been referred in Corporate Governance Report and is also available on website of the Company at the following link:- <http://www.midindiaindustries.com/images/FamiliarisationProgrammesFY2018-19.pdf>

13. MEETING OF INDEPENDENT DIRECTORS

The Independent Directors met once during the year as on 18th March, 2019. The Meeting was conducted in an informal manner without the presence of the Chairman, the Managing Director, the Non-Executive Non-Independent Directors and Key Managerial Personnel of the Company.

14. COMMITTEES OF THE BOARD OF DIRECTORS

The Company has various committees which have been constituted as a part of the good corporate governance practices and the same are in compliance with the requirements of the relevant provisions of applicable laws and statutes. Your Company has an adequately qualified and experienced Audit Committee with Shri Rakesh Kumar Jain (Chairman), Shri Aneet Jain and Smt. Deepika Gandhi, as Members. The recommendations of the Audit Committee were duly approved and accepted by the Board during the year under review.

The other Committees of the Board are:

- Nomination and Remuneration Committee
- Stakeholders Relationship Committee

The details with respect to the composition, powers, roles, terms of reference, Meetings held and attendance of the Directors at such Meetings of the relevant Committees are given in detail in the Report on Corporate Governance of the Company which forms part of this Report.

15. STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE, ITS DIRECTORS, AND THAT OF ITS COMMITTEES

The Board of directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act and the Corporate Governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("SEBI Listing Regulations").

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

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc. The board and the Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

Performance Evaluation Criteria for Independent Directors:

The performance evaluation criteria for independent directors are determined by the Nomination and Remuneration Committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgments.

16. PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS U/S 186



The Company has not provided any loans and guarantees or made investments pursuant to Section 186 of the Companies Act, 2013.

17. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

In line with the requirements of the Companies Act, 2013 and Listing Regulations, your Company has formulated a Policy on Related Party Transactions which is also available on the Company's website at web link:

http://www.midindiaindustries.com/images/Policy_of_Related_Party_Transaction.pdf. The Policy intends to ensure that proper reporting; approval and disclosure processes are in place for all transactions between the Company and Related Parties.

All Related Party Transactions are placed before the Audit Committee for review and approval. Prior omnibus approval is obtained for Related Party Transactions on a quarterly basis for transactions which are of repetitive nature and/or entered in the Ordinary Course of Business and are at Arm's Length. All Related Party Transactions are subjected to independent review by an Audit Committee to establish compliance with the requirements of Related Party Transactions under the Companies Act, 2013, and Listing Regulations.

All Related Party Transactions entered during the year were in Ordinary Course of the Business and at Arm's Length basis. No Material Related Party Transactions, i.e. transactions exceeding 10% of the annual consolidated turnover as per the last audited financial statement, were entered during the year by your Company. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013, in Form AOC-2 is not applicable.

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

The particulars in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo, as required under sub-section (3)(m) of Section 134 of the Companies Act, 2013 read with Rule (8)(3) of the Companies (Accounts) Rules, 2014 are given as under:

(A) Conservation of Energy:

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

- Adequate measures have been initiated to reduce energy consumption wherever necessary.
- The company makes ongoing study to identify and implement energy saving system to reduce, energy, consumption and cost of production.
- Maintenance of machines as per schedule.
- Energy conservation is on going process in our company. Continuous monitoring, planning, development and modification for energy conservation are done at the plant.

(ii) The steps taken by the company for utilising alternate sources of energy: Not Applicable

(iii) The capital investment on energy conservation equipment's: Nil

(B) Technology Absorption:

(i) The efforts made towards technology absorption: Not Applicable.

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution: Not Applicable.

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the Financial Year): Not Applicable.

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

Foreign Exchange earning/outgo	(Rs. in Thousands)	
(a) Foreign Exchange earned	Year ended 31/03/2019	Year ended 31/03/2018
(i) Sales	0.00	0.00
(ii) Other Activities	0.00	0.00
(b) Foreign Exchanged used		
(i) Purchase of Raw Material	0.00	461.98
(ii) Other Activities	0.00	0.00

19. STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS

Your company has an effective internal control and risk mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures. The company's internal control system is commensurate with its size, scale and complexities of its operations; the internal and operational audit is entrusted to M/s. Kaushal & Agrawal, Chartered Accountants. The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry.

The audit committee of the board of directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same. The company has a robust management information system, which is an integral part of the control mechanism.



The audit committee of the board of directors, statutory auditors and the business heads are periodically apprised of the internal audit findings and corrective actions taken. Audit plays a key role in providing assurance to the Board of director. Significant audit observations and corrective actions taken by the management are presented to the audit committee of the board. To maintain its objectivity and independence, the internal audit function reports to the chairman of the audit committee. Report of statutory auditors for internal financial control system is part of Audit Report.

20. CORPORATE SOCIAL RESPONSIBILITY (CSR)

Provisions of Section 135 of the Companies Act, 2013 does not apply to the Company, therefore Company has not constituted Corporate Social Responsibility (CSR) committee as required under the Act.

21. REMUNERATION POLICY / DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES

In accordance with Section 178 and other applicable provisions if any, of the Companies Act, 2013 read with the Rules issued there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors formulated the Nomination and Remuneration Policy of your Company on the recommendations of the Nomination and Remuneration Committee. The Nomination and Remuneration Policy of the company is available on the weblink:

http://www.midindiaindustries.com/images/Nomination_and_Remuneration_policy_midindia.pdf

The Disclosure required under Section 197(12) of the Companies Act, 2013 read with the Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended up to date, is annexed as ANNEXURE-B and forms an integral part of this Report.

None of the employee of the company is drawing more than Rs. 1,02,00,000/- per annum or Rs. 8,50,000/- per month for the part of the year, during the year under review. Therefore, Particulars of the employees as required under Section 197 of Companies Act, 2013 read with Rule 5 (2) & Rule 5 (3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 are not applicable, during the year under review.

Further, Company did not have any holding or subsidiary company therefore receipt of the commission or remuneration from holding or subsidiary company of the company as provided under section 197 (14) of Companies Act, 2013 is not applicable.

22. REPORT ON CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION ANALYSIS

As per Regulation 34(3) read with Part E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate section on corporate governance practices followed by the Company, together with a certificate from the Practicing Company Secretary confirming compliance forms an integral part of this Report.

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

23. DISCLOSURE ON ESTABLISHMENT OF A VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has a whistle blower policy to report genuine concerns or grievances. The details of establishment of the reporting mechanism are disclosed on the web link of the Company:- http://www.midindiaindustries.com/images/513455522_Whistle_Blower_Policy.pdf.

No Person has been denied access to the Audit Committee.

24. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY

There are no significant and material orders passed by the Regulators/Courts/ Tribunals that would impact the going concern status of the Company and its future operations.

25. AUDITORS

25.1 SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company has appointed M/s. L.N. Joshi & Company, Practicing Company Secretary, as a Secretarial Auditor of the company. The Secretarial Audit report is annexed as ANNEXURE-C and forms an integral part of this Report.

EXPLANATION TO SECRETARIAL AUDITOR'S REMARKS:

With respect to the observation of the Secretarial Auditor, the Board replies hereunder:

Fine of Rs. 217120/- was imposed by Bombay Stock Exchange Limited w.r.t Non-compliance in Constitution of Nomination & Remuneration Committee.



Company was in receipt of letter from Bombay Stock Exchange w.r.t Non-Compliance with Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 stating that Chairperson of Listed Entity shall not be the Chairperson of Nomination & Remuneration Committee. In response to the same the Company had given explanation that Shri Rakesh Kumar Jain, Chairperson of Nomination and Remuneration Committee is not the Chairperson of the Company. In absence of Shri Sanjay Singh, Managing Director of the Company, Shri Rakesh Kumar Jain is elected as the Chairperson in Board Meeting only. Therefore, company has not violated the provisions of Regulation 19 of SEBI (LODR), Regulations, 2015.

25.2 STATUTORY AUDITOR

M/s C Lasod & Associates, Chartered Accountants (Firm Registration No. 006842C) were appointed as Statutory Auditors of your Company at the Annual General Meeting held on 27th September, 2016, for a term of five consecutive years. Pursuant to the Notification issued by the Ministry of Corporate Affairs on 7th May, 2018, amending Section 139 of the Companies Act, 2013, the mandatory requirement for ratification of appointment of Auditors by the Members at every AGM has been omitted and hence your Company has not proposed ratification of appointment of M/s C Lasod & Associates, Chartered Accountants at the forthcoming AGM.

EXPLANATION TO AUDITOR'S REMARKS:

The Auditors in their report have referred to the notes forming part of the Accounts which are self-explanatory and does not contain any qualification, reservation or adverse remark or disclaimer.

Further, there was no fraud in the Company, which was required to be reported by Statutory Auditors of the Company under sub-section (12) of section 143 of Companies Act, 2013.

25.3 COST AUDITOR

The Company does not fall within the provisions of section 148 of Companies Act, 2013 read with Companies (Cost Records & Audit) Rules, 2014, therefore no such records are required to be maintained and company was not required to appoint Cost Auditor for the Financial year 2018-19.

25.4 INTERNAL AUDITOR

The Board has appointed M/s. Kaushal & Agrawal, Chartered Accountants, Indore, as Internal Auditor of the company and takes his suggestions and recommendations to improve and strengthen the internal control systems. His scope of work includes review of operational efficiency, effectiveness of systems & processes, compliances and assessing the internal control strengths in all areas.

The Audit Committee reviews adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations including those relating to strengthening of the Company's risk management policies and systems.

26. CODE OF CONDUCT

The Board of Directors has laid down a Code of Conduct ("the Code") for all Board members and senior management personnel of your Company. The Code is posted on Company's website at the web link:

http://www.midindiaindustries.com/images/pdf/code_of_conduct/Code%20of%20Conduct%20for%20BOD%20&%20KMP.pdf. All Board members and senior management personnel have confirmed compliance with the Code. Declaration on adherence to the code of conduct is forming part of the Corporate Governance Report.

27. MD/CFO CERTIFICATION

As required under Regulation 17(8) of the Listing Regulations, the Managing Director and Chief Financial Officer of the Company have certified to the Board regarding the Financial Statements for the year ended 31st March, 2019 and same was reviewed by the Board of Directors and is annexed to the Corporate Governance Report.

28. CODE FOR PROHIBITION OF INSIDER TRADING PRACTICES

On December 31, 2018, Securities and Exchange Board of India amended the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, prescribing various new requirements with effect from April 1, 2019. In line with the amendments, the Company has adopted an amended Code of Conduct to regulate, monitor and report trading by Designated Persons and their Immediate Relatives & Connected Persons under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

29. STATEMENT INDICATING DEVELOPMENT & IMPLEMENTATION OF RISK MANAGEMENT POLICY

The Board of Directors has adopted risk management policy for the Company which provides for identification, assessment and control of risks which in the opinion of the Board may threaten the existence of the Company. The Management identifies and controls risks through a properly defined framework in terms of the aforesaid policy.

30. MATERIAL CHANGES & COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes and commitments affecting the financial position of the company have occurred during the financial year to which the financial statements relate at the date of this Board's report.

31. ENVIRONMENT AND SAFETY

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of



operations in such a manner, so as to ensure safety of all concerned, compliances environmental regulations and preservation of natural resources.

32. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has in place of an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress the Complaint received regarding sexual harassment. There was no case of sexual harassment reported during the year under review.

33. LISTING OF SHARES

Company shares are listed on Bombay Stock Exchange Limited only. The company has paid annual listing fee for financial year 2018-19.

34. INSURANCE

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

35. BUSINESS RESPONSIBILITY REPORT

The Business Responsibility Reporting as required by Regulation 34(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is not applicable to your Company for the financial year ending March 31, 2019.

36. DEPOSITORY SYSTEM

Your Company's shares are tradable compulsorily in electronic form and your Company has connectivity with both the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). In view of the numerous advantage offered by the Depository System, members are requested to avail of the facility of Dematerialization of the Company's shares on either of the Depositories mentioned as aforesaid. The Company has paid the annual custodian fee to respective depositories.

37. INDUSTRIAL RELATIONS

Company's Industrial relations continued to be healthy, cordial and harmonious during the period under review. Your Directors record their appreciation for all the efforts, support and co-operation of all employees extended from time to time.

38. ACKNOWLEDGMENT

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

Place: Indore
Date: 12th August, 2019

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

Sanjay Singh
Managing Director
DIN: 01548011

Rakesh Kumar Jain
Director
DIN: 01548417



Mid India Industries Limited

Annexure-A Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2019

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

i) CIN	L17124MP1991PLC006324
ii) Registration Date	19/03/1991
iii) Name of the Company	MID INDIA INDUSTRIES LIMITED
iv) Category / Sub-Category of the Company	Listed Public Company limited by shares/Indian Non-government Company
v) Address of the Registered office and contact details	Textile Mill Area, Station Road, Mandsaur (M.P.)-458001 Tel.: 07422 234999 Email id: csmidindia@gmail.com website: www.midindiaindustries.com
vi) Whether listed company Yes / No	Yes
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	Ankit Consultancy Pvt. Ltd. (SEBI Reg. No. INR000000767) Plot No. 60, Electronic Complex, Pardeshipura, Indore-452010 (M.P.) Tel.: 0731-4065799/97, Fax: 0731-4065798 E-mail: ankit_4321@yahoo.com, Web.: www.ankitonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:

Sl. No.	Name and Description of Main Products/Services	NIC Code of The Product/service	% total turnover of the company
1.	Manufacture of thread, including thread ball making	13941	87.24%
2.	Trading of Textile Products	46411	11.42%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary /Associate	% of shares held	Applicable Section
-	-	-	-	-	-



Mid India Industries Limited