



# Mid India Industries Limited

Corporate Office : 2/3, New Palasia, Pt. Ramnarayan Shastri Marg, Indore - 452 001 (India)  
Phone : +91-731-2543402, 2433231 Fax : +91-731-2530916 • Email : indore@parrogate.com

CIN : L17124MP1991PLC006324

Date: 30.05.2015

To, BSE Limited 25 <sup>th</sup> 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
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Subj.: Outcome of Board Meeting

Ref.: Mid India Industries Limited (Code- 500277 ISIN- INE401C01018)

Dear Sir,

This is to inform you that Board of Directors of the Company at their meeting held on May 30, 2015 have inter alia consider and approved:

1. Audited Financial Results for the quarter and year ended on 31<sup>st</sup> March, 2015 & adoption of Auditor Report pursuant to Clause 41 of Listing Agreement.

This is for your information and needful.

Thanking you,

**For Mid India Industries Limited**

*S. Agrawal*

**Shailendra Agrawal**  
Company Secretary



**Mid India Industries Limited**  
 Regd. Office: Textile Mill Area, Mandsaur-458001 (M.P.)  
**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON 31st MARCH 2015**  
 CIN:L17124MP1991PLC006324

(Rs in Lacs)

Particulars	3 months ended	3 months ended	Corresponding 3	Year to date	Previous year
	31/03/2015*	31/12/2014	months ended in the previous year 31/03/2014	figures for current period ended 31/03/2015	ended on (31/03/2014)
	Audited	Unaudited	Audited	Audited	Audited
<b>Part I</b>					
<b>1. Income from operations</b>					
(a) Net Sales/Income from Operations (Net of Excise Duty)	876.27	339.88	1,068.04	2,921.94	3,738.26
(b) Other Operating Income	-	-	-	-	0.00
<b>2. Expenses</b>					
(a) Cost of materials consumed	328.92	466.87	667.76	1,898.14	2,477.30
(b) Purchases of stock-in-trade	113.55	43.46	135.19	285.43	422.41
(c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	169.72	(354.16)	106.75	(157.76)	(85.25)
(d) Employee benefits expense	68.08	61.33	42.26	262.27	230.50
(e) Depreciation and amortisation expense	2.61	7.10	5.98	23.89	27.48
(f) Other Expenses	163.94	123.38	80.54	592.62	622.73
<b>Total Expenses</b>	<b>846.82</b>	<b>347.98</b>	<b>1,038.48</b>	<b>2,904.59</b>	<b>3,695.17</b>
(Any item exceeding 10% of the total expenditure to be shown separately)					
<b>3. Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)</b>	<b>29.45</b>	<b>(8.10)</b>	<b>29.56</b>	<b>17.35</b>	<b>43.09</b>
<b>4. Other Income</b>	<b>0.06</b>	<b>1.16</b>	<b>4.96</b>	<b>4.50</b>	<b>8.94</b>
<b>5. Profit/(Loss) from ordinary activities before Finance Cost and Exceptional Items (3+4)</b>	<b>29.51</b>	<b>(6.94)</b>	<b>34.52</b>	<b>21.85</b>	<b>52.03</b>
<b>6. Finance Cost</b>	<b>1.14</b>	<b>0.37</b>	<b>28.51</b>	<b>7.01</b>	<b>31.81</b>
<b>7. Profit/(Loss) from ordinary activities after Finance Cost but before Exceptional Items (5-6)</b>	<b>28.37</b>	<b>(7.31)</b>	<b>6.01</b>	<b>14.84</b>	<b>20.22</b>
<b>8. Exceptional items</b>	<b>-</b>	<b>1.00</b>	<b>-</b>	<b>-</b>	<b>0.00</b>
<b>9. Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)</b>	<b>28.37</b>	<b>(8.31)</b>	<b>6.01</b>	<b>14.84</b>	<b>20.22</b>
<b>10. Tax expense</b>	<b>1.93</b>	<b>-</b>	<b>1.11</b>	<b>2.96</b>	<b>3.95</b>
<b>11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)</b>	<b>26.44</b>	<b>(8.31)</b>	<b>4.90</b>	<b>11.88</b>	<b>16.27</b>
<b>12. Extraordinary Item (Net of tax expenses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00</b>
<b>13. Net Profit(+)/ Loss(-) for the period (11-12)</b>	<b>26.44</b>	<b>(8.31)</b>	<b>4.90</b>	<b>11.88</b>	<b>16.27</b>
<b>14. Paid-up equity share capital @ Rs. 10 Each</b>	<b>1,630.00</b>	<b>1,630.00</b>	<b>1,630.00</b>	<b>1,630.00</b>	<b>1,630.00</b>
(Face Value of the Share shall be indicated)					
<b>15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>				<b>(1,132.97)</b>	<b>-1,144.87</b>
<b>16.i. Earnings Per Share (before extraordinary items) (of Rs. 10 each) (not annualised):</b>					
a) BASIC	0.16	(0.05)	0.03	0.07	0.10
b) DILUTED	0.16	(0.05)	0.03	0.07	0.10
<b>16. ii. Earnings Per Share (after extraordinary items) (of Rs. 10 each) (not annualised):</b>					
a) BASIC	0.16	(0.05)	0.03	0.07	0.10
b) DILUTED	0.16	(0.05)	0.03	0.07	0.10
<b>Part II</b>					
<b>A. PARTICULARS OF SHAREHOLDING</b>					
<b>1. Public Shareholding</b>					
- No. of shares	8500106	8555576	8587750	8500106	8587750
- Percentage of shareholding	52.15	52.49	52.69	52.15	52.69
<b>2. Promoters and promoter group Shareholding</b>					
a) Pledged/Encumbered					
- Number of shares	0.00	0.00	0.00	0.00	0.00
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00	0.00
- Percentage of shares (as a % of the total share capital of the company)	0.00	0.00	0.00	0.00	0.00
b) Non-encumbered					
- Number of Shares	7799894	7744424	7712250	7799894	7712250
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	47.85	47.51	47.31	47.85	47.31

Particulars	3 months ended
	(31/03/2015)
<b>B. INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	NII
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	NII

Note :

- The Audited Financial Results were reviewed by audit committee on 30.5.2015 and approved by the Board of Directors at its meeting held on 30.05.2015.
- The company has publish Audited financial results for the Quarter and year ended on March 2015 & results also will be made available on the website of the Stock Exchanges & Company.
- The Company operates in a single primary business segment i.e. Yarn Manufacturing etc.
- The Revised depreciation rates as per part "C" of schedule II of the Companies Act, 2013 has become effective from 01.04.2014 for the preparation of financial statements. Due to this change the depreciation for the year ended 31/03/2015 is lower by Rs. 3.59 Lacs and profit before tax is higher to the extent of Rs. 3.59 Lacs.
- Figures have been regrouped/reclassified where ever necessary to correspond with the current year/period classification/disclosures.
- \* The figures of last quarter (ended on 31.03.2015) corresponding last quarter (ended on 31.03.2014) are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the end of third quarter of the relevant financial year.

Place : Indore

Date : 30.05.2015



For and on behalf of the Board

*[Signature]*  
 Managing Director



**Mid India Industries Limited**

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

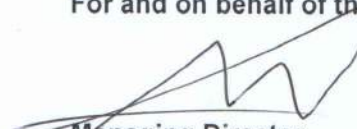
CIN:L17124MP1991PLC006324

(Rs. In Lacs)

Standalone Statement of Assets and Liabilities		Audited	Audited
Particulars		As at 31/03/2015	As at 31/03/2014
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' funds</b>		
	(a) Share Capital	1,630.00	1,630.00
	(b) Reserves and surplus	(1,132.97)	(1,144.87)
	(c) Money received against share warrants	-	-
	<b>Sub-total - Shareholders' funds</b>	<b>497.03</b>	<b>485.13</b>
2	<b>Share application money pending allotment</b>	-	-
3	<b>Minority interest</b>	-	-
4	<b>Non-current liabilities</b>	-	-
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	<b>Sub-total - Non-current liabilities</b>	-	-
5	<b>Current liabilities</b>		
	(a) Short-term borrowings	21.21	92.30
	(b) Trade payables	333.25	187.63
	(c) Other current liabilities	36.81	19.25
	(d) Short-term provisions	2.96	12.08
	<b>Sub-total - Current liabilities</b>	<b>394.23</b>	<b>311.26</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>891.26</b>	<b>796.39</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Fixed assets	208.42	231.40
	(b) Goodwill on consolidation	-	-
	(c) Non-current investments	-	-
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	-	-
	(f) Other non-current assets	-	-
	<b>Sub-total - Non-current assets</b>	<b>208.42</b>	<b>231.40</b>
2	<b>Current assets</b>		
	(a) Current investments	-	-
	(b) Inventories	469.95	331.74
	(c) Trade receivables	128.06	81.10
	(d) Cash and cash equivalents	12.85	31.66
	(e) Short-term loans and advances	44.37	82.71
	(f) Other current assets	27.61	37.78
	<b>Sub-total - Current assets</b>	<b>682.84</b>	<b>564.99</b>
	<b>TOTAL - ASSETS</b>	<b>891.26</b>	<b>796.39</b>

For and on behalf of the Board

Place : Indore  
Date : 30.05.2015

  
Managing Director





**Auditors' Report on Financial Results of the Company pursuant to the Clause 41 of the Listing Agreement**

**To**  
**Board of Directors**  
**Mid India Industries Limited**

We have audited the Financial Results of M/s. Mid India Industries Limited for the quarter ended 31<sup>st</sup> March, 2015 and the year to date results for the period April 01, 2014 to March 31, 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These Financial Results have been prepared from Financial Statements, which are the responsibility of the Company's management and have been approved by the Board of Directors. Our Responsibility is to express an opinion based on our audit on these Financial Results which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006, as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these Quarterly Financial Results as well as the year to date results.:

1. Are presented in accordance with the requirement of clause 41 of the Listing Agreement in this regard; and



**BRANCHES**





2. Give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March 2015 as well as the year to date results for the period from 1<sup>st</sup> April 2014 to 31<sup>st</sup> March 2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanation given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholding, as furnished by the company in terms of Clause 35 of Listing Agreement and found the same to be correct.



Signed at Indore on 30.05.2015

**For KVNG & Associates**  
**Chartered Accountants**  
**FRN No. 002628C**

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

**BRANCHES**