



Mid India Industries Limited

Corporate Office : 405, Princess Centre, 6/3, New Palasia, Indore-452 001 (India)
Phone : +91-731-2543402, 2433231 Fax : +91-731-2530918 • Email : csmidindia@gmail.com
CIN : L17124MP1991PLC006324

Dated: 30th May, 2018

To,
The Secretary,
Corporate Relationship Department
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers, Dalal Street, Fort,
Mumbai -400 001

Sub.:- Outcome of Board Meeting held on 30.05.2018

Ref: Mid India Industries Limited (BSE Scrip Code 500277, ISIN: INE401C01018)

Dear Sir/Madam,

In compliance with **Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, we are pleased to submit the **Audited Financial Results for the quarter as well as year ended 31st March, 2018** duly approved by the Board at its meeting held on today **Wednesday, 30th May, 2018**, together with Auditors Report thereon, Statement of assets and liabilities and declaration by the Managing Director & CFO of the Company pursuant to second proviso of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further above results shall also be submitted in XBRL mode (Excel Template provided by Exchange) within 24 hours from the conclusion of Board Meeting.

The aforesaid results will be published in one Hindi (vernacular) and widely circulated English Newspaper. The Results shall be uploaded on Stock Exchange website at www.bseindia.com and on the website of the Company at www.midindiaindustries.com.

The Meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 9.05 p.m.
This is for your information and record.

Thanking you,
Yours Faithfully,

FOR MID INDIA INDUSTRIES LIMITED

S. Agrawal

Shailendra Agrawal
Company Secretary & Compliance Officer
Mem. No. ACS-25819



Encl: a/a



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To
The Secretary,
Corporate Relationship Department,
The Bombay Stock Exchange Ltd,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001

Sub: Submission of declaration regarding unmodified opinion of the Auditors on Annual Audited Financial Results of the Company for the year ended 31st March, 2018 as per second proviso to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015

Ref: Mid India Industries Limited (BSE Security Code: 500277; ISIN: INE401C01018)

Dear Sir/Madam,

DECLARATION

Pursuant to Regulation 33 of **SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, I, the undersigned do hereby declare that in the Audit Report accompanying the standalone Annual Audited Financial Statements of **MID INDIA INDUSTRIES LIMITED** for the financial year ended on **31st March, 2018**, the Auditor did not express any modified opinion/audit qualification or other reservation and accordingly, the Statement on Impact of Audit Qualifications is not required to be given.

You are requested to please consider and take on record the same.

Thanking You,

Yours faithfully

FOR MID INDIA INDUSTRIES LIMITED


Sanjay Singh
Managing Director
DIN:01548011


Omprakash Dhanotiya
CFO

S.No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for period ended	Year to date figures for Previous period ended
		31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017
	Part I	Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	669.95	428.39	692.87	2,267.24	2,544.66
II	Other Income	(3.23)	4.68	7.45	3.24	3.48
III	Total Revenue (I+II)	666.72	433.07	700.32	2,270.48	2,548.14
IV	Expenses					
	(a) Cost of materials consumed	280.35	288.93	339.80	1,336.12	1,659.13
	(b) Purchase of stock-in-trade	70.13	8.70	64.07	139.90	157.35
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	35.20	113.24	148.10	169.88	(23.14)
	(d) Employee benefits expense	121.79	83.19	104.78	400.24	342.34
	(e) Depreciation and amortisation expense	6.74	6.73	6.49	26.92	24.45
	(f) Finance Cost	(0.01)	(0.03)	(0.50)	0.02	0.12
	(g) Other Expenses	215.21	119.83	172.04	631.59	618.58
	Total Expenses	729.41	620.39	834.78	2,704.67	2,778.83
V	Profit/(Loss) before Exceptional Items and tax (III-IV)	(62.69)	(187.32)	(134.46)	(434.19)	(230.69)
VI	Exceptional Items	-	-	-	5.25	5.97
VII	Profit (+)/ Loss (-) before tax (V-VI)	(62.69)	(187.32)	(134.46)	(428.94)	(224.72)
VIII	Tax expense					
	Current Tax	-	-	-	-	-
	Deferred Tax	-	-	-	-	-
IX	Profit/(Loss) for the period (from continuing operation)(VII-VIII)	(62.69)	(187.32)	(134.46)	(428.94)	(224.72)
X	Profit/(Loss) from discontinued Operations	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX+XII)	(62.69)	(187.32)	(134.46)	(428.94)	(224.72)
XIV	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XV	Total Comprehensive Income for the Period (XIII+XIV)	(62.69)	(187.32)	(134.46)	(428.94)	(224.72)
XVI	Paid-up equity share capital @ Rs. 10 Each	1,630.00	1,630.00	1,630.00	1,630.00	1,630.00
XVII	Reserve excluding Revaluation Reserves as per balance sheet of previous year				(1,871.95)	(1,443.00)
XVIII	Earnings Per Share					
	a) BASIC	(0.38)	(1.15)	(0.82)	(2.63)	(1.38)
	b) DILUTED	(0.38)	(1.15)	(0.82)	(2.63)	(1.38)

Note :

- The above audited Financial Results for the Quarter and year ended on March 31, 2018 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015
- The audited financial results of "the Company" for the quarter as well as year ended March 31, 2018 were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 30/05/2018.
- The aforesaid Audited financial results will be uploaded on the Company's website www.midindiaindustries.com and will also be available on the website of the Stock Exchange i.e. www.bseindia.com for the benefit of shareholders and investors.
- The Company has reported segment wise information as per Accounting Standard (Ind AS 108). The operations of the Company are conducted within India, there is no separate reportable geographical segment and the Company reported the following business segments i.e. yarn division and Textile division.
- Figures have been regrouped/reclassified where ever necessary to correspond with the current year/period classification/disclosure.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) prescribed under Section 133 of the companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April, 2016.
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind As is given below.

Description	3 Months Ended	Year Ended
	31/03/2017	31/03/2017
	Audited	Audited
Total Income From Operation	692.87	2544.66
Net profit/(Loss) before tax, exceptional and/or Extraordinary items	(134.46)	(238.69)
Net Profit/(Loss) before tax (after exceptional and/or extraordinary items)	(134.46)	(224.72)
Net Profit/(Loss) after tax (after exceptional and/or extraordinary items)	(134.46)	(224.72)
Total Comprehensive Income / (Loss) (Comprising of Profit/(Loss) for the period after tax and other Comprehensive Income after tax)	(134.46)	(224.72)
Paid up equity share capital @Rs 10/- each	1630.00	1630.00
Other Equity excluding revaluation reserves as shown in the audited balance sheet of the previous year	0	0
Earnings per share (Face value Rs 10 each)	(0.82)	(1.38)
* Not audited		
Basic	(0.82)	(1.38)
Diluted	(0.82)	(1.38)

Date:30/05/2018

Place : Indore

For and on behalf of the Board

Sanjay Singh
Managing Director

MID INDIA INDUSTRIES LIMITED
 Regd. Office: Textile Mill Area, Mandsaur-458001 (M.P.)
 CIN:L17124MP1991PLC006324

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Phone No.0731-2530916

		(Rs. In Lacs)	
Standalone Statement of Assets and Liabilities		Audited	Audited
Particulars		As at 31/03/2018	As at 31/03/2017
A ASSETS			
1 Non-current assets:			
(a) Property, Plant & Equipment		229.26	232.23
(b) Capital work in Progress		16.04	22.47
(c) Intangible Assets		0.08	0.23
(d) Financial Assets:		-	-
i. Investments		-	-
ii Loans		49.96	50.27
(e) Other Non- Current Assets			
Sub-total - Non-current assets		295.34	305.20
2 Current assets			
(a) Inventories		231.31	440.36
(b) Financial Assets:			
(i) Trade receivables		302.78	164.11
(ii) Cash and cash equivalents		25.54	14.14
(iii) Bank balances other than (ii) above		-	-
(iv) Loans		24.29	36.83
(v) Other Financial Assets			20.00
(c) Current Tax Assest (Net)		5.20	4.17
(d) other Currents Assets		4.76	3.90
Sub-total - Current assets		593.88	683.51
TOTAL - ASSETS		889.22	988.71
B EQUITY AND LIABILITIES			
1 Equity			
(i) Equity Share Capital		1630.00	1630.00
(ii) Other Equity		(1,871.95)	(1,443.00)
Sub-total- Equity		(241.95)	187.00
LIABILITIES			
2 Non-current Liabilities :			
a Financial Liabilities			
(i) Borrowings			
(ii) other Financial Liabilities		7.18	
b Provisions			
c Deferred tax liabilities (net)			
d Other Non-current Liabilities			
Sub-total - Non-current liabilities		(234.77)	187.00
3 Current liabilities			
a Financial Liabilities			
(i) Borrowings			
(ii) Trade Payables		964.59	713.07
(iii) other Financial Liabilities			
b Other Current Liabilities		86.51	63.84
c Provisions		72.89	24.8
d Current Tax Liabilities (Net)			
Sub-total - Current liabilities		1,123.99	801.71
TOTAL - EQUITY AND LIABILITIES		889.22	988.71

For and on behalf of the Board

Sanjay Singh
 Managing Director

Place : Indore
 Date : 30.05.2018



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Segmentwise Revenue, Results an Capital Employed for year ended 31st March 2018
(Amount in Lakhs)

S.No.	Particulars	Quarter Ended			Previous	Year Ended
		31.03.2018	31.12.2017	31.03.2017	Year Ended	Year Ended
		Audited	Unaudited	Audited	31.03.2017	31.03.2018
				Audited	Audited	
1	Segment Revenue					
	Yarn Division	582.30	374.03	632.05	2,353.56	1,979.44
	Trading - Textile Items	87.65	58.36	60.81	197.76	287.81
	Gross Turnover	669.95	432.39	692.86	2,551.32	2,267.25
2	Segment Results					
	Yarn Division	(79.31)	(171.55)	(119.17)	(198.41)	(452.99)
	Trading - Textile Items	14.60	(16.46)	(22.05)	(29.10)	15.57
	Total Segment Profit Before	(64.71)	(188.01)	(141.22)	(227.51)	(437.42)
	Interest Income	1.10	0.68	0.79	2.79	3.24
	Interest Expenses	-	-	-	-	-
	Other Unallocable Income	0.92	-	5.97	-	5.24
	Profit Before Tax	(62.69)	(187.33)	(134.46)	(224.72)	(428.94)
	Provision for current tax	-	-	-	-	-
	Item Related Earlier Year	-	-	-	-	-
	Profit After Tax	(62.69)	(187.33)	(134.46)	(224.72)	(428.94)
3	Capital Employed (Segment assets - Segment Liabilities)					
	Yarn Division	(436.81)	(361.30)	54.38	54.38	(436.81)
	Trading - Textile Items	194.86	181.80	132.72	132.72	194.86
	Total Capital Employed	(241.95)	(179.50)	187.10	187.10	(241.95)

DATE : 31-05-2018
PLACE : INDORE

for MID INDIA INDUSTRIES LIMITED

Sanjay Singh
Managing Director





Independent Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

We have audited the quarterly financial results of Mid India Industries Limited for the quarter ended on 31st March, 2018 and the year to date results for the year from 1st April, 2017 to 31st March, 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards notified under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We have 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 includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. 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 year to date financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 05th July, 2016 in this regard; and
- (ii) Give a true and fair view of the net loss and other financial information for the quarter ended 31st March, 2018 as well as year to date results for the year from 01st April, 2017 to 31st March 2018.

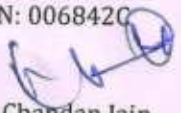


Emphasis of Matters :

1. The current year losses of the company have wiped off the net worth of the company. However in the opinion of management the going concern of the company is still intact and has not got defeated, as the company is usually carrying on manufacturing and trading activities. However the management is looking to cut the operational cost and other suitable measures to stabilise the financial position of the company.
2. The company has not properly complied with "IND AS 19 - Employee Benefits" to the extent that the liability in respect of gratuity payable to employees is not actuarially determined by using project unit credit method.

Our opinion is not modified in respect of these matters.

For C. Lasod & Associates
(Chartered Accountants)
FRN: 006842C


CA Chandan Jain
(Partner)
(Membership No. : 075062)



Place: Indore
Date: 30.05.2018