

**34<sup>th</sup>**  
**ANNUAL REPORT**  
**2013-2014**

**MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**  
**(FORMERLY KNOWN AS MAHAMAYA INVESTMENTS LIMITED)**  
**CIN: L72900MH1980PLC062779**

**MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**  
(Formerly Known as Mahamaya Investments Limited)  
**ANNUAL REPORT 2013-2014**

**BOARD OF DIRECTORS** : Mr. Neeraj Gupta (DIN NO: 00073274) Chairman and MD  
Mr. Harilal Singh Faran Chief Financial Officer and  
(DIN NO: 05124923 ) Executive Director  
Mr. Jethalal Goswami Independent &  
(DIN NO: 05130599 ) Non-Executive Director  
Mr. Nikunj Pancholi Independent &  
(DIN NO: 06395775 ) Non-Executive Director  
Mr. Girdharilal Khuha Independent &  
(DIN NO: 06395776) Non-Executive Director

**REGISTERED OFFICE** : Flat No.53, 5<sup>th</sup> Floor, Building No.11, Vijay Vilas Tores Building,  
GB Road, Kaveser, Thane, Maharashtra - 400615.

**BANKERS** : The Financial Co-operative Bank Ltd  
**AUDITORS** : C. P. Jaria & Co., Chartered Accountants.

**SHARES LISTED AT** : **The Bombay Stock Exchange Limited,**  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai – 400 001

**34<sup>th</sup> ANNUAL GENERAL MEETING**

<b>Day &amp; Date</b> : 15 <sup>th</sup> December, 2014	<b>Time</b> : 12.00 Noon.
<b>Place</b> : Harmony Banquet Hall, Plot No. C-7, 3 <sup>rd</sup> Floor, Bhimashankar Bhavan, New MHADA, Opp Siddhachal Club House, Vasant Vihar, Thane (West) – 400 610	

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**NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE 34<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED (FORMERLY KNOWN AS MAHAMAYA INVESTMENTS LIMITED) WILL BE HELD ON MONDAY THE 15<sup>TH</sup> DECEMBER, 2014 AT 12.00 NOON AT HARMONY BANQUET HALL, PLOT NO. C-7, 3<sup>RD</sup> FLOOR, BHIMASHANKAR BHAVAN, NEW MHADA, OPP SIDDHACHAL CLUB HOUSE, VASANT VIHAR, THANE (WEST) – 400 610 TO TRANSACT THE FOLLOWING BUSINESS.**

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited accounts for the year ended 31<sup>st</sup> March, 2014 along with notes and schedules thereon as on that date and the reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Neeraj Gupta (DIN No: 00073274) Managing Director of the Company who retires by rotation and being eligible offers himself for re-appointment-
3. To consider and if thought fit, to pass, with or without modifications, the following Resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** M/s C.P.Jaria & Co, Chartered Accountants, Mumbai registered with the Institute of Chartered Accountants of India vide firm registration no 104058W be and is hereby appointed as a Statutory Auditors of the Company to hold office from the conclusion of this meeting till the conclusion of Thirty Seventh Annual General Meeting to be held in the year 2017 subject to ratification of their appointment at every Annual General Meeting to audit the accounts of the Company, including the audit of Cash Flow statements, on a remuneration plus service tax and out of pocket expenses to be mutually decided by the Board in consultation with the Statutory Auditors of the Company."

**SPECIAL BUSINESS:**

4. To Consider and if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 149,150,152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications(s) or re- enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Clause 49 of the Listing Agreement Mr. Jethalal Goswami (holding DIN 05130599) Director of the Company in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of five consecutive years from 1st April, 2014 to 31st March 2019."

5. To Consider and if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 149,150,152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications(s) or re- enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Clause 49 of the Listing Agreement Mr. Nikunj Pancholi (holding DIN 06395775) Director of the Company in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of five consecutive years from 1st April, 2014 to 31st March 2019."

6. To Consider and if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 149,150,152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications(s) or re- enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Clause 49 of the Listing Agreement Mr. Girdharilal Khuha (holding DIN 06395776) Director of the Company in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of five consecutive years from 1st April, 2014 to 31st March 2019."

7. To Consider and if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution:**

"**RESOLVED THAT** in supersession of the earlier resolutions passed and pursuant to the provisions of section 180 (1) (a) (corresponding to Section 293(1)(a) of the Companies Act, 1956) and other applicable provisions, if

**MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**  
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any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force; and subject to the approvals, consents, permissions and sanctions as may be necessary from the authorities concerned and subject to such terms and conditions as may be imposed by them, consent of Company be and is hereby accorded to the Board of Directors of the Company, to lease or mortgage, charge or create any security on the whole or substantially the whole of the undertaking of the Company including moveable or immoveable properties and assets of the Company, to secure the repayment of term loan/financial assistance obtained/to be obtained for business purpose for an amount which shall not at any time exceed Rs. 100 Crores (Rupees Hundred Crores Only) for availing credit facilities from various Financial Institutions, Banks and / or Bodies Corporate for the Company."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to vary and/or alter the terms and conditions of the security aforesaid in consultation with the financial institutions/banks/other lenders and mortgages as may be necessary."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to prepare, finalize and execute in favour of the said financial institution/banks/other lenders the documents, writing and such other agreements, as may be necessary for creating mortgages and/or charges as aforesaid and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

8. To Consider and if thought fit , to pass, with or without modification, the following resolution as a **Special Resolution**:

**"RESOLVED THAT** in supersession of the earlier resolutions passed and pursuant to the provisions of section 180(1)(c) (corresponding to Section 293(1)(d) of the Companies Act, 1956) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force; and subject to the approvals, consents, permissions and sanctions as may be necessary from the authorities concerned and subject to such terms and conditions as may be imposed by them, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow from time to time any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 100 Crores (Rupees Hundred Crores Only)."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and are hereby severally authorised to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

9. To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**

**"RESOLVED THAT** the consent of the Company be and is hereby accorded in terms of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) to acquire by way of subscription , purchase or otherwise securities of any other body corporate in one or more tranches for an amount not exceeding Rs. 100 Crores (Rupees Hundred Crores Only) at any given point of time."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and are hereby severally authorised to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

10. To Consider and if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to Sections 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter VII of SEBI (Issue Of Capital And Disclosure Requirements) Regulations, 2009 (including any statutory modification thereto or reenactment thereof for the time being in force) and the provisions of any rules/regulations/guidelines issued/framed by the Central Government, Articles of Association of the Company, the Listing Agreement entered into by the Company with the Stock Exchanges where the securities of the Company are listed, and subject to the approval, consent, permission and/or sanction, as may be required from the Central Government, SEBI and any other appropriate authority, Institution or Body and subject to such terms, conditions, alterations, corrections, changes, variations and/or modifications, if any, as may be prescribed by any one or more or all of them in granting such approval, consent, permission and/or sanction, the Consent of the Company be and is hereby given to the Board of Directors of the Company to offer,

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issue, and allot 20,00,000 (Twenty Lakh) Equity Shares of Rs.10 /-(Ten) each at a price of Rs. 10/- each as determined in accordance with the Regulations 76A and 76B of Chapter VII of SEBI (ICDR) Regulations, 2009 (as amended from time to time) and on such further terms and conditions, including payment of monies as may be approved or finalized by the Board of Directors to the following entity as detailed herein below:

<b>Name Of The Proposed Allottee</b>	<b>PAN</b>	<b>Number of Shares</b>	<b>Category</b>
Mr. Neeraj Gupta	ADOPG3216H	245,000	Promoter
Ms. Jaiwanti Kalkandha	ANPPK1097F	300,000	Public
Mr. Hemant Kumar	ABKPK4697G	400,000	Public
Mr. Sunil Kumar	AHCPK1204D	420,000	Public
Mr. Sunil Singh	BTMPS8205B	250,000	Public
Mr. Tejas Rajesh Goswami	BGLPG6172P	385,000	Public
<b>TOTAL</b>		<b>2,000,000</b>	

**"RESOLVED FURTHER THAT** the relevant date for the purpose of issue of equity shares as per Chapter VII of the SEBI (ICDR) Regulations, 2009 (as amended from time to time) for determination of applicable price of equity shares is 15<sup>th</sup> November, 2014 i.e. the day 30 days prior to the date of Annual General Meeting, in terms of Section 42, 62 and all the applicable provisions, if any of the Companies Act, 2013 and rules made thereunder."

**"RESOLVED FURTHER THAT** in the event of any changes in nominal value of share capital before allotment of Shares on Preferential basis as mentioned above, the number of Shares to be issued shall be recomputed on a pro-rata basis so that the total value of the shares so issued would be equal to shares issued at a nominal value of Rs. 10/- each per share and such shares shall rank pari passu with other Equity Shares of the Company."

**"FURTHER RESOLVED THAT** for the purpose of giving effect to the aforesaid special resolution under Sections 42 & 62 of the Companies Act, 2013, the Board of Directors (which term shall include any duly constituted and authorized committee thereof) of the Company be and is hereby authorized to take such steps and to do all such other acts, deeds, matters and things and accept any alteration(s) or amendment(s) or correction(s) or modification(s) as it may deem fit and appropriate and give such directions/ instructions as may be necessary to settle any question, difficulty or doubt that may arise in regard to offer, issue, allotment of the said equity shares and also to seek the listing of such equity shares in one or more stock exchanges in India."

**"FURTHER RESOLVED THAT** the Equity Shares to be issued and allotted shall rank pari passu with the existing Equity Shares of the Company in all respects."

**"FURTHER RESOLVED THAT** the Board be and is hereby authorized to accept any modification in the proposal as may be required by the agencies involved in such issues but subject to such conditions as the Stock Exchanges/ SEBI/Central Government or such other appropriate authority may impose at the time of their approval as agreed by the Board."

11. To Consider and if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned Statutory Authority(ies) and subject to such conditions as may be agreed by the Board of Directors (which expression also includes a committee thereof), each Equity Share of the Company having a face value of 10 each fully paid up be sub-divided into 10(Ten) Equity Shares of the face value of 1 each fully paid-up."

**"RESOLVED FURTHER THAT** the 10 (Ten) Equity Shares of the face value of 1 each on sub-division to be allotted in lieu of existing one equity share of Rs.10 each shall be subject to the terms of the Memorandum and Articles of Association and shall rank pari passu in all respects with the existing fully paid shares of Rs.10 each and shall be entitled to participate in full in any dividends to be declared after the sub-divided equity shares are allotted."

**"RESOLVED FURTHER THAT** upon sub-division of Equity Shares as aforesaid, the existing share certificate(s) in relation to the existing Equity Shares of the face value of Rs.10 each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record date and the Company may, without requiring the surrender of the existing share certificate(s), issue and dispatch the new share certificate(s) in lieu of such existing share certificate(s) subject to the provisions of the Companies (Share Capital and Debentures) Rules, 2014 and in the case of Shares held in the dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the Shareholders with the depository participants, in lieu of the existing credits representing the Equity Shares of the Company before sub-division."

**"RESOLVED FURTHER THAT** any Equity Shares to be issued shall be issued as equity shares of Rs.1/- each

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which shall rank pari passu in all respects with the existing fully paid shares of Rs.10 each and shall be entitled to participate in full in any dividends to be declared after the sub-divided equity shares are allotted."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company (which expression shall also include a Committee thereof) be authorised to take such steps as may be necessary including the delegation of all or any of its powers herein conferred to any director(s), the Company Secretary or any other officer(s) for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution."

12. To Consider and if thought fit, to pass, with or without modification, the following resolution as an **Special Resolution**:

**"RESOLVED THAT** pursuant to provision of Sections 13, 15 of the Companies Act, 2013 (including rules made thereunder), applicable provisions of Listing Agreement, if any and subject to approval of Registrar of Companies and any other Statutory Authorities as may be required, consent of the Shareholders of the Company be and is hereby accorded to alter the Capital Clause of Memorandum of Association of the Company in following manner and / or such other manner as recommended by any Statutory Authorities:

V. The Authorised Share Capital of the Company is Rs. 10,00,00,000 (Rupees Ten Crores) divided into 10,00,00,000 (Ten Crore ) Equity Shares of Rs. 1/- each with power to increase or reduce the Capital of the Company or to divide the Shares in the Capital for the time being into several classes and to attach thereto respectively, such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company

**RESOLVED FURTHER THAT** any Director of the Company, be and is hereby severally authorised to sign, file and execute all the necessary applications, e-forms and documents on behalf of the Company with the Registrar of Companies, Mumbai and to do all such acts, deeds and things, as may be necessary for effecting the aforesaid resolution."

13. To Consider and if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to Sections 5, 14, 15 of the Companies Act, 2013 (including rules made thereunder), applicable provisions of Listing Agreement, if any and subject to the approval of any statutory Authorities, if applicable, the consent of the members of the Company be and is hereby accorded to adopt new set of Articles of Association of the Company in place of its existing Articles of Association of the Company."

**"RESOLVED FURTHER THAT** any Director of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be necessary for effecting the aforesaid resolution including but not limited to filing of necessary forms with Registrar of Companies, Mumbai."

By Order Of the Board  
**FOR MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**  
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Date : 14<sup>th</sup> November, 2014  
Place : Mumbai

Sd/-  
**NEERAJ GUPTA**  
Managing Director

**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. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
3. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company
4. The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting of the Company
5. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith.
6. Members/Proxies should bring the Attendance Slip duly filled in for attending the Meeting and also their copy of the

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Annual Report.

7. The Register of Members and Share Transfer Register in respect of equity shares of the Company were closed from Tuesday September 23, 2014 to Tuesday September 30, 2014 (both days inclusive)
8. As a measure of economy, copies of the Annual Reports and Accounts will not be distributed at the Meeting. Members are therefore, requested to bring their copies to the meeting.
9. In furtherance of Green Initiative in Corporate Governance by Ministry of Corporate Affairs, the Shareholders are requested to register their email id with the Company or with the Registrar and Transfer Agents.
10. Members/Proxies are requested to produce the attendance slip duly signed, sent along with the Annual Report and Accounts, for admission to the meeting hall.
11. Members who are holding shares in identical order or names in more than one folio are requested to write to the company to enable the company to consolidate their holdings in one folio.
12. Members whose shareholding is in the electronic mode are requested to direct change of address notifications and updation of Savings Bank Account details to their respective Depository Participants.
13. In terms of section 205A Companies Act, 1956, any dividend remaining unpaid for a period of seven years from the due date of payment is required to be transferred to Investor Education and Protection Fund. Members who have not encashed their dividend warrants are requested to write to the Registrars and Share Transfer Agents. The details of dividend unclaimed are uploaded on the Company's website at [complianceatmillennium@gmail.com](mailto:complianceatmillennium@gmail.com) for shareholders information.
14. Electronic copy of the Notice of the 34<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 34<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
15. Members may also note that the Notice of the 34<sup>th</sup> Annual General Meeting and the Annual Report for 2014 will also be available on the Company's website [www.mosil.co](http://www.mosil.co) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [complianceatmillennium@gmail.com](mailto:complianceatmillennium@gmail.com).
16. Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 34<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL):

In case of members receiving e-mail:

- (i) The voting period begins on Tuesday, 9<sup>th</sup> December, 2014 at 9.00 am and ends on Thursday, 11<sup>th</sup> December, 2014 till 6.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 14<sup>th</sup> November, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Open e-mail
- (iii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iv) Click on "Shareholders" tab.
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

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(viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li><li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li></ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"><li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)</li></ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



In case of members receiving the physical copy:

Please follow all steps from sr. no. (ii) To sr. no. (xix) Above to cast vote.

**Other Instructions**

- (A) The voting period begins on Tuesday, 9<sup>th</sup> December, 2014 at 9.00 am and ends on Thursday, 11<sup>th</sup> December, 2014 till 6.00 p.m During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 14<sup>th</sup> November, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (B) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - (C) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of [www.evoting.CDSL.com](http://www.evoting.CDSL.com)
  - (D) If you are already registered with CDSL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
  - (E) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
  - (F) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 14<sup>th</sup> November, 2014
  - (G) Mr. Hemant Shetye, Partner of M/s HS Associates, Company Secretaries (Membership No. FCS 2827) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent Manner.
  - (H) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company
  - (I) The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.sagarsoyaproducts.com](http://www.sagarsoyaproducts.com) and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.
  - (J) Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. Hemant Shetye, Partner of HS Associates, Practicing Company Secretaries, at the Registered office of the Company not later than 11<sup>th</sup> December , 2014 ( 6.00 pm IST)
  - (K) Ballot Form received after this date will be treated invalid.
  - (L) A member can opt only for one mode of voting i.e either through e-voting or by Ballot. If a Member casts vote by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
17. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 6.00 pm) on all working days, up to and including the date of the Annual General Meeting of the Company.
18. The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in Corporate Governance" (Circular No. 17/2011 dated 21.04.2011 and Circular No. 18/2011 dated 29.04.2011) allowing companies to dispatch documents to the shareholders through electronic mode. Considering the above theme, your company had decided to send Annual Report through electronic mode.

**EXPLANATORY STATEMENT**

**As required by Section 173 (2) of the Companies Act, 1956.**

**tem No. 4**

Mr. Jethalal Goswami is a Non-Executive Independent Director of the Company. He joined the Board of the Company in the year 2011. Mr. Jethalal Pritamgir Goswami is member of the Audit Committee and Stakeholders Relationship Committee of the Board of Directors of the Company.

Mr. Jethalal Goswami holds Bachelor Degree in Commerce and is a Law Graduate. He is also a Certified Associate of Indian Institute of Bankers has experience of more than two decades in various Banking, financial and Manufacturing Sector.

Mr. Jethalal Goswami is also a Director of one other public limited company. He does not hold any shares in the Company.

**MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**  
(Formerly Known as Mahamaya Investments Limited)

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In terms of Section 149 and other applicable provisions of the Companies Act 2013, Mr. Jethalal Goswami being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term up to 31<sup>st</sup> March, 2019. A notice has been received from a member proposing candidature of Mr. Jethalal Goswami Director of the Company.

In the opinion of the Board, Mr. Jethalal Goswami fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Jethalal Goswami as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working days.

The Board considers that his Continued Association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Jethalal Goswami as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Jethalal Goswami as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Jethalal Pritamgir Goswami being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

**Item No. 5:**

Mr. Nikunj Pancholi is a Non-Executive Independent Director of the Company. He joined the Board of the Company in the year 2013. Mr. Nikunj Pancholi is member of the Audit Committee of the Board of Directors of the Company.

Mr. Nikunj Pancholi holds Bachelor Degree in Electronic & Communications and has experience of more than two decades in various technical fields.

Mr. Nikunj Pancholi is not a Director of any public limited company. He does not any shares in the Company.

In terms of Section 149 and other applicable provisions of the Companies Act 2013, Mr. Nikunj Pancholi being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31<sup>st</sup> March, 2019. A notice has been received from a member proposing candidature of Mr. Nikunj Pancholi Director of the Company.

In the opinion of the Board, Mr. Nikunj Pancholi fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Nikunj Pancholi as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working days.

The Board considers that his Continued Association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Nikunj Pancholi as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Nikunj Jashbhai Pancholi as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Nikunj Pancholi being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

**Item No. 6**

Mr. Girdharilal Khuha is a Non-Executive Independent Director of the Company. He joined the Board of the Company in the year 2013. Mr. Girdharilal Gagandas Khuha is member of the Stakeholders Relationship Committee of the Board of Directors of the Company.

Mr. Girdharilal Khuha has experience of more than two decades in various Banking, financial and Manufacturing Sector.

Mr. Girdharilal Khuha is not a Director of any public limited company. He does not hold any shares in the Company

In terms of Section 149 and other applicable provisions of the Companies Act 2013, Mr. Girdharilal Khuha being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31<sup>st</sup> March, 2019. A notice has been received from a member proposing candidature of Mr. Girdharilal Gagandas Khuha Director of the Company.

In the opinion of the Board, Mr. Girdharilal Khuha fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Girdharilal Khuha as an Independent Director would be available for

inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working days.

The Board considers that his Continued Association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Girdharilal Khuha as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Girdharilal Khuha as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Girdharilal Khuha being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

**Item No. 7 & 8:**

The Company proposes to raise terms loans/financial assistance in near future in view of the meeting its working capital needs. The borrowings of loans from the Banks / Financial Institutions will require the Company to create mortgage/charge on the whole or substantially the whole of the undertakings of the Company for the purpose of securing financial assistance.

Therefore, pursuant to the provisions of Section 180 of the Companies Act, 2013; shareholders' approval is required by way of special resolution in general meeting.

Section 180(1)(c) of the Companies Act, 2013 provides, inter-alia, that the Board of Directors of the Company shall not without the consent of shareholders in the General Meeting borrow moneys where the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loan obtained from the bankers of the Company in the ordinary course of business) exceeding the aggregate of paid-up capital and free reserves of the Company. It is expected that the ceiling may be exceeded after the acceptance of loans/financial assistance and therefore, your Directors place before you the proposal to increase the maximum borrowing limits to Rs. 100 Crores (Rupees Hundred Crores) at any point of time for your approval.

Section 180(1)(a) of the Companies Act, 2013 provides, inter-alia, that the Board of Directors of the Company shall not, without the consent of shareholders in the General Meeting, lease, mortgage or create any security on the assets of the Company. Since the mortgage of the Company's immovable and movable properties may be regarded as disposal of Company's properties/undertakings, consent of the Members is being sought for the purpose.

The Board of Directors accordingly recommends the Resolutions set out at Item Nos. 7 and 8 of the accompanying Notice for the approval of the Members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in aforementioned resolution(s).

**Item No. 9:**

The Company may have to acquire by way of subscription, purchase or otherwise securities of any other body corporate for an amount exceeding the limits prescribed under Section 186 of the Companies Act, including rules made thereunder.

Therefore consent of the members required to give authority to Board of Directors in terms of Section 186 of the Companies Act for the purpose as set out in Resolution No. 9 of the aforesaid notice.

The Board of Directors accordingly recommends the Resolutions set out at Item Nos. 9 of the accompanying Notice for the approval of the Members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in aforementioned resolution(s).

**Item No.10:**

The Board of Directors on 14<sup>th</sup> November, 2014, subject to necessary approval(s), has approved the proposal for raising funds up to Rs.2 (Two ) Crores by way of issue of equity shares on preferential basis to mobilize funds for funding current/future expansion plans/activities directly by the Company or through subsidiaries, investment / grant loans to subsidiaries potential acquisitions, working capital and general corporate purposes.

The Information as required under Regulation 73 of the SEBI (ICDR) Regulations, 2009 for Preferential Issues is as under:

- a. **Object of the issue:** to mobilize funds for funding current/future expansion plans/activities directly by the Company or through subsidiaries, investment / grant loans to subsidiaries potential acquisitions, working capital and general corporate purposes.

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- b. **Proposal of Promoters / Directors / Key Management Personnel (KMP) to subscribe to the offer:**  
Mr. Neeraj Gupta, Managing Director of the Company proposes to subscribe for 245,000 Equity Shares of Rs. 10/- each in the aforesaid offer. Apart from him no other Director or KMP is subscribing to the offer.
- c. Shareholding Pattern before and after the issue of shares involved in the present resolution is as below:

Category Code	Category of Shareholder	Pre-issue		Post-Issue	
		Pre-issue Shares held	% to Total Holding	Post-Issue Shares held	% to Total Holding
(A)	Shareholding of Promoter and Promoter Group				
	Indian Promoters	797	0.03	245797	4.92
	<b>TOTAL (A)</b>	<b>797</b>	<b>0.03</b>	<b>245797</b>	<b>4.92</b>
(B)	Public Shareholding				
(1)	Institutions				
(a)	Mutual Funds / UTI/ Banks/ FI's / Banks	321058	10.69	321058	6.42
(b)	Foreign Institutional Investors	0	0	0	0
	<b>Sub-Total (B1)</b>	<b>321058</b>	<b>10.69</b>	<b>321058</b>	<b>6.42</b>
(2)	Non-institutions				
(a)	Bodies Corporate	12655	0.42	12655	0.25
(b)	Individuals	2656843	88.50	4411843	88.20
(c)	Foreign Corporate Bodies/ NRIs	37	0.01	37	0.00
(d)	Others	10561	0.35	10561	0.21
	<b>Sub-Total (B2)</b>	<b>2680096</b>	<b>89.28</b>	<b>4435096</b>	<b>88.66</b>
	<b>TOTAL (B)</b>	<b>3001154</b>	<b>99.97</b>	<b>4756154</b>	<b>95.08</b>
	<b>GRAND TOTAL (A)+(B)</b>	<b>3001951</b>	<b>100.00</b>	<b>5001951</b>	<b>100.00</b>

- d. The Company will complete the issue & allotment of Equity Shares within a period of 15 days from the date of passing of the resolutions by the shareholders or when the allotment on preferential basis requires any approval by any regulatory authority like Stock Exchanges or Central Government or any statutory body, the allotment of shares will be completed within 15 days from the date of such approvals.
- e. Identity of proposed allottee(s), percentage of expanded capital to be held by them:

Sr. No	Name of the Proposed Allottee(s)	Identity	Present Holding	% to Pre-Issue Capital	Present Issue	% to Post Issue Capital
1	Mr. Neeraj Gupta	Promoter	Nil	Nil	245,000	4.90
2	Ms. Jaiwanti Kalkandha	Non-Promoter	Nil	Nil	300,000	6.00
3	Mr. Hemant Kumar	Non-Promoter	Nil	Nil	400,000	8.00
4	Mr. Sunil Kumar	Non-Promoter	Nil	Nil	420,000	8.40
5	Mr. Sunil Singh	Non-Promoter	Nil	Nil	250,000	5.00
6	Mr. Tejas Rajesh Goswami	Non-Promoter	Nil	Nil	385,000	7.70

- f. **Change in Management or Control:** The issue of Equity shares will not result in any change in the management or control of the Company.
- g. **Lock In Requirements:** The shares to be allotted on preferential basis shall be subject to lock-in as per applicable SEBI regulations in this regard.
- h. **Auditors' Certificate:** M/s C.P Jaria & Co., Chartered Accountants, the Statutory Auditors of the Company have certified that the preferential issue is being made in accordance with the requirements contained in SEBI (ICDR) Regulations, 2009. A copy of the certificate is kept for inspection at the Registered Office of the Company during the business hours.

- i. **Relevant Date:** Relevant Date for the purpose of determining the pricing of Shares in accordance with Chapter VII of SEBI (ICDR) Regulations, 2009 (As amended from time to time) is 15<sup>th</sup> November, 2014 which is the date 30 days prior to the date of Annual General Meeting where this resolution is being considered for approval.
- j. **Pricing & Undertaking to re-compute the price:** Price is determined in terms of Regulation 76A of SEBI (ICDR) Regulations. Further, the Company undertakes to re-compute the price of the equity shares, if at all required, in terms of the provisions of these regulations.
- k. **Undertaking to put under lock-in till the re-computed price is paid:** The Company undertakes that if the amount payable on account of the re-computation of price if not paid within the time stipulated in these regulations, the specified equity shares shall continue to be lock-in till the time such amount is paid by the allottee(s).

Section 62 of the Companies Act, 2013 provides inter alia, that when it is proposed to increase the issued capital of a Company by allotment of further shares, etc., such further shares shall be offered to the existing shareholders of the Company in the manner laid down in the Section unless the shareholders in general meeting decide otherwise by passing a special resolution. Therefore, consent of the shareholders by way of Special Resolution is being sought pursuant to the provisions of Sections 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter VII of SEBI (Issue Of Capital And Disclosure Requirements) Regulations, 2009 (including any statutory modification thereto or reenactment thereof for the time being in force), Articles of Association and Listing Agreement and any other applicable law for the time being in force.

The members are, therefore, requested to accord their approval authorizing the Board to go for the proposed private placement and / or preferential issue as set out in the resolution.

Except Mr. Neeraj Gupta being a proposed allottee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the said resolution.

**Item No.11,12 and 13:**

The Equity shares of the Company are listed on the Bombay Stock Exchange (BSE) Limited and the share are being traded on BSE.

In order to improve the liquidity of the Company's shares at the stock exchange and to make it affordable to the small investors, the Board of Directors at their meeting held on 14th November, 2014 considered it desirable to sub divide the nominal value of the Equity Share Capital.

The existing Clause V of Memorandum of Association and Article 3 of the Articles of Association specify the present Authorized Capital of the Company. In view of the subdivision of equity shares from Rs.10 per share to Rs.1 per share, the present Clause V of the Memorandum of Association and Clause 3 of the Articles of Association are required to be altered to reflect the effect of sub-division of equity shares.

Further with advent of Companies Act, 2013 and as per Section 5(9) of the Companies Act, 2013, any changes to be made in the Articles registered under previous Company Law shall comply with all provisions of Companies Act, 2013. Therefore Board of Directors recommended to adopt new set of Articles in place of its existing Articles.

A copy of the revised Memorandum and Articles of Association of the Company is available for inspection by Members at the registered office of the Company on any working day during office hours of the Company.

As per provisions of Section 61 of the Companies Act, 2013 subdivision of shares require approval of Shareholders by means of passing Ordinary Resolution. Therefore consent of the Shareholders is required for the Resolution as set out in Item No. 11 of the Notice.

As per provisions of Section 13 of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014, Alteration of Memorandum and Articles of Association requires approval of Shareholders by means of passing Special Resolution. Therefore consent of the Shareholders is required for the Resolutions as set out in Item No.12 and 13 of the Notice.

None of the Directors, Key Managerial Personnel (KMP) and / or Relatives of Directors or KMP are concerned or interested financially or otherwise in the proposed resolution..

By Order Of the Board  
**FOR MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**  
**(Formerly Known as Mahamaya Investments Limited)**

Date : 14<sup>th</sup> November,2014  
Place : Mumbai

Sd/-  
**NEERAJ GUPTA**  
Managing Director

## DIRECTORS' REPORT

To,  
The Members

**MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**  
(Formerly Known as Mahamaya Investments Limited)

Your Directors have great pleasure in presenting **34<sup>th</sup> ANNUAL REPORT** along with the Audited Balance Sheet and Profit And Loss Account, for the period ended 31<sup>st</sup> March, 2014.

### 1. FINANCIAL RESULTS

The financial Results are briefly indicated below:

PARTICULARS	(Amt in `)	
	YEAR ENDED	
	31.03.2014	30.06.2013
Total Income	Nil	Nil
Total Expenditure	793,651	11,66,337
Profit/(Loss) before Taxation	(793,651)	(11,66,337)
Extra Ordinary Items	0	(61,091,894)
Profit/(Loss) after Extra Ordinary Items and Taxation	(793,651)	(62,258,231)
Profit/(Loss) Brought Forward	(23,236,835)	39,021,396
Balance carried to Balance Sheet	(24,030,186)	(23,236,285)

### 2. FINANCIAL YEAR

At the meeting of Board of Directors on 27th August, 2013, the current financial year was changed to a period of Nine months ending on March 31, 2014. Thus the Current financial year is from **1<sup>st</sup> July, 2013 to 31<sup>st</sup> March, 2014** for which the Balance Sheet and the Income Statement along with Cash Flow Statement, Auditors Report and notes thereon is presented for your adoption.

### 3. REVIEW OF OPERATIONS

There was no business operations during the financial year. Therefore the Company has incurred a loss of Rs. 7,93,351/- during the current financial year. Your Directors are in process to commence its business operations.

### 3. DIVIDEND

In view of losses your Directors do not recommend any dividend as such.

### 4. DEPOSITS

The company has not accepted any deposits from the Public therefore provisions of Section 58A and Companies (Acceptance of Deposits) Rules 1975 are not applicable to the Company.

### 5. PARTICULARS OF EMPLOYEES

There were no employees during the whole or part of the year who were in receipt of remuneration in excess of limits as set out in terms of the provisions of section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules 1975 as amended.

### 6. DIRECTORS

The Board of Directors at their meeting held on 26<sup>th</sup> May, 2014 approved the appointment of Mr. Harilal Singh Jhabar as Chief Financial officer (CFO) of the Company and designated as Key Managerial Personnel in term of Section 203 of The Companies Act,2013.

In terms of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, the Independent Directors can hold office for a term of up to five (5) consecutive years on the Board of Directors of your Company and are not liable

to retire by rotation. Accordingly, it is proposed to appoint Mr. Jethalal Goswami, Mr. Nikunj Pancholi and Mr. Girdharilal Khuha as Independent Non-Executive Director of your Company upto 5 (five) consecutive years up to on March 31, 2019.

Mr. Neeraj Gupta, Managing Director of the Company is retiring by rotation in terms of provisions of Articles of Association of the Company and is eligible for re-appointment. Your Directors propose his appointment in ensuing Annual General Meeting.

**7. SUBSIDIARIES:**

Since the Company has no subsidiaries, provision of section 212 of the Companies Act, 1956 is not applicable during the financial year.

**8. AMALGAMATION OF COMPANY**

The Board of Directors had approved the proposal of Amalgamation of the Company with Millennium Online (India) Limited and therefore the Company had filed an application with Bombay Stock Exchange (BSE) for obtaining in principal approval. However BSE has not granted required approval and hence no amalgamation process was commenced.

**9. SUBDIVISION OF SHARE CAPITAL:**

The Board of Directors intends to subdivide its existing share capital of 30,01,951 shares having face value of Rs. 10 each into 3,00,19,510 equity shares of Rs.1 each in order to improve the liquidity of the Company's shares on the Stock Exchange. The resolution for sub-dividing its Share Capital is put forward for your approval in the ensuing Annual General Meeting.

**10. ALTERATION OF MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION:**

In view of the subdivision of equity shares from Rs.10 per share to Rs.1 per share, the present Clause V of the Memorandum of Association and Clause 3 of the Article of Association are required to be altered to reflect the effect of sub-division of equity shares.

Further with the advent of Companies Act, 2013, it is recommended to adopt new set of Articles of Association in line with the provisions of said Act. The resolution for the said alteration is put forward for your approval.

**11. DIRECTOR'S RESPONSIBILITY STATEMENT**

The Board of Directors hereby confirms:

- i. That in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- 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 the financial year and of the Profit or Loss of the Company for that period.
- iii. That the Directors have taken proper and sufficient care for the maintenances of adequate accounting records in accordance with the provision 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.

**12. CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION**

Since the Company is not a manufacturing unit provisions 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 regarding conservation of energy, technology absorption and foreign exchange earnings and outgo is not applicable.

**13. FOREIGN EXCHANGE EARNINGS AND OUTGO.**

During the year under review, besides the transactions reported elsewhere, there were no other Foreign Exchange transactions.

**14. AUDITORS**

M/s C. P. Jaria & Co., Chartered Accountant, Surat are proposed to be appointed as Auditors of the Company from the conclusion of the ensuing Annual General Meeting till the conclusion of the Thirty Seventh Annual General Meeting of the Company held thereafter, subject to ratification of the appointment by the members at every Annual General Meeting held after the ensuing Annual General Meeting.

As required under Section 139 of the Companies Act, 2013, the Company has obtained a written consent from M/

**MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**  
(Formerly Known as Mahamaya Investments Limited)

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s **C. P. Jaria & Co**, to such appointment and also a certificate to the effect that their appointment, if made, would be in accordance with Section 139(1) of the Companies Act, 2013 and the rules made there under, as may be applicable.

Your Director's recommend their appointment as Statutory Auditors of the Company for your approval.

**15. AUDITORS REPORT:**

Since notes to account are self-explanatory, no further explanation is given by the Board as such.

**16. COMMITTEES OF THE BOARD**

Pursuant to Section 292A of the Companies Act, 1956 and clause 49 of Listing Agreement the Company has formed Audit Committee. Besides this the Company has also formed Shareholder / Investor Grievance Committee to redress investor's complaint, if any.

**17. COMPLIANCE CERTIFICATE**

Pursuant to provisions of Section 383A of the Companies Act, 1956, the Company has obtained compliance Certificate from **Mr. Hemant Shetye, Partner, M/s HS Associates** Company Secretaries for the year ended 31<sup>st</sup> March, 2014 and is annexed hereto.

**18. CORPORATE GOVERNANCE REPORT**

The Company has obtained Corporate Governance Certificate from **M/s C. P. Jaria & Co. Chartered Accountants, Surat, Statutory Auditors of the Company** and is annexed hereto.

A separate Report on Corporate Governance is also annexed hereto and marked as Annexure A to this Report.

**19. ACKNOWLEDGEMENTS**

Your Company wishes to sincerely thank all the customers, commercial banks, financial institution, creditors etc. for their continuing support and co-operation.

Your Directors express their appreciation for the dedicated and sincere services rendered by the employees of the company and also sincerely thank the shareholders for the confidence reposed by them in the company and from the continued support and co-operation extended by them.

By Order Of The Board  
**For MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**  
**(Formerly Known as Mahamaya Investments Limited)**

Sd/-

**NEERAJ GUPTA**  
CHAIRMAN

Date : 14<sup>th</sup> November,2014

Place : Mumbai



## ANNEXURE A TO THE DIRECTORS REPORT

### COMPANY'S PHILOSOPHY:

The Corporate Governance code as introduced by Security and Exchange Board of India (SEBI) in pursuance of clause 49 of Listing Agreement is became applicable to the company by March, 2003. The same has been implemented by the Company from January 2003.

The Company believes in maximum utilization of resources at minimum cost and attaining maximum long-term shareholders value.

### BOARD OF DIRECTORS:

The Board of the Company comprises of 5 (Five) Directors, out of which 2 (Two) Directors are Executive Directors and 3 (Three) are Independent Non-Executive Directors of the Company. There is no nominee or Institutional Directors in the Company.

None of Directors has pecuniary or Business relationship with the Company other than as mentioned elsewhere in Annual Report. No Director of the Company is either member in more than 10 (Ten) committees and/or Chairman of more than 5 (Five) committees across all Companies in which he is Director.

During the year, there were in total **4 (Four)** Board Meetings were held. The time gap between the two meetings was not more than 120 days. All the information required to be furnished to the Board was made available to them along with detailed Agenda notes. The dates on which the Board Meeting was held are as follows:

**27<sup>th</sup> August, 2013; 14<sup>th</sup> November, 2013; 21<sup>st</sup> November, 2013 and 14<sup>th</sup> February, 2014**

The following table gives the attendance of the Directors at Board Meetings of the Company and also other Directorship in other Companies and Chairmanship/Membership in Board Committees of public limited companies as on 31<sup>st</sup> March, 2014:

Sr. No.	Name of Director	Category	No. of Board meetings Attended	Attendance at Last AGM	No. Of Other Directorship	No. of Other Committee membership in other Companies
1.	Mr. Neeraj Gupta	Chairman & Managing Director	3	Yes	2	Nil
2.	*Mr. Harilal Singh Faran	Executive Director	4	yes	Nil	Nil
3	Mr. Jethalal Goswami	Independent Non Executive Director	4	Yes	1	Nil
4	Mr. Nikunj Pancholi	Independent Non Executive Director	4	Yes	Nil	Nil
5	Mr. Girdharilal Khuha.	Independent Non Executive Director	4	Yes	Nil	Nil

\* Was Non-Executive Independent Director up to 26th May, 2014

None of the Non-executive Directors are paid any remuneration as defined as per the provisions of Companies Act, 1956 and / or Companies Act, 2013.

A brief Resume of Director seeking appointment/re-appointment at the forthcoming Annual General Meeting in pursuance of Clause 49 VI (IA) of the Listing Agreement is given hereunder:

### Resume of Mr. Neeraj Gupta

Name of Director : Mr. Neeraj Gupta  
 Age : 41 year  
 Qualification : B.E (Electronics) from SVNIT  
 Expertise in functional Area : Management  
 Directorship in other Indian Public Limited Companies and other firms as on 31<sup>st</sup> March, 2014 : 1. Millennium Online (India) Limited  
 2. Ultra Care Hygieine Limited  
 Shareholdings : NIL

**MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**  
(Formerly Known as Mahamaya Investments Limited)

**Resume of Mr. Nikunj Pancholi**

Name of Director : Mr. Nikunj Jashbhai Pancholi  
Age : 27 year  
Qualification : B.E(Electronic & Communications)  
Expertise in functional Area : Technical  
Directorship in other Indian Public Limited Companies and other firms as on 31<sup>st</sup> March,2014 : Nil  
Shareholdings : Nil

**Resume of Mr. Girdharilal Khuha**

Name of Director : Mr. Girdharilal Khuha  
Age : 57 year  
Qualification : Under graduate  
Expertise in functional Area : Management  
Directorship in other Indian Public Limited Companies and other firms as on 31<sup>st</sup> March,2014 : Nil  
Shareholdings : Nil

**Resume of Mr. Jethalal Goswami**

Name of Director : Mr. Jethalal Goswami  
Age : 67 year  
Qualification : Under graduate  
Expertise in functional Area : B.Com  
(Bachelor Degree in Commerce and Law Graduate)  
Directorship in other Indian Public Limited Companies and other firms as on 31<sup>st</sup> March,2014 : Ultra Care Hygeine Limited  
Shareholdings : Nil

**COMMITTEES OF THE BOARD:**

**A. Audit Committee**

Pursuant to the provisions of section 292(A) of the Companies Act, 1956 & Clause 49 II of Listing Agreement, an Audit Committee comprising of 4 Directors as members and at least two – third of whom being Non -Executive Directors has been constituted as under:

Mr. Jethalal Goswami (Appointed as Chairman wef 26th May, 2014) : Chairman  
Mr. Harilal Singh Faran (Ceased as Chairman wef 26th May, 2014) : Chairman  
Mr. Neeraj Gupta : Member  
Mr. Nikunj Pancholi : Member

During the year, there were in total 4 (Four) Audit Committee Meetings were held on 27th August, 2013; 14th November, 2013; 21st November, 2013 and 14th February, 2014.

The following table gives the attendance of the members at Audit Committee Meetings of the Board of Directors of the Company as on 31st March,2014

Name of the Member	Status	No. of Meeting(s) held	No. of Meetings attended
Mr. Jethalal Goswami (Appointed as Chairman wef 26th May, 2014)	Chairman	4	4
Mr. Harilal Singh Faran (Ceased as Chairman w.e.f 26th May, 2014)	Chairman	4	4
Mr. Neeraj Gupta	Member	4	3
Mr. Nikunj Pancholi	Member	4	4

**B. Shareholders/Investors Grievance Committee**

The Shareholders/Investors Grievance Committee comprises of 3 (Three) Members, majority of whom are Non-Executive Directors. As required by clause 49 of Listing Agreement, the Chairman of the Shareholder/ Committee

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is Independent, Non-Executive Director. The composition of the Shareholders/Investors Grievance Committee as on 31st March, 2014 is as follows:

Mr. Jethalal Goswami	: Chairman
Mr. Harilal Singh Faran	: Member
Mr. Girdharilal Khuha.	: Member

During the year, there were in total 3 (Three) Shareholders/Investors Grievance Committee Meetings were held on 27th August, 2013; 14th November, 2013 and 14th February, 2014.

The following table gives the attendance of the members at Shareholders/Investors Grievance Committee Meetings of the Board of Directors of the Company:

Name of the Member	Status	No. of Meeting held	No. of Meetings attended
Mr. Jethalal Goswami	Chairman	3	3
Mr. Harilal Singh Faran	Member	3	3
Mr. Girdharilal Khuha.	Member	3	3

**GENERAL BODY MEETINGS:**

Details of last 3 (Three) Annual General Meetings are given below:

Financial Year	Date	Time	Venue	Special Resolution(s)
2012-2013	22.10.13	12.00 Noon	Harmony Banquet Hall, Plot No. C-7, 3rd Floor, Bhimashankar Bhavan, New MHADA, Opp Siddhachal Club House, Vasant Vihar, Thane (West) – 400 610	No
2011-2012	28.09.12	11.30 am	Registered Office	No
2010-2011	30.09.11	11.00 a.m	Registered Office	No

The detail of Special Resolution(s) passed through postal ballot during FY 2012-13, along with their voting pattern is mentioned hereunder:

Sr. No	Subject Matter of Resolution	No. of shares in net valid postal Ballot Forms	Assent (in %)	Dissent (in %)
1	Amendment to clause III of the Memorandum of Association of the Company	1868157	99.89	0.11
2	Approval of Name of Company as Millennium Online Solutions (India) Limited	1868157	99.89	0.11
3	Alteration of Articles of Association of the Company under Section 31 of the Companies Act, 1956	1868157	99.89	0.11
4	Shifting of registered office of the Company outside the local limits of district of Mumbai under the jurisdiction of same registrar.	1868157	99.89	0.11
5	Appointment of Mr. Neeraj Gupta as Managing Director for a period of 5 (Five) Years	1868157	99.89	0.11

The Chairman declared the result of aforementioned postal Ballot on 18th May, 2013 at the registered office of the Company. Mr. Hemant Shetye, Partner of M/s HS Associates acted as a scrutinizer for the aforementioned special resolutions passed.

**DISCLOSURES:**

During the year under review, besides the transactions reported elsewhere, there were no other related party transactions of material nature with the promoters, Directors, the management or their subsidiaries or relatives during the year that may have potential conflict with the interest of the company at large.

**MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**  
(Formerly Known as Mahamaya Investments Limited)

**MEANS OF COMMUNICATION:**

The yearly/quarterly results were duly approved by the Board of Directors of the Company and submitted to BSE within the stipulated time. The Company also developed its website named as www.mosil.co.

No presentation was made during the year either to Institutional Investors or to the analysts.

Management Discussion & Analysis Report is attached herewith forming part of the Annual Report.

**GENERAL SHAREHOLDERS INFORMATION:**

i. The Annual General Meeting is scheduled to be held on Monday, the 15th day of December, 2014 at 12.00 Noon. at the Regd. Office of the Company.

ii. The Financial year of the company is from April to March. The financial calendar for the next financial year is as under:

Mailing of Annual Reports	3rd Week of November
Annual General Meeting	15th December, 2014
First quarter results (30th June)	By Mid-August
Second quarter results (30th September)	By Mid November
Third quarter results (31st December)	By Mid-February
Fourth quarter / Annual Results	By End of May

iii. Book Closure dates are from Monday September 23, 2014 to Monday September 30, 2014 (both days inclusive)

iv. The Board of Directors has not proposed any dividend for the current financial year.

v. The company's shares are listed only at Bombay Stock Exchange.

The Stock Exchange, Mumbai  
Security in Physical Form No. BSE- 511187  
Electronic Form No. **INE570NO1017**  
Scrip Name: MAHAINV

vi. Market price data:

The following table gives details of trading.

(All figures in Indian Rupees)

Month	BSE		
	High	Low	Volume ( No. of Shares traded)
July-13	---	----	---
August-13	---	----	---
September-13	---	----	---
October-13	12.15	12.15	108
November-13	11.60	11.60	92
December-13	---	----	---
January-14	11.50	10.00	111
February-14	10.00	9.51	426
March-14	9.04	6.87	434

\* There was no trading for the month of July, 2013, August 2013, September 2013 and December, 2013.

vii. Share Transfer System

The Company has appointed M/s Purva Sharegistry (India) Private Limited as its Registrar and Transfer Agent. The Shareholders can directly communicate with them for requesting transfer of shares or any other like purposes. The address for communication is given hereunder:

**M/s Purva Sharegistry (India) Private Limited**

9, Shiv Shakti Industrial Estate, Sitaram Mills Compound, J R Boricha Marg,  
Opp Kasturba Hospital, Lower Parel (East), Mumbai 400011  
Tel: 23016761 Email: busicomp@vsnl.com

viii. Dematerialization of securities

The Company entered in tripartite agreement for dematerializing its shares with CDSL and NSDL during the financial year. Consequent to the same the Company was allotted ISIN No INE570NO1017

The details of same as on 31st March,2014 is given hereunder:

Type	No. of Shares held	% Shareholding
<i>Issued Capital</i>	3003751	100.00%
<u>Dematerialized Shares</u>		
With CDSL	11676	0.39%
With NSDL	338840	11.28%
Total Demat Shares	350516	11.67%
Total Physical Shares	2651435	88.27%
<b>TOTAL</b>	<b>3001951</b>	<b>99.94%</b>

*The balance of 1800 shares are not subscribed by public and thus not listed.*

ix. Company has not issued either ESOP or any GDRs/ADRs/Warrants/Convertible instrument.

x. Distribution of Shareholding as on 31st March, 2014:

No. of shares	No. of Share-holders	% of Share-holders	Share-holding(Rs.)	% of Share-holding
Up to 5000	48929	99.82	7311790	24.36
5001 – 10000	56	0.11	390020	1.30
10001 – 20000	14	0.03	188320	0.63
20001 – 30000	1	0.00	21360	0.07
30001 – 40000	1	0.00	38500	0.13
40001 – 50000	2	0.00	92150	0.31
50001– 100000	1	0.00	90000	0.30
100001 & above	12	0.02	21887370	72.91
<b>TOTAL</b>	<b>49016</b>	<b>100.00</b>	<b>30019510</b>	<b>100.00</b>

xi. Address for correspondence:

Shareholders of the company can send correspondence at the Regd. office of the company situated at following address:

Flat No.53 , 5th Floor, Building No.11  
Vijay Vilas Tores , Bldg , GB Road , Kaveser  
Thane , Maharashtra -400 615

**MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**  
(Formerly Known as Mahamaya Investments Limited)

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**AUDITORS' REPORT ON CORPORATE GOVERNANCE**

To,  
The Member  
**MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**  
(Formerly Known as Mahamaya Investments Limited)

We have examined the Compliance of conditions of Corporate Governance by Millenium online Solution (India) Ltd (Formely Mahamaya Investments Ltd), for the period ended 31st March, 2014, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchange(s)

The Compliance of Conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementations thereof, adopted by the Company for ensuring the compliance of 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 the 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.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India we have to state that no Investor Grievances were pending for a period of more than 30 day against the Company as per records maintained by the Shareholders/Investors Governance Committed of the Company.

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

PLACE : Mumbai.  
DATED : 26.05.2014

**For C.P.Jaria & Co**  
Chartered Accountants  
FRN 104058W  
Sd/-  
**Pankaj Kumar Jain**  
Partner  
M.No.112020

**COMPLIANCE CERTIFICATE**

CIN No. of the Company: **L99999MH1980PLC062779**.

Nominal Capital: Rs. 10,00,00,000/-.

Paid up Capital: Rs. 3,00,19,510/-.

To,

THE MEMBERS,

**MILLENNIUM ONLINE SOLUTIONS (INDIA) LTD,**

**(Formerly Known as Mahamaya Investment Limited)**

Flat No.53 , 5th Floor, Building No.11

Vijay Vilas Tores Bldg ,

GB Road, Kavereser

Thane, Maharashtra -400615

We have examined the registers, records, books and papers of MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED (Formerly Known as Mahamaya Investment Limited) (the "Company") as required to be maintained under the Companies Act, 1956 (to the extent not repealed) and the Companies Act, 2013 (to the extent notified) (hereinafter referred as the "Act" unless specified otherwise) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2014 ("financial year"). In our opinion and to the best of my information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this Certificate, as per the provisions of the Act and the rules made there under and all entries therein have been duly recorded.
2. The Company has filed the forms and returns as stated in Annexure 'B' to this Certificate, with the Registrar of Companies, wherever the forms are filed late the prescribed additional filings has been paid.
3. The Company being a Public Limited Company has the minimum prescribed paid up Capital.
4. The Board of Directors duly met (4) Four times on 27th August, 2013; 14th November, 2013; 21st November, 2013 and 14th February, 2014 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members from Friday, October 4, 2013 to Friday, the 11th October, 2013 (both days inclusive) and necessary compliance of Section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended on 30th June, 2013 was held on Tuesday, the 22nd October, 2013 and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No Extra ordinary General Meeting was held during the financial year.
8. The Company has not advanced any loans to its Directors and/or persons or firms or companies referred to under Section 295 of the Companies Act, 1956 and / or Section 185 of the Companies Act, 2013 during the financial year.
9. The Company has not entered into any contracts falling within the purview of Section 297 of the Act, during the financial year and therefore no approval of Board of Directors, Shareholders and Central Government, as the case may be is obtained.
10. The Company has made necessary entries in the register maintained under Section 301 of the Act.
11. As per the information provided to us there were no instances falling within the purview of Section 314 of the Act, the Company was not required to obtain any approvals from the Board of Directors, Members or Central Government, as the case may be.
12. The Company has issued duplicate share certificates for 229 equity shares of Rs 10/- each during the Financial Year.
13. The Company has:
  - (i) Issued Share Certificate(s) pursuant to transfer of 14010 Equity Shares of Rs. 10/- each , transmission of 3 equity shares of Rs 10/-each and splitting of 167097 equity shares of Rs 10/- each. Apart from this there were no instance of allotment during the financial year
  - (ii) Not required to deposit any amount in a separate bank account as no dividend was declared during the financial year;
  - (iii) Not required to post warrants to any member of the Company as no dividend was declared during the financial year;
  - (iv) Not required to transfer the amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon, which have remained unclaimed or unpaid

**MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**  
(Formerly Known as Mahamaya Investments Limited)

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for a period of seven years, to Investor Education and Protection Fund as no amount in respect of the above were lying in the books of accounts of the Company is to be transferred;

- (v) Duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. There was no appointment of any Additional Director and /or Alternate Director and / or Director to fill casual vacancy during the financial year
  15. The Company has not appointed any Managing Director or Whole-time Director or Manager during the financial year.
  16. The Company has not appointed any sole-selling agents during the financial year.
  17. The Company was not required to obtain any approval from Central Government, Company Law Board, Regional Director, Registrar of Companies or such other authorities as prescribed under the various provisions of the Act as detailed below:
  18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
  19. The Company has not issued any shares, debentures or other securities during the financial year.
  20. The Company has not bought back any shares during the financial year.
  21. There was no redemption of preference shares or debentures during the financial year.
  22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
  23. The Company has not invited or accepted any deposits including any unsecured loans falling within the purview of Section 58A of the Act during the financial year.
  24. The Company has not made any borrowings during the financial year and therefore there is no question of same being in limits of Section 293(1)(d) of the Companies Act, 1956 and /or Section 180(1)(c) of the Companies Act, 2013
  25. The Company has not made any loans or advances or given guarantees or provided securities to other bodies corporate during the financial year and consequently no entries have been made in the register kept for the purpose.
  26. The Company has not altered the provisions of the Memorandum of Association with respect to situation of the Company's registered office from one state to another during the financial year under scrutiny.
  27. The Company has not altered the provisions of the Memorandum of Association with respect to the objects of the Company during the financial year under scrutiny.
  28. The Company has not altered the provisions of the Memorandum of Association with respect to name of the Company during the financial year under scrutiny.
  29. The Company has not altered the provisions of the Memorandum of Association with respect to the share capital of the Company during the financial year under scrutiny.
  30. The Company has not altered its Articles of Association during the financial year.
  31. There was no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishments imposed on the Company during the financial year, for offences under the Act.
  32. The Company has not received any money as security from its employees during the financial year.
  33. As per the information provided the provisions of Section 418 of the Act not applicable to the Company.

**Date:** 26th May, 2014.

**Place:** Mumbai

**SIGNATURE:**

**Sd/-**

**NAME OF COMPANY SECRETARY:**

**HEMANT SHETYE**

**PARTNER**

**HS ASSOCIATES**

**C.P. No.: 1483**

**F.C.S : 2827**



## REGISTERS AND RECORDS MAINTAINED BY THE COMPANY

- a) Register of members under Section 150.
- b) Index of members under Section 151.
- c) Register of Transfers.
- d) Registers and Returns under Section 163.
- e) Register of Contracts under Section 301.
- f) Register of Directors, Managing Director, Manager and Secretary under Section 303.
- g) Register of Director's shareholdings under Section 307.
- h) Register of Inter Company investments under Section 372A.
- i) Register of Charges under Section 143.
- j) Register of Share application and allotment.
- k) Minutes Book under Section 193.
- l) Books of Account under Section 209.

## ANNEXURE "B"

## FORMS AND RETURNS AS FILED BY THE COMPANY WITH THE REGISTRAR OF COMPANIES, REGIONAL DIRECTOR, COMPANY LAW BOARD DURING THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2014.

e-Forms	Sections	Filed on	Particulars
e-form 23B	224	29.10.2013	Particulars of appointment of Auditor for the FY 2013-14
e- form 66	383A	11.11.2013	Submission of Compliance Certificate for the financial year ended June 30, 2013.
e- form 32	303(2)	20.11.2013	Particulars of change in composition of Board of Directors.
e-form XBRL	220 23ACA XBRL	21.11.2013	Submission of Balance sheet and Profit & Loss statement for the financial year ended June 30, 2013.
e- form 20B	159	16.12.2013	Submission of Annual Return for the financial year ended June 30, 2013.
e-form 32	303(2)	16.12.2013	Particulars of change in composition of Board of Directors.

Date: 26th May, 2014.

Place: Mumbai

SIGNATURE:

Sd/-

NAME OF COMPANY SECRETARY:

HEMANT SHETYE

PARTNER

HS ASSOCIATES

C.P. No.: 1483

F.C.S : 2827

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

**A) INDUSTRY STRUCTURE AND DEVELOPMENT:**

The Industry is showing some improvement & your Directors are expecting better Industrial Development in the coming years.

**B) SEGMENTWISE PERFORMANCE:**

The Company is investing Company and this may be considered as the only segment. Therefore the requirement of segment wise reporting is not applicable.

**C) OPPORTUNITIES / OUTLOOK:**

The company is taking maximum efforts to capitalize on business opportunities & further expect a better outlook in the coming years.

**D) THREATS:**

The major threats for the company are competition from the Govt. Policies.

**E) RISKS AND CONCERNS:**

Your company is taking adequate measures to safeguard against Risks & Concerns.

**F) INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:**

Your Company has been maintaining an adequate internal control system commensurate with the size & nature of its business.

**G) HUMAN RESOURCES POLICIES:**

Your company considers its human resources as its most valuable assets, among all other assets of the Company. It has been the policy of the company to actuate the talent by providing opportunities to develop themselves within the organization. The company continued to have maintained very cordial & harmonious relations with its employees.

**H) CAUTIONARY STATEMENT:**

Due to unfavorable market conditions your company is facing profitability problems however, your management is making optimum efforts to minimize the overheads & cost reduction.

By Order Of The Board  
**FOR MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**  
(Formerly Known as Mahamaya Investments Limited)

DATE : 14TH November,2014  
PLACE: Mumbai

SD/-  
**NEERAJ GUPTA**  
MANAGING DIRECTOR

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**DECLARATION REGARDING AFFIRMATION OF CODE OF CONDUCT**

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In terms of the requirements of the Clause 49 of the listing Agreement, Code of Conduct as approved by the Board of Directors of the Company, all the members of the Board and the senior management personnel had affirmed compliance with the Code for the period 31st March,2014.

By Order of the Board  
**FOR MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**  
**(Formerly Known as Mahamaya Investments Limited)**

**DATE** : 14TH November,2014

**PLACE** : Mumbai

**Sd/-**  
**NEERAJ GUPTA**  
MANAGING DIRECTOR

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**CEO/CFO Certificate**

To,  
The Board of Directors,  
**Millennium Online Solutions Limited**  
**(Formerly Known as Mahamaya Investments Limited)**  
Flat No..53 , 5<sup>th</sup> Floor , Building No.11  
Vijay Vilas Tores ,  
GB Road  
Kaveser ,  
Thane , Maharashtra -400615

We, Mr. Neeraj Gupta , CEO and Mr. Harilal Singh Jhabar, CFO of the Company do hereby certify that:

- (a) We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
  - i. These statements do not contain any materially untrue statement or omit any material fact or contain statement 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 our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit Committee
  - i. Significant changes in internal control during the year;
  - ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - iii. Instances of significant fraud of which we are 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.

**FOR MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**      **FOR MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**

Sd/-

Sd/-

**DATE** : 14TH November,2014

**PLACE** : Mumbai

**Mr. Neeraj Gupta**  
Managing Director

**Mr. Harilal Jhabar**  
(CFO)

**INDEPENDENT AUDITOR'S REPORT**

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To  
**The members of  
Millenium online Solution (India) Ltd  
(Formely Mahamaya Investments Ltd)**

**Report on the Financial Statement**

We have audited the accompanying financial statement of **Millenium online Solution (India) Ltd (Formely Mahamaya Investments Ltd) ("the Company")**, which comprise the Balance Sheet as at March 31, 2014, and the statement of Profit & Loss and Cash Flow Statement for the period ended, and the summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statement**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditors's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on Auditing issues by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fare view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) In the case of Profit & Loss Account, of the loss of the Company for the period ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows for the period ended on that date.

**Report on Other Legal and regulatory Requirements**

- 1. As required by required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraph 4 & 5 of the Order.
- 2. As required by section 227(3) of the Act, 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 account as required by law have been kept by the Company so far as appears from our examination of those books;
  - (c) The Balance Sheet, Statement of Profit and Loss Account and Cash Flow Statement dealt with this report are in agreement with the books of Accounts;
  - (d) In our opinion, Balance Sheet, Statement of Profit and Loss Account and Cash Flow Statement comply with

the accounting standards referred to in Sub-Section 3(C) of sec-211 of Companies Act, 1956.

- (e) On the basis of written representation received from the directors as on March 31, 2014 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014 from being appointed as the directors in terms of sec-274(1) (g) of the Companies Act, 1956;
- (f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

**For C.P.Jaria & Co**  
Chartered Accountants  
F.No.104058W  
Sd/-  
**(P.K.Jain)**  
Partner  
M.No.112020

PLACE : Mumbai  
DATED : 26/05/2014

**Annexure attached to and forming part of our report of even date as referred to in paragraph (1)**

1. The company has maintained proper records showing full particulars including quantitative details and location of all its fixed assets. During the period the management has physically verified all the fixed assets and no material discrepancies have been noticed on such verification. During the period, the company has not disposed off substantial part of its fixed assets.
2. The Company does not hold any inventory and hence the question of physical verification etc does not arise.
3. The company has not granted loans during the period to parties covered in the registered maintained under section 301 of the Companies Act, 1956. The Company has not taken unsecured Loans during the period from parties covered in registered maintained u/s 301 of the Act.
4. 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 the purchase of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, no major weakness has been noticed in the internal controls.
5. As explained to us, during the period, any transaction required to be entered in the register maintained under section 301 of Companies Act, 1956, has been entered.
6. In our opinion and according to the information and explanation given to us, the Company has not accepted deposits from the public during the period in contravention of the directions issued by Reserve Bank of India and/or the provisions of the Section 58A of the Companies Act, 1956 except that investment made in group companies before the notification dated 31.01.98 of the NBFC Prudential norms (Reserve Bank) Directions, 1998 came into force are in excess of the limits specified in the said directions. In company's case no order has been passed by the Company Law Board.
7. In our opinion the company does not have any formal internal control system during the period.
8. The central government has not prescribed maintenance of cost records under section 209(1)(d) of the Companies Act, 1956.
9. According to the information and explanations given to us and on basis of our examination of the books of accounts, the company has been generally regular in depositing undisputed statutory dues including Provident fund, Investor Education and protection fund, Employee's state insurance, Income Tax, sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess and other statutory dues during the period with the appropriate authorities. As at 31.03.2014, there were no undisputed dues payable for a period of more than six months from the date they become payable.
10. The Company does not have accumulated losses and it has incurred cash losses during the financial period covered by our audit and in the immediately preceding financial period.
11. Based on our audit procedure and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to the financial institution or bank.

**MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**  
(Formerly Known as Mahamaya Investments Limited)

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12. The company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The company is not a chit fund/nidhi/mutual benefit fund/ society.
14. According to the information and explanations given to us, the Company did not deal in or trade in shares, securities, debentures or other investments. The shares and other investments acquired by the company by way of investments are held by the company in its own name.
15. According to the information and explanations given to us , the company has not given any guarantee for loans taken by others from bank and financial institutions.
16. The company had not taken any fresh term loan during the period.
17. According to information and explanations given to us, funds raised on short term basis have, prima facie, not been used during the period for long term investments and vice versa.
18. The company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Companies Act,1956 during the period.
19. No Security is required to be created since the company has not issue any debentures.
20. The company has not raised any money by public issues during the period.
21. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the period.

PLACE : Mumbai  
DATED : 26/05/14

**For C.P.Jaria & Co**  
Chartered Accountants  
F.No.104058W  
Sd/-  
**(P.K.Jain)**  
Partner  
M.No.112020

**BALANCE SHEET AS AT 31.3.2014**

PARTICULARS	NOTE	CURRENT YEAR 9 MONTHS	PRE. YEAR 15 MONTHS
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Fund</b>			
(a) Share Capital	1	30,019,510	30,019,510
(b) Reserves and Surplus	2	1,373,369	2,166,720
(c) Money received against share warrants		0	0
<b>(2) Share Application money pending allotment</b>		0	0
<b>(3) Non-current Liabilities</b>			
(a) Long-Term Borrowings		0	0
(b) Deferred tax liabilities (Net)		0	0
(c) Other Long term liabilities		0	0
(d) Long term provisions		0	0
<b>(4) Current Liabilities</b>			
(a) Short Term borrowings		0	0
(b) Trade Payables	3	258,491	188,788
(c) Other current Borrowings		0	0
(d) Short-term Provisions		0	0
Total		<u>31,651,370</u>	<u>32,375,018</u>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Fixed Asssets			
(i) Tangible Assets	4	180,326	180,326
(ii) Intangible Assets		0	0
(iii) Capital work-in-progress		0	0
(iv) Intangible assets under development		0	0
(b) Non-Current Investments	5	26,206,053	26,206,053
(c) Deferred tax Assets (Net)		0	0
(d) Long Term loans and advances	6	5,096,999	5,841,999
(e) Other non-current assets		0	0
<b>(2) Current Assets</b>			
(a) Current Investments		0	0
(b) Inventories		0	0
(c) Trade receivables	7	0	0
(d) Cash & Cash equivalents	8	167,992	146,640
(e) Short term loans & advances		0	0
(f) Other Current Assets		0	0
Total		<u>31,651,370</u>	<u>32,375,018</u>

AS PER OUR REPORT OF EVEN DATE  
FOR **C.P.JARIA & CO**  
CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF BOARD OF DIRECTORS

**(P.K.JAIN)**  
PARTNER  
M.NO 112020

**Sd/-**  
Neeraj Gupta  
Director

**Sd/-**  
Harilal Singh Faran  
Director

PLACE : MUMBAI  
DATED : 26/05/14

**MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**  
(Formerly Known as Mahamaya Investments Limited)

**PROFIT AND LOSS STATEMENT FOR THE PERIOD ENDED 31.03.13**

PARTICULARS	NOTE	CURRENT YEAR 15 MONTHS	PRE. YEAR 12 MONTHS
I. Revenue from operations	9	0	0
II. Other Income		0	0
<b>III. Total Revenue (I + II)</b>		<u>0</u>	<u>0</u>
IV. Expenses			
Cost of Material Consumed		0	0
Purchase of Stock-in-trade		0	196,450
Changes in inventories of finished goods, work-in progress and stock-in trade		0	0
Employee benefit Expenses	10	64,150	61,035
Finance costs		0	0
Other expenses	11	729,201	1,105,302
<b>IV. Total Expenses</b>		<u>793,351</u>	<u>1,166,337</u>
V. Profit before exceptional and extraordinary items & Tax (III-IV)		(793,351)	(1,166,337)
VI. Exceptional Items		0	0
VII. Profit before extraordinary items & Tax (V-VI)		(793,351)	(1,166,337)
VIII. Extraordinary items		0	(61,091,894)
IX. Profit before tax (VII-VIII)		<u>(793,351)</u>	<u>(62,258,231)</u>
X. Tax Expenses			
(1) Current Tax		0	0
(2) Deferred Tax		0	0
XI. Profit(loss) from the period from continuing operations after tax (VII-VIII)		(793,351)	(62,258,231)
XII. Profit(loss) from discontinuing operations		0	0
XIII. Tax expenses of discontinuing operations		0	0
XIV. Profit(loss) from discontinuing operations after tax (XII-XIII)		0	0
XV. Profit(loss) for the period (XI+XIV)		<u>(793,351)</u>	<u>(62,258,231)</u>
XVI. Earning per equity share			
(1) Basic		(0.26)	(20.73)
(2) Diluted		(0.26)	(20.73)

AS PER OUR REPORT OF EVEN DATE  
**FOR C.P.JARIA & CO**  
CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF BOARD OF DIRECTORS

**(P.K.JAIN)**  
PARTNER  
**M.NO 112020**

**Sd/-**  
Neeraj Gupta  
Director

**Sd/-**  
Harilal Singh Faran  
Director

PLACE : MUMBAI  
DATED : 26/05/14



**NOTES TO BALANCE SHEET & PROFIT & LOSS STATEMENT**

PARTICULARS	CURRENT YEAR	PRE. YEAR	
<b>NOTE-1 : SHARE CAPITAL</b>			
AUTHORISED SHARE CAPITAL			
9830000 EQUITY SHARES OF RS.10/-EACH	98,300,000	98,300,000	
17000 PREFERENCE SHRES OF RS 100/- EACH	1,700,000	1,700,000	
	<u>100,000,000</u>	<u>100,000,000</u>	
ISSUED			
3003751 EQUITY SHARES OF RS 10/- EACH	30,037,510	30,037,510	
SUBSCRIBED & PAID UP SHARE CAPITAL			
3001951 EQUITY SHARES OF RS 10/-EACH	30,019,510	30,019,510	
	<u>30,019,510</u>	<u>30,019,510</u>	
<b>NOTE-1A</b>	<b>EQUITY</b>	<b>PREFERENCE</b>	
RECONCILAITION OF SHARES OUTSTANDING	<b>(NUMBER)</b>	<b>NUMBER</b>	
SHARES OUTSTANDING AT THE BEGGINNING OF YEAR	0	3,003,751	
SHARES ISSUSED DRING THE YEAR	0	0	
SHARES BOUGHT BACK DURING THE YEAR	0	0	
SHARES OUTSTANDING AT THE END OF YEAR	0	3,003,751	
<b>NOTE-1B</b>			
SHAREHOLDER HOLDING FOR THAN 5% SHARES	<b>%</b>	<b>NO OF SHARES</b>	<b>NO OF SHARES</b>
ANSHU GUPTA	14.15	424,740	424,740
DINESH GOSWAMI	10.60	318,131	318,131
DOLLY KHUHA	8.78	263,552	263,552
KHUA POOJA NITESH	8.66	259,930	259,930
SUNITA D GOSWAMI	7.90	237,250	237,250
SUNITA G GOSWAMI	6.60	198,177	198,177
NO SHARES WERE ALLOTED OTHER THAN CASH, BONUS FOR LAST FIVE YEARS			
NO SHARES WERE BOUGHT BACK FOR LAST FIVE YEARS			
<b>NOTE-2 : RESERVES &amp; SURPLUS</b>			
A. CAPITAL REDEMPTION RESERVE			
OPENING BALANCE		1,650,000	1,650,000
ADD:CURRENT YEAR TRANSFER		0	0
LESS: WRITTEN BACK IN CURRENT YEAR		0	0
CLOSING BALANCE		<u>1,650,000</u>	<u>1,650,000</u>
B. SHARES PREMIUM ACCOUNT			
OPENING BALANCE		8,396,555	8,396,555
ADD:PREMIUM CREDITED		0	0
LESS: PREMIUM UTILIZED		0	0
CLOSING BALANCE		<u>8,396,555</u>	<u>8,396,555</u>
C. GENERAL RESERVES			
OPENING BALANCE		13,600,000	13,600,000
ADD:CURRENT YEAR TRANSFER		0	0
LESS: WRITTEN BACK IN CURRENT YEAR		0	0
CLOSING BALANCE		<u>13,600,000</u>	<u>13,600,000</u>
D. SPECIAL RESERVE FUND			
OPENING BALANCE		1,757,000	1,757,000
ADD:CURRENT YEAR TRANSFER		0	0
LESS: WRITTEN BACK IN CURRENT YEAR		0	0
CLOSING BALANCE		<u>1,757,000</u>	<u>1,757,000</u>

**MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**  
(Formerly Known as Mahamaya Investments Limited)

PARTICULARS	CURRENT YEAR	PRE. YEAR
E. PROFIT & LOSS A/C		
OPENING BALANCE	(23,236,835)	39,021,396
ADD:CURRENT YEAR PROFIT/(LOSS)	(793,351)	(62,258,231)
LESS: WRITTEN BACK IN CURRENT YEAR	0	0
CLOSING BALANCE	(24,030,186)	(23,236,835)
TOTAL	<u>1,373,369</u>	<u>2,166,720</u>

**NOTE-3 : TRADE PAYABLES**

SUNDRY CREDITORS FOR EXPS	220,561	188,788
TDS PAYABLE	37,930	0
	<u>258,491</u>	<u>188,788</u>

**NOTE - 4 :**

SR. NO.	PARTICULARS	GROSS BLOCK		DEPRICIATION		NET BLOCK		
		AS ON 01.07.13	ADD/DEL DURING THE YEAR	TOTAL AS ON 31.03.14	AS ON 01.07.13	DURING THE YEAR	TOTAL AS ON 31.03.14	AS ON 30.06.13
<b>A.</b>	<b>TANGIBLE ASSETS</b>							
1	OFFICE EQUIPMENTS	303825	0	303825	228638	0	228638	75187
2	FURNITURE & FIXTURE	128557	0	128557	116118	0	116118	12439
3	DEAD STOCK	28413	0	28413	19599	0	19599	8814
4	COMPUTER	551653	0	551653	538634	0	538634	13019
5	VEHICLES	253551	0	253551	182684	0	182684	70867
	TOTAL	1265999	0	1265999	1085673	0	1085673	180326
	PREVIOUS YEAR	1265999	0	1265999	1085673	0	1085673	180326

NO IMPAIRMENT/REVALATION WERE DONE IN LAST FIVE YEARS

**NOTE-5 : NON-CURRENT INVESTMENTS**

OTHER INVESTMENTS: INVESTMENT IN EQUITY INSTRUMENTS

2 EQ. SHARES OF MAHASMURTI INVESTMENT LTD OF 100/- EACH	200	200
2973286 Eq SHARES of IDI LTD OF RS 10/- EACH	0	0
1369800 Eq SHARES of MAFATLAL DYES & CHEMICALS LTD RS 10/-	26,205,349	26,205,349
20 Eq SHARES of SHRI ARBUDA MILLS LTD	281	281
2 EQ. SHARES OF MALULYA MILLS LTD	223	223
	<u>26,206,053</u>	<u>26,206,053</u>

ALL THE INVESTMENTS ARE STATED AT COST

**NOTE-6 : LONG TERM LOANS & ADVANCES**

OTHER ADVANCES

UNSECURED	5,096,999	5,841,999
	<u>5,096,999</u>	<u>5,841,999</u>

**NOTE-7 : TRADE RECEIVABLES**

EXCEEDING SIX MONTHS	0	0
	<u>0</u>	<u>0</u>

**NOTE-8 : CASH & CASH EQUIVALENTS**

CASH IN HAND	115,274	109,399
BANK BALANCE	52,718	37,241
	<u>167,992</u>	<u>146,640</u>

**34TH ANNUAL REPORT 2013-14**

<u>PARTICULARS</u>	<u>CURRENT YEAR</u>	<u>PRE. YEAR</u>
<b>NOTE-9 : REVENUE FROM OPERATIONS</b>		
SALES OF TRADED GOODS	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>
<b>NOTE-10 : EMPLOYEE BENEFIT EXPENSES</b>		
SALARY	<u>64,150</u>	<u>61,035</u>
	<u>64,150</u>	<u>61,035</u>
<b>NOTE-11 : OTHER EXPENSES</b>		
PRINTING & STATINARY EXPS	15,222	18,766
AUDIT FEES	15,000	15,000
PROFESSIONAL FEES	437,839	51,257
REGISTRAR FEES	104,021	122,531
BSE LISTING FEES	112,607	23,657
NSDL FEES	6,741	6,766
POSTAL BALLOT EXPS	0	205,650
TELEPHONE EXPS	2,250	0
OFFICE EXPS	7,725	0
RENT	27,000	0
BSE REINSSTATEMENT FEES	0	641,805
BANK CHARGE	796	316
GENERAL EXPENSES	<u>0</u>	<u>19,554</u>
	<u>729,201</u>	<u>1,105,302</u>

**MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**  
(Formerly Known as Mahamaya Investments Limited)

**Note-11. SIGNIFICANT ACCOUNTING POLICIES :**

1. GENERAL  
The Financial Statements have generally been prepared on the historical cost convention. Accounting policies not specifically referred to otherwise are in consonance with generally accepted accounting principals.
2. BASIS OF ACCOUNTING  
The company follows the mercantile system of accounting generally except otherwise stated herein below, if so.
3. FIXED ASSETS  
Fixed assets are stated at cost of less accumulated depreciation. No Depreciation has been provided during the period under consideration.
4. INVESTMENTS  
Investments are stated at cost.
5. INVENTORIES  
The company is not having any type of inventory.
6. REVENUE AND EXPENDITURE RECOGNITION  
Revenue is recognized and expenditure is accounted for on their accrual except insurance claim, claims in respect of material purchased and sold which are accounted for on cash basis.
7. MISCELLANEOUS EXPENDITURE  
Miscellaneous Expenditure such as preliminary expenditure are amortized over a period of 5 years.
8. DEFER TAX  
The Deferred tax is recognized for all temporary differences subject to the consideration of prudence and at currently available rates. Deferred Tax assets are recognized only if there is virtual certainty that they will be realized.
9. FOREIGN CURRENCY TRANSACTION  
There is no such transaction during the year.
10. CONTINGENT LIABILITIES  
There is no any contingent liability.
11. TRADE RECEIVABLE AND PAYABLE  
Balances of trade payable and receivable are subject to confirmation, reconciliation and consequential adjustments, if any.
12. RELATED PARTY TRANSACTIONS  
There were no transaction between related concern/parties.
13. Employees Benefit Expenses

Particulars	Current Year	Previous Year
Salary Paid	64150	61035
14. Details of Payment to Auditors

Particulars	Current Year	Previous Year
As Auditor	15000	15000
Certification	2500	0
15. The amount due to Micro & Small Enterprises are based on the information available with the company.
16. Figures of the previous year have been regrouped/re-cast wherever necessary.

AS PER OUR REPORT OF EVEN DATE  
**FOR C.P.JARIA & CO**  
CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF BOARD OF DIRECTORS

**(P.K.JAIN)**  
PARTNER  
**M.NO 112020**

PLACE : MUMBAI  
DATED : 26/05/14

**Sd/-**  
Neeraj Gupta  
Director

**Sd/-**  
Harilal Singh Faran  
Director

**CASH FLOW STATEMENT FOR THE PERIOD ENDED 31/03/2014**

	6/30/2013	3/31/2012
Net Profit/(loss) before tax and Extra Ordinary items	(793,351)	(1,166,337)
Adjustments for		
Depreciation	-	-
Interest Paid	-	-
Interest/dividend	-	-
Misc. Expenses Written off	-	-
<b>Operating Profit Before Working Capital Change</b>	<b>(793,351)</b>	<b>(1,166,337)</b>
Adjustments for		
Trade and other receivables	-	1,395,372
Inventories	-	-
Trade Payables	69,703	(118,711)
Other receivables/Current Assets/Deferred Tax Assets	-	-
<b>Cash generated from operations</b>	<b>(723,648)</b>	<b>110,324</b>
Interest paid	-	-
Direct Taxes paid	-	-
Extra-Ordinary Items	-	-
<b>Net Cash from Operating Activities</b>	<b>(723,648)</b>	<b>110,324</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	-	-
Sale of fixed Assets	-	-
New Investments	-	-
Sale of Investments	-	-
Interest received	-	-
Dividend received	-	-
<b>Net Cash used in investing activities</b>	<b>-</b>	<b>-</b>
<b>C. CASH FLOW FROM FINANCIAL ACTIVITIES</b>		
Proceeds from issue of share capital	-	-
Proceeds from Long term advances	745,000	-
Repayment of Financial Liability/Lease	-	-
Dividend paid	-	-
<b>Net Cash used in financing activities</b>	<b>-</b>	<b>-</b>
Net increase/(decrease) in cash and cash equi.	21,352	110,324
Cash & Cash equivalents as at 01/07/2013(2012)	146,640	36,316
Cash & Cash equivalents as at 31/03/2014(2013)	167,992	146,640

AS PER OUR REPORT OF EVEN DATE  
**FOR C.P.JARIA & CO**  
 CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF BOARD OF DIRECTORS

**(P.K.JAIN)**  
 PARTNER  
**M.NO 112020**

PLACE : MUMBAI  
 DATED : 26/05/14

**Sd/-**  
 Neeraj Gupta  
 Director

**Sd/-**  
 Harilal Singh Faran  
 Director

**MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**  
(Formerly Known as Mahamaya Investments Limited)

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**AUDITOR'S' STATEMENT ON CASH FLOW STATEMENT**

To,  
The Members,  
**MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**  
(Formerly Known as Mahamaya Investments Limited)

We have audited the Cash Flow Statement of Millenium online Solution (India) Ltd (Formely Mahamaya Investments Ltd) as at 31<sup>st</sup> March, 2014. This financial statement is responsibility of the Company's Management. Our responsibility is to express an opinion on this financial statement based on our audit.

In our opinion and best of our information and according to the explanation give to us, the said Cash Flow Statement read together with the Significant Accounting Policies and other requirement thereon give the information required by the Listing Agreement entered into with the Stock Exchanges, in the manner so required, and present a true and fair view, in our conformity with the accounting principles generally accepted in India; in so far as it relates to the cash flow of the Company for the period ended on that date

PLACE : Mumbai.  
DATED : 26.05.2014

**For C.P.Jaria & Co**  
Chartered Accountants  
FRN 104058W  
Sd/-  
**Pankaj Kumar Jain**  
Partner  
M.No.112020

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**MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**

(FORMERLY KNOWN AS MAHAMAYA INVESTMENTS LIMITED)

FLAT NO. 53 , 5TH FLOOR, BUILDING NO.11 , VIJAY VILAS TORES , GB ROAD, KAVESER , THANE ,  
MAHARASHTRA – 400615.

**34th Annual General Meeting**

I/We hereby record my /our presence at the 34th Annual General Meeting of the Company at Harmony Banquet Hall, Plot No. C-7, 3rd Floor, Bhimashankar Bhavan, New MHADA, Opp Siddhachal Club House, Vasant Vihar, Thane (West) – 400 610, on Monday, 15th December, 2014 at 12.00 Noon

Member's Folio  
DP ID Client ID. No

Member's Folio /  
DP ID Client ID. No

Member's/proxy Signature

Note:

1. Please complete the Folio/DP ID-Client ID NO. and name, sign this Attendance Slip and Handover at the Attendance Verification Counter at the Meeting Hall.
2. Electronic Copy of the Annual Report for FY -2013 -2014 and the Notice of All the Annual General Meeting along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this attendance slip.
3. Physical Copy of the Annual Report for 2013-2014 and the Notice of the Annual General Meeting along with the Attendance Slip and Proxy form is sent in the permitted mode(s) to all members whose email is not registered or who have requested for a hard copy.

**E-VOTING PARTICULARS**

**MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**

(FORMERLY KNOWN AS MAHAMAYA INVESTMENTS LIMITED)

FLAT NO. 53 , 5TH FLOOR, BUILDING NO.11 , VIJAY VILAS TORES , GB ROAD, KAVESER , THANE ,  
MAHARASHTRA – 400615.

**ELECTRONIC VOTING PARTICULARS**

EVEN (E-Voting Event Number)	USER ID	PASSWORD/PIN

Note: Please read instructions given at Note No. 16 of the Notice of the 34th Annual General Meeting Carefully before Voting electronically.

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**PROXY FORM**

**MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**

(FORMERLY KNOWN AS MAHAMAYA INVESTMENTS LIMITED)

FLAT NO. 53 , 5TH FLOOR, BUILDING NO.11 , VIJAY VILAS TORES , GB ROAD, KAVESER , THANE ,  
MAHARASHTRA – 400615.

**Thirty Fourth Annual General Meeting – 15th December, 2014.**

I/we being the member (s) of \_\_\_\_\_ shares of the above named company hereby appoint

- 1) Name: \_\_\_\_\_ Address \_\_\_\_\_  
Email Id \_\_\_\_\_ Signature \_\_\_\_\_ or Failing him  
Name: \_\_\_\_\_ Address \_\_\_\_\_  
Email Id \_\_\_\_\_ Signature \_\_\_\_\_ or Failing him
- 2) Name: \_\_\_\_\_ Address \_\_\_\_\_  
Email Id \_\_\_\_\_ Signature \_\_\_\_\_

As per my/our proxy to vote (On Poll) for me/us on my/our behalf at the Thirty Fourth Annual General Meeting of the Company to be held on Monday, 15th December, 2014 at 12.00 p.m. at Harmony Banquet Hall, Plot No.C-7, 3rd Floor, Bhimashankar Bhavan, New MHADA, Opp Siddhachal Club House, Vasant Vihar, Thane (West) – 400 610, on and adjournment thereof.

**Ordinary Business**

1. Ordinary Resolution for adoption of Audited Financial Statements for the year ended 31st March, 2014.
2. Ordinary Resolution for Appointment of Director in place of Mr. Neeraj Gupta, Managing Director (Holding DIN 00073274) who is retiring by rotation and being eligible, offers himself for re-appointment.
3. Ordinary Resolution for Appointment of M/s C.P.Jaria & Co, Chartered Accountant as a statutory auditor of the Company and fixing their remuneration.

**Special Business**

4. Ordinary Resolution for Appointment of Mr. Jethalal Goswami as an Independent Director of the Company for the period of 5 years with effect from 1st April, 2014 to 31st March, 2019
5. Ordinary Resolution for appointment of Mr. Nikunj Pancholi as Independent Director of the Company for the period of 5 years with effect from 1st April, 2014 to 31st March, 2019
6. Ordinary Resolution for appointment of Mr. Girdharilal Khuha as Independent Director of the Company for the period of 5 years with effect from 1st April, 2014 to 31st March, 2019
7. Special Resolution under Section 180(1) (a) to lease or mortgage, charge or create any security on the whole or substantially the whole of the undertaking of the Company including moveable or immovable properties and assets of the Company, to secure the repayment of term loan/financial assistance obtained/to be obtained for business purpose for an amount not exceeding Rs. 100 Crores (Rupees Hundred Crores Only).
8. Special Resolution under Section 180(1) (c) of The Companies Act, 2013 for borrowing an amount not exceeding Rs. 100 Crores. (Rupees Hundred Crores Only).
9. Special Resolution under Section 186 of The Companies Act, 2013 for giving loan /guarantee or provide security to any other body corporate or person not exceeding Rs. 100 Crores. (Rupees Hundred Crores Only).
10. Special Resolution under Section 42 & 62 of The Companies Act, 2013 for issuance of Shares on Preferential Basis
11. Ordinary Resolution under Section 61 of The Companies Act, 2013 for Approval of subdivision of equity shares of Rs.10/- each to Rs.1/- each.
12. Special Resolution under Section 13, 15 of The Companies Act, 2013 for Alteration of Memorandum of Association
13. Special Resolution under Section 5,14, 15 of The Companies Act, 2013 for Adoption of Articles of Association

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2014  
Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2014  
Signature of the Shareholders \_\_\_\_\_

Affix  
Signature  
Revenue  
Stamp

**Note:**

1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting.
2. For the resolutions, explanatory statements and notes please refer to the notice of 34th Annual General Meeting.
3. \* It is Optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolution, your proxy will be entitled to vote in the manner as he / she thinks appropriate
4. Please complete all details including details of member(s) in the above box before submission



**ASSENT/ DISSENT FORM FOR VOTING ON AGM RESOLUTIONS****MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**

(FORMERLY KNOWN AS MAHAMAYA INVESTMENTS LIMITED)

FLAT NO. 53 , 5TH FLOOR, BUILDING NO.11 , VIJAY VILAS TORES , GB ROAD, KAVESER , THANE ,  
MAHARASHTRA – 400615.**Thirty Fourth Annual General Meeting – 15th December, 2014.**

1. Name(s) & Registered Address :  
Of the sole / first named Member
2. Name(s) of the Joint-Holder(s), If any :
3. i) Registered Folio No. :  
ii) DP ID No & Client ID No.  
[Applicable to Members Holding shares  
in dematerialized Form]
4. Number of Shares(s) held :
5. I/ W hereby exercise my/our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual general Meeting dated 15th December, 2014, by conveying my/ our assent or dissent to the resolutions by placing tick ( v ) mark in the appropriate box below:

SR. No	Resolutions	Optional *	
		For	Against
	<b>Ordinary Business</b>		
1	<b>Ordinary Resolution</b> for adoption of Audited Financial Statements for the year ended 31st March, 2014.		
2	<b>Ordinary Resolution</b> for Appointment of Director in place of Mr. Neeraj Gupta, Managing Director (Holding DIN 00073274) who is retiring by rotation and being eligible, offers himself for re-appointment.		
3	<b>Ordinary Resolution</b> for Appointment of M/s C.P.Jaria & Co, Chartered Accountant as a statutory auditor of the Company and fixing their remuneration.		
	<b>Special Business</b>		
4	<b>Ordinary Resolution</b> for Appointment of Mr. Jethalal Goswami as an Independent Director of the Company for the period of 5 years with effect from 1st April, 2014 to 31st March, 2019		
5	<b>Ordinary Resolution</b> for appointment of Mr. Nikunj Pancholi as Independent Director of the Company for the period of 5 years with effect from 1st April, 2014 to 31st March, 2019		
6	<b>Ordinary Resolution</b> for appointment of Mr. Girdharilal Khuha as Independent Director of the Company for the period of 5 years with effect from 1st April, 2014 to 31st March, 2019		
7	<b>Special Resolution</b> under Section 180(1) (a) to lease or mortgage, charge or create any security on the whole or substantially the whole of the undertaking of the Company including moveable or immovable properties and assets of the Company, to secure the repayment of term loan/financial assistance obtained/to be obtained for business purpose for an amount not exceeding Rs. 100 Crores (Rupees Hundred Crores Only).		
8	<b>Special Resolution</b> under Section 180(1) (c) of the Companies Act, 2013 for borrowing An amount not exceeding Rs. 100 Crores. (Rupees Hundred Crores Only).		
9	<b>Special Resolution</b> under Section 186 of The Companies Act, 2013 for giving loan /guarantee or provide security to any other body corporate or person not exceeding Rs. 100 Crores. (Rupees Hundred Crores Only).		
10	<b>Special Resolution</b> under Section 42 & 62 of The Companies Act, 2013 for issuance of Shares on Preferential Basis		
11	<b>Ordinary Resolution</b> under Section 61 of The Companies Act, 2013 for Approval of subdivision of equity shares of Rs.10/- each to Rs.1/- each.		
12	<b>Special Resolution</b> under Section 13, 15 of The Companies Act, 2013 for Alteration of Memorandum of Association		
13	<b>Special Resolution</b> under Section 5,14, 15 of The Companies Act, 2013 for Alteration of Articles of Association		

Place:

Date:

Signature of the Member Or  
Authorized Representative

- Notes: i) If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.  
ii) Last date for receipt of Assent/ Dissent Form: 11th December, 2014 (6.00 pm IST)  
iii) Please read the instructions printed overleaf carefully before exercising your vote.


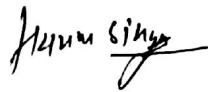
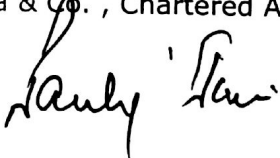

**General Instructions**

1. Shareholders have option to vote either through e-voting i.e. electronic means or to convey assent/dissent. If a shareholder has opted for physical Assent/Dissent Form, then he/she should not vote by e-voting and vice versa. However, in case Shareholders cast their vote through physical assent/dissent form and e-voting, then vote cast through physical assent/dissent shall be considered, subject to the assent/dissent form being found to be valid and vote cast through e-voting shall be treated as invalid.
2. The notice of Annual General Meeting is dispatch/ e-mailed to the members whose names appear on the Register of Members as on 14th November, 2014 and voting rights shall be reckoned on the paid-up value of the shares registered in the name of the shareholders as on the said date.
3. Voting through physical assent/ dissent form cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization, as stated below.

**Instructions for voting physically on Assent / Dissent Form**

1. A member desiring to exercise vote by Assent/ Dissent should complete this Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, at their cost to reach the Scrutinizer at the registered office of the Company on or before the close of working hours i.e 6.00 pm on 11th December, 2014. All Forms received after this date will be strictly treated as if the reply from such Member has not been received.
2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies etc.) the completed Assent/ Dissent Form should be accompanied by a certified copy of the relevant Board Resolution/ appropriate authorization, with the specimen signature(s) of the authorized signatory(ies) duly attested.
4. The consent must be accorded by recording the assent in the column "FOR" or dissent in the column "AGAINST" by placing a tick mark (v) in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered valid.
5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
6. There will be one Assent/ Dissent Form for every folio / Client id irrespective of the number of joint holders.
7. A member may request for a duplicate Assent/ Dissent Form, if so required and the same duly completed should reach the Scrutinizer not later than the specified under instruction No.1 above.
8. Members are requested not to send any other paper along with the Assent / Dissent Form. They are also requested not to write anything in the Assent/ Dissent form except giving their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.
9. The Scrutinizer's decision on the validity of the Assent/ Dissent Form will be final and binding.
10. Incomplete, unsigned or incorrectly ticked Assent/ Dissent Forms will be rejected.

**FORM A**  
**(Pursuant to Clause 31(a) of Listing Agreement)**

1.	Name of the Company	Millennium Online Solutions (India) Limited (Formerly Known as Mahamaya Investments Limited)
2.	Annual Financial Statements for the year ended	31 <sup>st</sup> March 2014
3.	Type of Audit observation	Un-qualified/ <del>Matter of Emphasis</del>
4.	Frequency of Observation	Not Applicable
5.	To be Signed by- <ul style="list-style-type: none"> <li>• CEO/Managing Director</li> <li>• CFO</li> <li>• Auditor of the Company</li> <li>• Audit Committee Chairman</li> </ul>	<p>Mr. Neeraj Gupta </p> <p>Mr. Harilal Singh Faran </p> <p>Audit Report dated <b>26<sup>th</sup> May, 2014</b> On the financial statements of the Company For C.P.Jaria &amp; Co. , Chartered Accountants</p> <p> Partner (Membership No. 112020)</p> <p>Mr Jethalal Goswami </p>