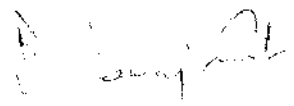
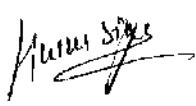
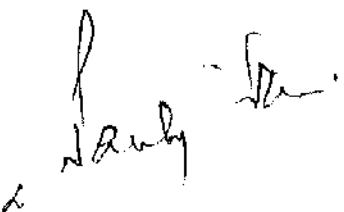



**FORM A**  
**(Pursuant to Clause 31(a) of Listing Agreement)**

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 2015
3.	Type of Audit observation	Un-qualified/Matter of Emphasis
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> </ul>	<p>Mr. Neeraj Gupta </p> <p>Mr. Harilal Singh </p> <p>Audit Report dated <b>30<sup>th</sup> May 2015</b>  On the financial statements of the Company  For C.P.Jaria &amp; Co. , Chartered Accountants</p> <p>P.K Jain  Membership No. 112020</p> <p></p> <p>• Audit Committee Chairman   Mr. Nikunj Pancholi </p>

**35<sup>th</sup>**  
**ANNUAL REPORT**  
**2014-2015**

**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 2014-2015**

**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  
(Resigned on 14<sup>th</sup> August,2015)  
Mr. Nikunj Pancholi Independent &  
(DIN NO: 06395775 ) Non-Executive Director  
Mr. Girdharilal Khuha Independent &  
(DIN NO: 06395776) Non-Executive Director  
Mrs. Jayshree Gupta Additional Non-Executive Director  
(DIN No: 00073227)  
(Appointed on 31<sup>st</sup> March,2015)

**REGISTERED OFFICE** : Office No 11:1st Floor, Kris Korner Commercial Plaza,  
Opp Saraswati Vidhyalya, Behind Muchhala College, G B Road,  
Thane (W), Mumbai, 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

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

<b>Day &amp; Date</b> : Tuesday, 29 <sup>th</sup> September, 2015	<b>Time</b> : 11.30 am
<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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**MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**

(FORMERLY KNOWN AS MAHAMAYA INVESTMENTS LIMITED)

Office No 11:1<sup>st</sup> Floor, Kris Korner Commercial Plaza, Opp Saraswati Vidhyalya, Behind Muchhala College,  
GB Road, Thane (W), Mumbai, Maharashtra-400615

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**NOTICE**

NOTICE IS HEREBY GIVEN THAT THE 35<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 TUESDAY THE 29<sup>TH</sup> SEPTMBER, 2015 AT 11.30 AM 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 Balance sheet as at 31<sup>st</sup> March, 2015, Statement of Profit & Loss & Cash Flow Statement of Accounts for the year ended 31<sup>st</sup> March, 2015 along with notes and schedules thereon as on that date and the reports of Directors and Auditors thereon.
2. 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 who were appointed as Statutory Auditor of the Company at the Annual General meeting of the Company held on 15<sup>th</sup> December,2014 (hereinafter referred as said AGM) from the conclusion of the said AGM till the conclusion of Thirty Seventh Annual General Meeting to be held in the year 2017, be and is hereby ratified for the financial year 2015-16 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:**

3. To Consider and if thought fit, to pass with or without modification(s), the following resolution as a **Ordinary Resolution**

“**RESOLVED THAT** pursuant to provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force), (hereinafter referred to as “the said Act”), the consent of the Company is hereby accorded for re-appointment of Mr. Harilal Singh (holding DIN 05124923) as Executive Director and CFO of the Company with effect from August 14, 2015 for a period of 3 years on the terms and conditions as are set out in the agreement to be entered into between the Company and Mr. Harilal Singh with liberty to the Board of Directors (hereinafter referred to “the Board” which term shall be deemed to include the Remuneration and Nomination Committee constituted by the Board) to alter and vary the terms of the said re-appointment and/or remuneration and/or agreement.

**RESOLVED FURTHER THAT** Mr. Harilal Singh shall be entitled to receive such amount as remuneration, perquisites, as may be decided by the Board of Directors from time to time within the limits permissible under the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for the performance of his duties as the Executive Director and CFO of the Company.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the remuneration payable to the Executive Director by way of salary and perquisites shall not exceed the ceiling laid down in Schedule V of the Companies Act, 2013 as may be decided by Board of Directors, subject to necessary sanctions and approvals.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby severally authorized to sign and file the necessary forms and returns with the Registrar of Companies, Mumbai, and to take such other actions and to do all deeds and things to comply with all the formalities required to be fulfilled in connection with the re-appointment of Executive Director and CFO.”

4. To Consider and if thought fit, to pass with or without modification (s), the Following resolutions as an Ordinary Resolution

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

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**RESOLVED THAT** Mrs. Jayshree Gupta (holding DIN 00073227) who was appointed as an Additional Director on 31<sup>st</sup> March, 2015 by the Board of Directors of the Company and in terms of Section 161 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) holds office upto the date of this Annual General Meeting and in respect of whom the Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation”.

**RESOLVED FUTURE THAT** the Board of Directors of the Company be and are hereby severally authorized to sign, execute, file and paper, document, deed or writing and to do all such acts, deeds and things as may be required for effecting aforementioned resolution including but not limiting to file and submit the necessary e-forms with Registrar of the Companies and also to inform other regulatory authority for such appointment being made by the Company as required.

**BY ORDER OF THE BOARD  
FOR MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED  
(FORMERLY KNOWN AS MAHAMAYA INVESTMENTS LIMITED)**

**DATE : 14<sup>TH</sup> AUGUST, 2015  
PLACE : MUMBAI**

**SD/-  
NEERAJ GUPTA  
MANAGING DIRECTOR  
DIN:00073274**

**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 Annual Report.
7. The Register of Members and Share Transfer Register in respect of equity shares of the Company were closed from 21<sup>st</sup> September, 2015 to 29<sup>th</sup> September, 2015 (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 124 of the Companies Act, 2013 (corresponding to 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 35<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 35<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 35<sup>th</sup> Annual General Meeting and the Annual Report for 2015 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 35<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 25<sup>th</sup> September, 2015 at 9.00 am and ends on 28<sup>th</sup> September, 2015 at 5.00 pm .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 22<sup>nd</sup> September, 2015 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.
- (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 last 8 digits of the demat account/folio number in the PAN field.</li> <li>· In case the folio 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 folio number 100 then enter RA00000100 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 number of shares held by you as on the cut-off date in the Dividend Bank details field.</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,

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

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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 No : 150820032 of Millennium Online Solutions (India) Limited
- (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) 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.
- (B) 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).
- (C) 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).
- (D) 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)
- (E) 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 Tuesday, 22<sup>nd</sup> September, 2015.
- (F) Mr. Hemant Shetye, Partner of M/s HS Associates, Practicing Company Secretaries (Membership No. FCS 2827) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

## 35TH ANNUAL REPORT 2014-15

- (G) 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.
- (H) 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.mosil.co and on the website of CDSL within two (2) days of passing of the resolution at the AGM of the Company and communicated to BSE Limited.
- (I) 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 September 28, 2015 (5.00 pm IST).
- (J) Ballot Form received after this date will be treated invalid.
- (K) 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.

**BY ORDER OF THE BOARD  
FOR MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED  
(FORMERLY KNOWN AS MAHAMAYA INVESTMENTS LIMITED)**

**DATE : 14<sup>TH</sup> AUGUST, 2015  
PLACE : MUMBAI**

**SD/-  
NEERAJ GUPTA  
MANAGING DIRECTOR  
DIN:00073274**

### **EXPLANATORY STATEMENT**

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

#### **Item No. 3**

The Board at their meeting held on 14<sup>th</sup> August, 2015 based on the recommendation of the Nomination and Remuneration Committee approved re-appointment of Mr. Harilal Singh as Executive Director and CFO of the Company for a period of three years commencing from August 14, 2015 to August 13, 2018. The Board also approved terms and condition of re-appointment including remuneration as approved by Nomination and Remuneration Committee in accordance with provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force) subject to approval of Shareholders at the ensuing Annual General Meeting.

#### **MAJOR TERMS OF REMUNERATION OF MR. HARILAL SINGH, EXECUTIVE DIRECTOR AND CFO:**

##### **TERMS & CONDITIONS:**

##### **I) General Information**

- |   |   |  |
|---|---|--|
| a. Nature of industry                             | : | To carry on the business of providing all kind of services relating to Information Technology (IT) |
| b. Date of commencement of commercial production: | : | The company has already commenced commercial production in 1983                                    |
| c. Financial performance                          | : | PBT for past 3 years is as follows   |
|   |   | 2014-15                      2013-14                      2012-13                                  |
|   |   | Rs. (8,51,233)    Rs. (793,351)    Rs. (62,258,231)  |
| d. Foreign investments or collaboration           | : | Nil  |



**MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**  
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**II) Information about appointee**

1. Name of Director : Mr. Harilal Singh
2. Designation : Executive Director and CFO
3. Date of Appointment : Re-appointment w.e.f. 14<sup>th</sup> August, 2015
4. Period : 3 (Three) years.
5. Salary (p.m) : Nil, appointment is on Honorary basis.
6. Minimum Remuneration : In the event of loss or inadequacy of profits in any financial year, the remuneration and perquisites payable to Mr. Harilal Singh shall not exceed the ceiling as laid down of Schedule V of the Companies Act, 2013.
7. Background details : Mr. Harilal Singh is a Bachelor in Commerce
8. Past remuneration : Nil, appointed on Honorary basis
9. Recognition and awards : Nil
10. Job profile and suitability : He has the educational background, training and experience suitable for the job.
11. Comparative remunerative profile in the industry : The salary proposed is comparable in the industry
12. Pecuniary relationship with the company : Mr. Harilal Singh holds nil equity shares of the company, thus there is no pecuniary relationship with the company.

**III) Other information**

1. Reasons for inadequacy of profits : The profits as calculated under the managerial remuneration to directors under the Companies Act 2013 are inadequate for payment of remuneration. The scale and activity of the company's operations are growing gradually.
2. Steps to be taken for improving : Company's losses have reduced and now Company is focusing on increasing the demand of the services provided by the Company.
3. Expected increase in profits and productivity : Over the past three year, Company's losses before tax have reduced drastically. During the current year profit is anticipated.

**IV) Perquisites:**

**Mr. Harilal Singh as an Executive Director and CFO will be entitled for following perquisites, which shall not be part of the ceiling of remuneration.**

- a) **Provident Fund:** Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent such contribution either singly or put together are not taxable under the Income Tax Act, 1961.
  - b) **Gratuity:** as per the rules of the Company, payable in accordance with the Approved Gratuity Fund and which shall not exceed half a month's salary for each completed year of service.
  - c) **Children's education allowance:** In case of children studying in or outside India, an allowance limited to a maximum of Rs 12,000/- per month per child or actual expenses incurred, whichever is less such allowance is admissible upto a maximum of two children.
  - d) **Holiday passage for children studying outside India/family staying abroad:** Return holiday passage once in a year by economy class or once in two years by first class to children and to the members of the family from the place of their study or stay abroad to India if they are not residing in India with the managerial person.
  - e) **Leave travel concession:** Return passage for self and family in accordance with the rules specified by the Company to any destination in India.
  - f) **Leave encashment:** Encashment of leave at the end of the tenure.
- V). Salary and perquisites specified herein shall be payable to the Executive Director notwithstanding the inadequacy or no profits in any financial year during the currency of tenure of his office as such.

- VI).** The Executive Director shall not be paid any sitting fee for attending the meetings of the Board of Directors or committee thereof.
- VII).** The Executive Director shall not become interested or otherwise concerned directly or through his wife or minor children in any selling agency of the Company as per the provisions of the Law in force as applicable to the Company.
- VIII).** The terms and conditions of the said re-appointment may be altered and/or varied from time to time by the board as it may, in its discretion deem fit, so as not to exceed the limits specified in Schedule V of the Companies Act, 2013, or any amendment hereafter in that regard.

Mr. Harilal Singh satisfies all the conditions as set out in part I of Schedule V as also under sub-section 13 of Section 196 of the Companies Act, 2013 for being eligible to be appointed as a Executive Director and CFO of the Company. He is not disqualified for being appointed as Director in terms of Section 164 of the Companies Act, 2013.

The Board of Directors are of the opinion that the appointment of Mr. Harilal Singh as Executive Director and CFO is in the best interest of the Company and accordingly, recommend the resolution as set in Item No. 3 for approval of the members. The Company has also received notice under Section 160 of the Companies Act, 2013 from a member signifying his intention to propose the candidature of Mr. Harilal Singh for the office of Director. A brief profile of Mr. Harilal Singh has been given elsewhere in this Report.

Other than Mr. Harilal Singh, being appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 3. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange

**Item 4**

Mrs. Jayshree Gupta was appointed as an Additional Director by the Board of Directors of the Company on 31st March, 2015. By virtue of provisions of Section 161 of the Companies Act, 2013 read with Companies (Appointment of Qualification of Directors) Rules, 2014, she would hold office only up to the date of ensuing Annual General Meeting of the Company.

Also Mrs. Jayshree Gupta pursuant to provisions of Section 149(1), and all other applicable provisions of Companies Act, 2013, The Companies (Appointment and Qualification of Directors) Rules, 2014, Clause 49 of the Listing Agreement, and any other applicable law, appointed as Women Director in terms of Proviso II of Section 149 of the Companies Act, 2013 read with Companies (Appointment of Qualification of Directors) Rules, 2014

The Company has received notice under Section 160 of the Companies Act, 2013 from a member signifying his / her intention to propose the candidature of Mrs. Jayshree Gupta for the office of Director. A brief profile of Mrs. Jayshree Gupta has been given elsewhere in this Report. The resolution for appointing her as a Director of the Company is put forward to you to be passed as an Ordinary Resolution.

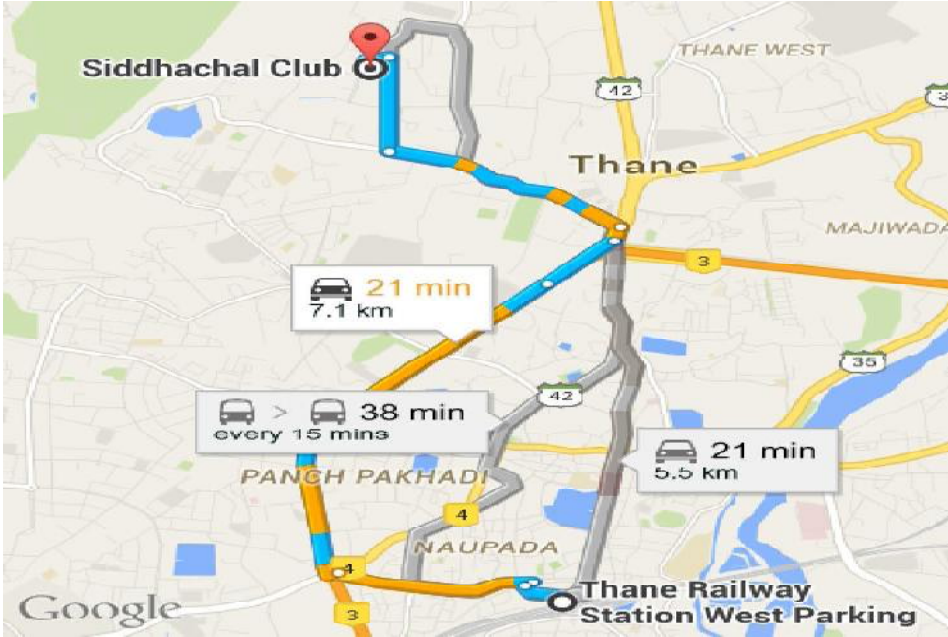
Mr. Neeraj Gupta is interested in the aforesaid resolution to the extent that they being relatives of Mrs. Jayshree Gupta. Apart from them none of other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in aforementioned resolution

BY ORDER OF THE BOARD  
FOR MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED  
(FORMERLY KNOWN AS MAHAMAYA INVESTMENTS LIMITED)

DATE : 14<sup>TH</sup> AUGUST, 2015  
PLACE : MUMBAI

SD/-  
**NEERAJ GUPTA**  
MANAGING DIRECTOR  
DIN : 00073274

Route Map for Annual General Meeting



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**DIRECTORS' REPORT**

To,  
The Members

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

Your Directors have great pleasure in presenting **35<sup>th</sup> ANNUAL REPORT** along with the Consolidated Audited Balance Sheet and Profit And Loss Account, for the period ended 31<sup>st</sup> March, 2015.

**1. FINANCIAL RESULTS**

The financial Results are briefly indicated below:

PARTICULARS	(Amt in `)	
	YEAR ENDED	
	31.03.2015	30.06.2014
Total Income	3,00,000	Nil
Total Expenditure	11,51,233	793,351
Profit/(Loss) before Taxation	(8,51,233)	(793,51)
Extra Ordinary Items	0	0
Profit/(Loss) after Extra Ordinary Items and Taxation	(8,51,233)	(793,351)
Profit/(Loss) Brought Forward	(2,40,30,186)	(23,236,835)
Balance carried to Balance Sheet	(2,48,81,419)	(24,030,186)

**2. REVIEW OF OPERATIONS**

There were no business operations performed during the financial year. Therefore the Company has incurred a loss of Rs 8,51,233/- during the current financial year.

**3. DIVIDEND**

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

**4. FUTURE PROSPECTS**

Company's business is of providing all kind of services relating to Information Technology (IT) .

The focus of the company is towards increasing the demand of the services in the market and make the company profitable from loss making.

**5. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year

**6. CONSERVATION OF ENERGY-TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE ETC**

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished as Annexure A to Director's Report.

**7. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY**

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed also discussed at the meetings of the Audit Committee and the Board of Directors of the Company.

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested and certified by Statutory as well as Internal Auditors. Significant audit observations and follow up actions thereon are reported to the Audit Committee.

**8. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135 of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

**9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

The particulars of loan made under Section 186 of the Companies Act, 2013 have been disclosed in note 7 of the financial statement.

The particulars of investments made under Section 186 of the Companies Act, 2013 have been disclosed in note 6 of the financial statement.

The Company has not given any guarantee.

**10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

The particulars of contracts or arrangements with related parties referred to in Section 188(1), as prescribed in Form AOC - 2 of the rules prescribed under Chapter IX relating to Accounts of Companies under the Companies Act, 2013, is appended as Annexure B to Director's report.

**11. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS**

The auditors' report and secretarial auditors' report does not contain any qualifications, reservations or adverse remarks. Report of the secretarial auditor is given as an annexure which forms part of this report.

**12. ANNUAL RETURN**

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished as Annexure C to Director's Report.

**13. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW**

During the financial year, the Board had met five times (5) on 26<sup>th</sup> May, 2014 ; 14<sup>th</sup> August 2014, 28<sup>th</sup> August, 2014, 14<sup>th</sup> November, 2014 and 14<sup>th</sup> February, 2015.

**14. DIRECTORS RESPONSIBILITY STATEMENT**

In terms of Section 134(5) of the Companies Act, 2013 The Board of Directors of the Company hereby confirm:

- (i) That in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departure.
- (ii) That the selected accounting policies were applied consistently and the directors 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 as at March 31, 2015, and that of the profit of the Company for the year ended on that date.
- (iii) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) That the annual accounts have been prepared on a going concern basis. and
- (v) The Board has laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.-
- (vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**15. DEPOSITS**

The Company has neither accepted nor renewed any deposits during the year under review.

**16. PARTICULARS OF REMUNERATION**

No details as required under section 197 (12) of the Companies Act 2013 and Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, have been provided as there are no employees drawing

remuneration in excess of the prescribed limits.

As the remuneration of Director's is nil, the information as required under section 197 (12) of the Companies Act 2013, the median salary paid to the employees of the company is at a comparative level with that paid to the director's.

The Nomination and Remuneration Committee of the Company has affirmed at its meeting held on February 14, 2015 that the remuneration is as per the remuneration policy of the Company. The Policy of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of section 178 is available on Company's website: [www.mosil.co](http://www.mosil.co)

#### **17. DIRECTORS**

Mrs. Jayshree Gupta was inducted as an Additional Director on the Board of the Company on 31<sup>st</sup> March, 2015, in order to comply with the provisions of Section 149 of the Companies Act, 2013 requiring a listed Company to have a woman Director. She would hold office till the conclusion of ensuing Annual General Meeting. Your Directors hereby recommends her appointment as Director of the Company and resolution for her appointment is put forward for your approval.

Mr. Jethalal Goswami, resigned from the office of Directorship with effect from 14<sup>th</sup> August 2015. Your Directors place their appreciation for the work done by him during his tenure.

The Board of Directors at their meeting held on August 14, 2015 approved re-appointment of Mr. Harilal Singh as Executive Director and CFO subject to approval of Shareholders at ensuing Annual General Meeting of your Company for a further period of three years commencing from August 14, 2015 to August 13, 2018.

The Company has received notice in writing from member along with requisite fee proposing candidature of Mrs. Jayshree Gupta and Mr. Harilal Singh as Directors of the Company. Your Directors recommend their appointment.

#### **18. DECLARATION OF INDEPENDENT DIRECTORS**

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(7) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

#### **19. AUDITORS**

M/s C.P.Jaria & Co, Chartered Accountants, Mumbai registered with the Institute of Chartered Accountants of India vide firm registration no 104058W who were appointed as Statutory Auditors at their Annual General Meeting held on 15<sup>th</sup> December, 2014 for the period of three (3) years. i.e for the Annual General Meeting to be held in year 2017 subject to ratification at each Annual General Meeting. The Company has received letter from them to the effect that their appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified from appointment

The resolution for ratification of his appointment is put forward for your approval in the ensuing Annual General Meeting.

#### **20. INTERNAL AUDITORS**

The company has appointed M/s Priyanka Patel, Chartered Accountant having firm registration no 134011W as internal auditor of the company for financial year 2015-16.

#### **21. SECRETARIAL AUDITOR**

The Company has appointed M/s HS Associates, Company Secretaries, as Secretarial Auditor of the Company to carry out the Secretarial Audit for the Financial Year 2015-16 and to issue Secretarial Audit Report as per the prescribed format under rules in terms of Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Their report is appended to this report as Annexure D to Director's Report.

#### **22. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT**

The Management's Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India, is annexed to this report.

#### **23. CORPORATE GOVERNANCE**

The Company is committed to maintaining the highest standards of Corporate Governance and adhering to the Corporate Governance requirements as set out by Securities and Exchange Board of India. The Report on Corporate Governance as stipulated under Clause 49 of the Listing Agreement forms part of the Annual Report.

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

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The Certificate from the Auditor's confirming compliance with the conditions of Corporate Governance as stipulated under Clause 49 is also published elsewhere in this Annual Report.

**24. SUBSIDIARY JOINT VENTURES AND ASSOCIATE COMPANIES**

As on March 31, 2015, the Company does not have an Indian subsidiary Company. The Company has prepared Consolidated financial statements for the F.Y 2014-2015. The statement containing the salient features of the financial statements of a company's subsidiary is in Form AOC-1. It is appended as Annexure E to this report.

**25. 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 F to this Report.

**26. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM**

The Audit Committee consists of the following members: Two non-executive Directors and One executive Director

\*Mr. Nikunj Pancholi : Chairman

\*Mr. Girdharilal Khuha –Member

Mr. Neeraj Gupta : Member

\*Mr. Harilal Singh ceased to be a member of the Audit Committee from 14th February, 2015.

\*Mr. Jethalal Goswami resigned on 14th August, 2015. Mr. Nikunj Pancholi was appointed as Chairman and Mr. Girdharilal Khuha was inducted as a member on 14th August, 2015.

The above composition of the Audit Committee consists of independent Directors viz., Mr. Nikunj Pancholi and Girdharilal Khuha who form the majority.

The Company has established a vigil mechanism policy to oversee the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the Chairman of the Audit Committee on reporting issues concerning the interests of its employees and the Company. The Vigil Mechanism Policy is available at the website of the company: [www.moisl.co](http://www.moisl.co)

**27. Annual evaluation by the Board**

The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- i. Attendance of Board Meetings and Board Committee Meetings
- ii. Quality of contribution to Board deliberations
- iii. Strategic perspectives or inputs regarding future growth of Company and its performance
- iv. Providing perspectives and feedback going beyond information provided by the management
- v. Commitment to shareholder and other stakeholder interests
- vi. The evaluation involves Self-Evaluation by the Board Member and subsequently assessment by the Board of Directors. A member of the Board will not participate in the discussion of his / her evaluation.

**28. COMMITTEES OF THE BOARD**

During the year, in accordance with the Companies Act, 2013, the Board re-constituted some of its Committees. There are currently three Committees of the Board, as follows:

- I. Audit Committee
- II. Nomination and Remuneration Committee
- III. Stakeholders' Relationship Committee

Details of all the Committees along with their charters, composition and meetings held during the year, are provided in the "Report on Corporate Governance", a part of this Annual Report.

**29. OTHER DISCLOSURES**

The Company does not have any Employees Stock Option Scheme in force and hence particulars are not furnished, as the same are not applicable.

**30. REGISTERED OFFICE:**

The registered office of the company is shifted with the approval of the Board obtained in the meeting dated 14<sup>th</sup> August, 2015 from Flat No.53, 5<sup>th</sup> Floor, Building No.11, Vijay Vilas Tores Building, GB Road, Kaveser Thane Maharashtra 400615.to Office No 11:1<sup>st</sup> Floor, Kris Korner Commercial Plaza, Opp Saraswati Vidhyalya, Behind Muchhala College, G B Road, Thane (W), Mumbai, Maharashtra-400615.

**31. PREFERENTIAL ISSUE :**

The Company allotted 20,00,000 equity shares of Rs 10 each on preferential bases on 27th January, 2015,pursuant to terms and condition of SEBI ( Issue of Capital and Disclosure Requirement) Regulation 2009 & special resolution passed in the Annual General Meeting held on 15th December, 2014.

**32. UTILIZATION OF PREFERENTIAL ISSUE PROCEEDS:**

During the financial year 2014-2015 the company had raised an amount aggregating to Rs. 2,00,00,000 by way of preferential issue of equity shares. The Company has utilized whole amount i.e Rs. 2,00,00,000 /- , by giving loan to subsidiary Company as per the object mentioned in the offer letter.

**33. SUBDIVISION OF SHARE CAPITAL:**

The Company has subdivided its existing share capital of **50,01,951** shares having face value of Rs. 10 each into **500,19,510** equity shares of Rs.1 each w.e.f 31<sup>st</sup> March, 2015 for which the Company has obtained shareholders approval on 15<sup>th</sup> December, 2014.

**34. 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) on 1<sup>st</sup> February, 2014 for obtaining inprincipal approval. However BSE has not granted required approval and hence no amalgamation process was commenced.

**35. 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**  
MANAGING DIRECTOR  
DIN:00073274

DATE : 14<sup>TH</sup> AUGUST, 2015  
PLACE : MUMBAI



**ANNEXURE A TO THE DIRECTORS' REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2015.**

Information pursuant to the Companies (Accounts) Rules, 2014.

**A. CONSERVATION OF ENERGY**

The Company continued to give major emphasis for conservation of Energy, and various measures were taken towards achieving the same. The Efficiency of Energy Utilization is monitored at the corporate level, in order to achieve effective conservation of energy. The significant Energy Conservation measures during the year were.

1. Use of Energy Efficient Lighting systems
2. Use of transparent roof sheets wherever possible to make use of natural lighting
3. switching off machines / equipment when not in use
4. Creating awareness among employees about the necessity of energy conservation

**B Technology Absorption:**

Not applicable in view of the nature of activities carried on by the Company

**Research and Development (R&D):**

The focus of R&D is to progressively achieve self-reliance, R&D is a continuous process and is closely linked with the various operations of the Company.

**Foreign Exchange Earnings and Outgo**

There were no foreign exchange earnings for the relevant financial Year as there were no business activities during the year

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ANNEXURE B TO THE DIRECTORS' REPORT

FORM NO. AOC - 2

[Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies(Accounts) Rules, 2014]

Form for disclosure of particulars of contracts / arrangements entered into by Millennium Online Solutions (India) Limited with the related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms-length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:

- (a) Name(s) of the related party and nature of relationship NIL
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of the contracts / arrangements/transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any
- (e) Justification for entering into such contracts or arrangements or transactions
- (f) date(s) of approval by the Board
- (g) Amount paid as advances, if any
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

2. Details of material contracts or arrangement or transactions at arm's length basis

- (a) Name(s) of the related party and nature of relationship NIL
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of the contracts / arrangements/transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any
- (e) Date(s) of approval by the Board, if any:
- (f) Amount paid as advances, if any

**ANNEXURE C TO THE DIRECTORS' REPORT**

**FORM NO. MGT - 9**

**EXTRACT OF ANNUAL RETURN**

as on the financial year ended 31.03.2015

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

**I. REGISTRATION AND OTHER DETAILS:**

<b>i</b>	<b>CIN</b>	L72900MH1980PLC062779
<b>ii</b>	<b>Registration Date</b>	18/04/1980
<b>iii</b>	<b>Name of the Company</b>	MILLENNIUM ONLINE SOLUTIONS ( INDIA ) LIMITED (Formerly Known as Mahamaya Investments Limited)
<b>iv</b>	<b>Category/Sub-Category of the Company</b>	Public Company
<b>v</b>	<b>Whether listed Company (Yes/No)</b>	Yes
<b>vi</b>	<b>Address of the Registered Office and contact details</b>	Office No 11:1 <sup>st</sup> Floor, Kris Korner Commercial Plaza, Opp Saraswati Vidhyalya, Behind Muchhala College, G B Road, Thane (W), Mumbai, Maharashtra-400615 Tel : 22825527, Email - neerajgupta@milonline.in
<b>vii</b>	<b>Name, Address and Contact details of Registrar and Transfer Agent, if any</b>	<b>Purva Sharegistry (India) Pvt. Ltd.</b> 9, Shiv Shakti Industrial Estate, Sitaram Mills Compound, J. R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (East), Mumbai – 400 013.

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

<b>Sr. No.</b>	<b>Name and Description of main products/ services</b>	<b>NIC Code of the Product</b>	<b>% to total turnover of the Company</b>
1	Computer and computer peripheral equipments, wholesale	46511	*0%

\*There was no business during the year

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

<b>Sr. No.</b>	<b>Name and Address of the Company</b>	<b>CIN/ GLN</b>	<b>Holding/ Subsidiary of the Company</b>	<b>% of Shares held</b>	<b>Applicable Section</b>
1.	MILLENNIUM ONLINE (INDIA) LIMITED	U72200MH2000PLC245381	Subsidiary of the Company	100%	2(87) of Companies Act 2013

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A Promoters</b>									
(1) Indian	0	0	0	0	0	0	0	0	-
a) Individual/ HUF	0	0	0	0	2450000	0	2450000	4.90	100
b) Central Govt.	0	0	0	0	0	0	0	0	-
c) State Govt(s).	0	0	0	0	0	0	0	0	-
d) Bodies Corp.	0	776	776	0.03	0	7760	7760	0.02	900
e) Bank/ FI	0	0	0	0	0	0	0	0	-

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f) Any Other	0	0	0	0	0	0	0	0	0	0
1. Directors	0	0	0	0	0	0	0	0	0	0
2. Directors Relative	0	21	21	0.00	0	210	210	0.00	900	0
Sub-Total (A)(1)	0	797	797	0.03	2450000	7970	2457970	4.91	308302.76	0
(2) Foreign	0	0	0	0	0	0	0	0	0	0
a) NRIs-Individuals	0	0	0	0	0	0	0	0	0	0
b) Other-Individuals	0	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0	0
d) Bank/ FI	0	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0	0
Sub-Total (A)(2)	0	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter										
(A) (A)(1) + (A)(2)	0	797	797	0.03	2450000	7970	2457970	4.91	308302.76	0
B. Public Shareholding										
1. Institutions										
a) Mutual Funds	0	0	0	0	0	0	0	0	0	0
b) Bank/ FI	304337	16721	321058	10.69	3203290	7290	3210580	6.42	900	0
c) Central Govt.	0	5	5	0	0	0	0	0	0	100
d) State Govt(s).	0	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0	0
Sub-Total (B)(1)	304337	16726	321063	10.70	3203290	7290	3210580	6.42	899.98	0
2. Non- Institutions										
a) Bodies Corp.	2609	9325	11934	0.40	30930	91810	122740	0.25	928.49	0
i) Indian	0	0	0	0	0	0	0	0	0	0
i) Overseas										
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	42881	741861	784742	26.14	571900	7269610	7841510	15.68	899.24	0
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	0	1872773	1872773	62.39	17550000	18730280	36280280	72.22	1837.24	0
c) Others (specify)										
(c-i) CLEARING MEMBER	123	0	123	0	870	0	870	0.00	607.31	0
(c-ii) OFFICE BEARERS	0	0	0	0	0	0	0	0	0	0
(c-iii) NON RESIDENT INDIANS (REPAT & NON-REPAT)										
(c-iii) REPAT	288	0	288	0.01	370	0	370	0.00	28.47	0
(c-iii) NON-REPAT										
(c-iv) Trust	3	51	54	0.00	30	510	540	0.00	900	0
(c-iv) HUF	275	9902	10177	0.34	5630	99020	104650	0.21	928.29	0
Total Public shareholding (B)										
(B)(1) + (B)(2)	350516	2650638	3001154	99.97	21363020	26198520	47561540	95.09	1484.77	0
C. Shares held by Custodian for CDRs & ADRs										
Grand Total (A+B+C)	350516	2651435	3001951	100.0	23813020	26206490	50019510	100.0	1566.67	0

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

**Preferential Allotment :**

The Company allotted 20,00,000 equity shares of Rs 10 each on preferential bases on 27th January, 2015. Pursuant to terms and condition of SEBI (Issue of Capital and Disclosure Requirement) Regulation 2009 & special resolution passed in the Annual General Meeting held on 15th December, 2014.

**SUBDIVISION OF SHARE CAPITAL:**

The Company has subdivide its existing share capital of **50,01,951** shares having face value of Rs. 10 each into **5,00,19,510** equity shares of Rs.1 each w.e.f 31<sup>st</sup> March, 2015 for which the Company has obtained shareholders approval on 15<sup>th</sup> December, 2014.

(ii) Shareholding of Promoters

Sr No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		Nb. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	Nb. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	NEERAJ GUPTA	0.00	0.00	0.00	*2450000	4.89	0.00	100
2.	SHELADEEP INVESTMENTS PRIVATE LIMITED	7760	0.02	0.00	7760	0.01	0.00	-
3.	MRS ARUNCHATI BALKRISHNA	210	0.00	-	210	0.00	-	-
	<b>TOTAL</b>	<b>1127</b>	<b>0.03</b>	<b>-</b>	<b>2457970</b>	<b>4.91</b>	<b>-</b>	<b>-</b>

**\*2,45,000 Equity Shares of Rs 10 each was allotted to Neeraj Gupta on preferential basis 27th January, 2015 which was later sub divided into 24,50,000 Equity shares into 1 each.**

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	Neeraj Gupta				
	At the beginning of the year	0	0	-	-
	Increase on 27 <sup>th</sup> January, 2015 due to preferential allotment			24,50,000	4.89
	At the End of the year	24,50,000	4.89	-	-

## (iv) Shareholding Pattern of top ten Shareholders

(other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Top 10 Shareholders	Shareholding at the beginning of the year 1 <sup>st</sup> April, 2014		Cumulative Shareholding during the year 31 <sup>st</sup> March, 2015	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Vineet Kumar Garg	0	0	6188290	12.37
2.	ANSHU GUPTA	424740	14.15	5805550	11.61
3.	SUNIL KUMAR	0	0	4200000	8.40
4.	HEMANT KUMAR	0	0	4000000	8.00
5.	TEJAS RAJESH GOSWAMI.	0	0	3850000	7.70
6.	JAIWANTI	0	0	3000000	6.00
7.	SUNIL SINGH	0	0	2500000	5.00
8.	JAYA SURESH BHARTI	0	0	6640420	13.28
9.	LIFE INSURANCE CORPORATION OF INDIA	133965	4.46	1339650	2.68
10.	THE ORIENTAL INSURANCE COMPANY LIMITED	71748	2.39	717480	1.43
11.	THE NEW INDIA ASSURANCE COMPANY LIMITED	63108	2.10	631080	1.26
12.	DINESH KANAIYALAL GOSWAMI	318131	10.60	0	0
13.	KHUHA POOJA NITESH	269930	8.99	0	0
14.	DOLLY MUKESH KHUHA	263552	8.78	0	0
15.	SUNITA DINESH GOSWANI	236927	7.89	0	0
16.	SUNITA G GOSWAMI	209748	6.98	0	0
17.	PARWATIBEN G KHUHA	149745	4.98	0	0
18.	GENERAL INSURANCE CORPORATION OF INDIA	31151	1.03	0	0

## (v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	NEERAJ GUPTA	NIL	NIL	2450000	4.89
2.	JAYSHREE GUPTA	NIL	NIL	NIL	NIL
3.	HARILAL SINGH	NIL	NIL	NIL	NIL
4.	JETHALAL PRITAMGIR GOSWAM	NIL	NIL	NIL	NIL
5.	NIKUNJ JASHBHAI PANCHOLI	NIL	NIL	NIL	NIL
6.	GIRDHARILAL GAGANDAS KHUHA	NIL	NIL	NIL	NIL

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

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Change in Indebtedness during the financial year</b>				
- Addition				
- Reduction	NIL	NIL	NIL	NIL
<b>Net Change</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

A. Remuneration to Managing Director, Whole-Time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager		Total
		Neeraj Gupta – Managing Director	Harilal Singh- Executive Director & CFO	
1.	Gross Salary	Nil	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	Nil	Nil	Nil
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	Nil	Nil	Nil
2.	Stock Option	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil
4.	Commission- As % of Profit- Others, specify	Nil	Nil	Nil
5.	Others, please specify	Nil	Nil	Nil
	<b>Total (A)</b>	Nil	Nil	Nil
	Ceiling as per the Act	30,00,000	30,00,000	30,00,000

\*Neeraj Gupta and Harilal Singh is appointed on Honorary basis

B. Remuneration of other directors:

Sr. No.	Particulars of Remuneration	Name of Directors			Total Amount
		JETHALAL PRITAMGIR GOSWAM	NIKUNJ JASHBHAI PANCHOLI	GIRDHARILAL GAGANDAS KHUHA	
.	Fee for attending board committee meetings	Nil	Nil	Nil	Nil
.	Commission	Nil	Nil	Nil	Nil
.	Others, please specify	Nil	Nil	Nil	Nil
	<b>Total (1)</b>	Nil	Nil	Nil	Nil
	<b>Total Managerial Remuneration</b>	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act	N.A	N.A	N.A	N.A

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-



**Annexure D to the Directors Report**

**Secretarial Audit Report**

Form No. MR-3

FOR FINANCIAL YEAR ENDED ON 31ST MARCH, 2015.

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
**Millennium Online Solutions (India) Limited**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Millennium Online Solutions (India) Limited** (hereinafter called "The Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31st March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers and minute books as mentioned in **Annexure 1**, Forms and returns filed and other records maintained by **Millennium Online Solutions (India) Limited**

("The Company"), for the year ended on 31st March, 2015 to the extent applicable to the provisions of:

- I. The Companies Act, 2013 ("**The Act**") and the Rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ("**SCRA**") and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**") to the extent applicable to the Company:-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - e. The Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited.
- VI. We have relied on the representation made by the Company and its Officers for systems and mechanism put in place by the Company for Compliances under other applicable Act, Laws and Regulations to the Company.

We report that, since the Secretarial Standard-1 "Meeting of Board of Directors" and Secretarial Standard-2 "General Meetings" are effective from 1st July, 2015, compliance are not required for the year ended 31st March, 2015 as per notification dated 23rd April, 2015 issued by the Institute of Company Secretaries of India. We further report that the Company has complied with the applicable clauses of the Listing Agreement entered into by the Company with the BSE.

During the period under review the company has complied with the provisions of the Act, Rules, Regulations, and Guidelines, mentioned above subject to the following observation:

1. The Company has not appointed a whole time Company Secretary as per section 203 of Companies Act 2013.

**We further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

**We further report that** there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has:

1. 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) on 1<sup>st</sup> February, 2014 for obtaining in principal approval. However BSE has not granted required approval and hence no amalgamation process was commenced.
2. Passed Special Resolution in the Annual General Meeting of the Company held on December 15, 2014 to lease, mortgage or create charge on the properties of the Company not exceeding Rs 100 Crores (Rupees Hundred Crores Only).
3. Passed Special Resolution in the Annual General Meeting of the Company held on December 15, 2014 to borrow amount exceeding paid up capital and free reserves of the Company not exceeding Rs 100 Crores (Rupees Hundred Crores Only).
4. Passed Special Resolution in the Annual General Meeting of the Company held on December 15, 2014 to make investment not exceeding Rs. 100 Crores (Rupees Hundred Crores Only).
5. Passed Special Resolution in the Annual General Meeting of the Company held on December 15, 2014 for issuance of 20,00,000 equity shares of Rs 10 each on preferential basis, pursuant to terms and condition of SEBI (Issue of Capital and Disclosure Requirement) Regulation 2009
6. Passed Special Resolution in the Annual General Meeting of the Company held on December 15, 2014 alteration of Article of Association and Memorandum of Understanding.
7. The Company has subdivided its existing share capital of **50,01,951** shares having face value of Rs. 10 each into **5,00,19,510** equity shares of Rs.1 each w.e.f 31<sup>st</sup> March, 2015 for which the Company has obtained shareholders approval on 15<sup>th</sup> December, 2014.

**Date : August 14, 2015**

**Place : Mumbai**

**For HS Associates  
Company Secretaries**

**Hemant S. Shetye  
Partner**

**FCS No.: 2827**

**CP No.: 1483**

This report is to be read with our letter of even date which is annexed as **Annexure II** and forms an integral part of this report.

**Annexure – I**

**BOOKS, PAPERS AND MINUTE BOOKS MAINTAINED BY THE COMPANY**

1. Book containing the Minutes of Board Meeting, General Meeting and Committee Meeting.
2. Book of accounts.
3. Register of Members.
4. Register of index of members.
5. Register of Transfer.
6. Register of Postal Ballot
7. Register of Directors and Key managerial personnel and their shareholding.
8. Register of Charges.
9. Register of investments or loans made, guarantee or security provided.
10. Register of particulars of contracts.
11. Attendance Register.

**Date : August 14, 2015**

**Place : Mumbai**

**For HS Associates  
Company Secretaries**

**Hemant S. Shetye  
Partner**

**FCS No.: 2827**

**CP No.: 1483**

**Annexure – II**

To,  
The Members,  
**Millennium Online Solutions (India) Limited**

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Date : August 14, 2015**

**Place : Mumbai**

**For HS Associates  
Company Secretaries**

**Hemant S. Shetye  
Partner**

**FCS No.: 2827**

**CP No.: 1483**

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Annexure E to Director's Report

**Part "A": Subsidiaries**

**Form AOC-I**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**

**Part "A": Subsidiaries**

1. Sl. No- **U72200MH2000PLC245381**
2. Name of the subsidiary- **MILLENNIUM ONLINE (INDIA) LIMITED**
1. Reporting period for the subsidiary concerned, if different from the holding company's reporting period- **1<sup>st</sup> April to 31<sup>st</sup> March**
2. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries-**N.A**
3. Share capital- **Rs 1,50,00,000**
4. Reserves & surplus- **Rs 2,258,890**
5. Total assets- **Rs 57,431,077**
6. Total Liabilities- **Rs 41,259,464**
7. Investments- **NIL**
8. Turnover- **Rs 13,78,39,427**
9. Profit before taxation- **Rs 5,18,709**
10. Provision for taxation- **Rs 1,57,812**
11. Profit after taxation- **Rs 3,60,897**
12. Proposed Dividend- **Nil**
13. % of shareholding- **100%**

**Notes:** The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations- N.A
2. Names of subsidiaries which have been liquidated or sold during the year- N.A
1. Names of associates or joint ventures which are yet to commence operations- N.A
2. Names of associates or joint ventures which have been liquidated or sold during the year- N.A

## ANNEXURE F 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 6 (Six) Directors, out of which 2 (Two) Directors are Executive Directors, 3 (Two) are Independent Non-Executive Directors and 1(One) is Women Non Executive Director. 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 **5 (Five)** 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:

**26<sup>th</sup> May, 2014, 14<sup>th</sup> August, 2014; 28<sup>th</sup> August 2014, 14<sup>th</sup> November, 2014; and 14<sup>th</sup> February, 2015**

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, 2015:

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	5	Yes	2	2
2.	Mr. Harilal Singh Faran	Executive Director and CFO	5	Yes	Nil	Nil
3	Mr. Jethalal Goswami	Independent Non Executive Director	5	Yes	1	Nil
4	Mr. Nikunj Pancholi	Independent Non Executive Director	5	Yes	Nil	Nil
5	Mr. Girdharilal Khuha.	Independent Non Executive Director	5	Yes	Nil	Nil
6	Mr. Jayshree Gupta	Additional Non-Executive Director	0	No	2	2

\* Directorship only of public Limited Company is considered

Profile of Director seeking appointment/re-appointment at the forthcoming Annual General Meeting

#### Resume of Mr. Harilal Singh

Name of Director : Mr. Harilal Singh  
 Age : 32 year  
 Qualification : B.com  
 Expertise in functional Area : Management  
 Directorship in other Indian Public Limited : NIL  
 Companies and other firms as on 31<sup>st</sup> March, 2015  
 Shareholdings : NIL

**Resume of Mrs. Jayshree Gupta**

Name of Director	:	Mrs. Jayshree Gupta
Age	:	39 year
Qualification	:	BSC (Dyes)
Expertise in functional Area	:	Management
Directorship in other Indian Public Limited Companies and other firms as on 31 <sup>st</sup> March, 2015	:	Ultra Care Hygiene Limited Millennium Online (India) Limited
Shareholdings	:	Nil

**Guidelines regarding appointment of Directors**

The Board has formulated the Nomination and Remuneration Policy of Directors, Key Managerial Personnel (KMPs) and other employees in terms of the provisions of the Companies Act, 2013 and the Listing Agreement. The said Policy outlines the appointment criteria and qualifications, the term / tenure of the Directors on the Board of Millennium Online Solutions ( India ) Limited (Formerly Known As Mahamaya Investments Limited) and the matters related to remuneration of the Directors. The said Policy is available on the website of the company: [www.mosil.co](http://www.mosil.co)

**Membership term**

As per the Articles of Association of the Company, at least two-thirds of the Board of Directors should be retiring Directors. One-third of these Directors are required to retire every year and if eligible, the retiring Directors qualify for re-appointment.

**Succession policy**

The Board constantly evaluates the contribution of its members and recommends to shareholders their re-appointment periodically as per the statute. Executive Directors are appointed by the shareholders for a maximum period of Five years at one time, but are eligible for re-appointment upon completion of their term. Non-Independent, Non-Executive Directors do not have any term, but retire by rotation as per the law.

The Board has adopted a retirement policy for its Executive Directors. The maximum age of retirement of Executive Directors is seventy years, provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

**COMMITTEES OF THE BOARD:****A. Audit Committee**

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013 read with revised Clause 49 of the Listing Agreement. The Audit Committee comprises of 2 Non Executive Independent Directors & 1 Executive Director:

Mr. Jethalal Goswami	:	Chairman
Mr. Neeraj Gupta	:	Member
Mr. Nikunj Pancholi	:	Member

(\* the Composition of Audit Committee has changed as Harilal Singh ceased to be member of the Audit Committee from 14<sup>th</sup> February, 2015.

During the year, there were in total **4 (Four)** Audit Committee Meetings were held **26<sup>th</sup> May, 2014, 14<sup>th</sup> August, 2014, 14<sup>th</sup> November, 2014; and 14<sup>th</sup> February, 2015**

The following table gives the attendance of the members at Audit Committee Meetings of the Board of Directors of the Company as on 31<sup>st</sup> March, 2015

Name of Director	Category of Directorship	No. of Committee Meetings attended
Jethalal Goswami	NED	4
Neeraj Gupta	ED	4
Nikunj Pancholi	NED	4

**Broad terms of reference of the Audit Committee are as per following:**

- 1) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible
- 2) Recommending the appointment, remuneration and terms of appointment of auditors of the company

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

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- 3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors
- 4) Reviewing, with the management the annual financial statements and the auditor's report thereon, before submission to the board for approval, with particular reference to:
  - a. Matters required to be included in Director's Responsibility Statement included in Board's report
  - b. Changes, if any, in accounting policies and practices and reasons for the same
  - c. Major accounting entries based on exercise of judgment by management
  - d. Significant adjustments made in the financial statements arising out of audit findings
  - e. Compliance with listing and other legal requirements relating to financial statements
  - f. Disclosure of any related party transactions
  - g. Qualifications in the draft audit report
- 5) Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
- 6) Reviewing, with the management, statement of uses and application of funds raised through an issue, statement of funds utilised for other purposes and report of monitoring agency
- 7) Review and monitor the auditors' independence and performance, and effectiveness of audit process.
- 8) Approval or any subsequent modification of transactions of the company with related parties
- 9) Scrutiny of inter-corporate loans and investments.
- 10) Valuation of undertakings or assets of the company, wherever it is necessary;
- 11) Evaluation of internal financial controls and risk management systems;
- 12) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- 13) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit
- 14) Discussion with internal auditors of any significant findings and follow up there on.
- 15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- 16) Discussion with statutory auditors before the audit commences about nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- 17) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- 18) To review the functioning of the Whistle Blower mechanism.
- 19) Approval of appointment of CFO
- 20) To review report submitted by Monitoring Agency informing material deviations in the utilisation of issue proceeds and to make necessary recommendations to the Board, if, when and where applicable.
- 21) Carrying out any other function as is mentioned in the terms of reference of the Audit committee.

**A. Nomination and Remuneration Committee**

Pursuant to Section 178(1) of the Companies Act, 201 and listing Agreement the Board constituted Nomination and Remuneration on 26<sup>th</sup> May,2014.

The Nomination and Remuneration Committee met twice in financial year 2014-15 on 26<sup>th</sup> May,2014 and 14<sup>th</sup> February,2015 The necessary quorum was present in the said meetings. The Chairman of the Nomination and Remuneration Committee was present at the last Annual General Meeting of the Company held on 15<sup>th</sup> December,2014 The composition of the Committee during 2014 and the details of meetings held and attended by the Directors are as under :

Name of Director	Category of Directorship	No. of Committee Meetings attended
Nikunj Pancholi	Chairman & NED	2
Jethalal Goswami	Member & NED	2
Girdharilal Khuha	Member & NED	2

The broad terms of reference of the Nomination and Remuneration Committee are:

- To formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a Director (Executive and Non-Executive) and recommend to the Board, policies relating to the remuneration of the Directors, key managerial personnel and other employees;
- To formulate the criteria for evaluation of all the Directors on the Board;
- To devise a policy on Board diversity; and
- To lay out remuneration principles for employees linked to their effort, performance and achievement relating to the Company's goals.

The Nomination and Remuneration Policy devised in accordance with Section 178(3) and (4) of the Companies Act, 2013 has been posted on the website of the Company [www.mosil.co](http://www.mosil.co). Further, the details of remuneration paid to all the Directors and the other disclosures required to be made under revised clause 49 of the Listing Agreement have been published in the previous section of this Report titled "Board of Directors".

#### Remuneration Policy

The remuneration of the managing director and executive director is recommended by the Nomination and remuneration committee, then approved by the board of directors and subsequently by the shareholders in general meeting within the limits prescribed in Companies Act, 2013.

Details of remuneration paid to Executive Directors:

Name of Director	Designation	Salary	Provident Fund & Gratuity Fund
Mr. Neeraj Gupta	MD	Nil	Nil
Mr. Harilal singh	ED & CFO	Nil	Nil

Mr. Neeraj Gupta is appointed as Managing Director on honorary basis with effect from August 14 2012 for a period of 5 years.

During the year the Non-Executive Directors were paid sitting fees as per the details given below.

#### Sitting Fees

Name	Rupees	No. of equity shares	Non convertible instruments
Mr. Jethalal Goswami	Nil	Nil	Nil
Mr. Nikunj Pancholi	Nil	Nil	Nil
Mr. Girdharilal Khuha	Nil	Nil	Nil

The company has no pecuniary relationship or transaction with any of the Directors of the company save as otherwise mentioned in this annual report.

#### B. Shareholders/Investors Grievance Committee

Pursuant to Section 178(5) of the Companies Act, 2013, the Committee was renamed by the Board of Directors on 26<sup>th</sup> May, 2014 as "Stakeholders' Relationship Committee"

The Stakeholder Relationship Committee comprises of 5 (**Five**) Members, majority of whom are Non-Executive Directors. As required by clause 49 of Listing Agreement, the Chairman of the Stakeholder Relationship Committee is Independent Non-Executive Director. The composition of the Stakeholder Relationship Committee as on 31<sup>st</sup> March, 2015 is as follows:

Mr. Jethalal Goswami	:	Chairman
Mr. Harilal Singh Faran	:	Member
Mr. Girdharilal Khuha.	:	Member
*Mr. Nikunj Pancholi	:	Member
Mr. Neeraj Gupta	:	Compliance Officer

\*Mr. Nikunj Pancholi is inducted as member on 14<sup>th</sup> February, 2015



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

During the year, there were in total **4 (Four)** Shareholders/Investors Grievance Committee Meetings were held on **26<sup>th</sup> May, 2014, 14<sup>th</sup> August, 2014; 14<sup>th</sup> November, 2014; and 14<sup>th</sup> February, 2015**

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	Category of Directorship	No. of Committee Meetings attended
Mr. Jethalal Goswami	NED	4
Mr. Harilal Singh Faran	ED	4
Mr. Girdharilal Khuha.	NED	4
*Mr. Nikunj Pancholi	NED	4
Mr. Neeraj Gupta	ED	4

The company received 4 complaint from these shareholders during the year which was resolved during the year and none remained pending at the end of the year. Further, during the year ended on 31st March 2015 the company approved transfer of 17,91,753 equity shares.

**Meeting of Independent Directors**

The Company's Independent Directors met on 14<sup>th</sup> February, 2015 without the presence of the Managing Director & CEO, the Non-Executive, Non-Independent Directors and the Management Team. The meeting was attended by all the Independent Directors and was conducted informally to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their combined views to the Board of Directors of the Company.

**GENERAL BODY MEETINGS:**

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

Financial Year	Date	Time	Venue	Special Resolution(s)
2013-2014	15.12.2014	12.00 Noon	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	a) To lease, mortgage or create charge on the properties of the Company. b) To borrow amount exceeding paid up capital and free reserves of the Company c) To make investment d) To issue 20,00,000 equity shares e) To alter the capital clause of Memorandum of Association f) To adopt new Articles of Association of Company
2012-2013	22.10.13	12.00 Noon	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	No
2011-2012	28.09.12	11.30 am	Registered Office	No

The Company successfully completed the process of obtaining approval of its Members on the following resolution through Postal Ballots during the year 2013:

Voting Pattern and Procedure for Postal Ballot:

- The Board of Directors of the Company, vide a board resolution dated April 2<sup>nd</sup> 2013, had appointed Mr. Hemant Shetye, Partner HS Associates, Practising Company Secretary as Scrutinizer for conducting the postal ballot voting process.

- ii) The Company had completed the dispatch of the Postal Ballot Notice dated 2nd December, 2013 together with the Explanatory Statement, forms and postage prepaid business reply envelopes to all the shareholders whose name(s) appeared on the Register of Members/list of beneficiaries as on 15<sup>th</sup> April, 2013
- iii) The voting under the postal ballot was kept open till 15<sup>th</sup> May, 2013 till 5.00 pm
- iv) Particulars of postal ballot forms received from the Members were entered in a register separately maintained for the purpose.
- v) The postal ballot forms were kept under his safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such postal ballot forms.
- vi) All postal ballot forms received/receivable up 15<sup>th</sup> May, 2013 till 5.00 pm the last date and time fixed by the Company for receipt of the forms, had been considered for his scrutiny.
- vii) Envelopes containing postal ballot forms received after close of business hours on 15<sup>th</sup> May, 2013 had not been considered for his scrutiny.
- viii) On 18<sup>th</sup> May 2013, Director of the Company announced the following results of the postal ballot as per the Scrutinizer's Report:

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

**DISCLOSURES:**

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) on 1<sup>st</sup> February, 2014 for obtaining inprincipal approval. However BSE has not granted required approval and hence no amalgamation process was commenced

During the year the Company has allotted 20,00,000 equity shares of Rs 10 each on preferential bases on 27th January, 2015. Pursuant to terms and condition of SEBI ( Issue of Capital and Disclosure Requirement) Regulation 2009 & special resolution passed in the Annual General Meeting held on 15th December, 2014 and Company has subdivided its existing share capital of 50,01,951 shares having face value of Rs. 10 each into 5,00,19,510 equity shares of Rs.1 each w.e.f 31<sup>st</sup> March, 2015 for which the Company has obtained shareholders approval on 15<sup>th</sup> December, 2014.

During the year under review, no related party transactions are taken with the promoters, directors, the management or their relatives during the year with potential conflict of interest with the Company at large.

There were no instances of non-compliance on any matter related to the capital markets during the year and none of the Stock Exchanges or SEBI imposed any penalties or strictures on the Company.

**Disclosure of accounting Treatment:** The Company follows accounting standards notified by the Central Government of India under the Companies (Accounting Standards) Rules, 2006 and/or by the institute of chartered accountants of India in the preparation of financial statements and has not adopted a treatment different from that prescribed in any accounting standard.

**Code of Conduct:** The Board of Directors has adopted the code of conduct for the directors and senior management and the same has been placed on the company's website [www.mosil.co](http://www.mosil.co). All board members and senior management personnel have affirmed compliance with the code of conduct for the period under review.

**CEO/CFO Certification:** The Chief Finance Officer (CFO) have certified to the Board in accordance with Clause 49(IX) of the Listing Agreement pertaining to CEO/CFO certification for the financial year ended 31st March, 2015 which is annexed separately in Annual report.

**MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**  
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The board affirms that no person has been denied access to the audit committee during the year. The company has complied with mandatory provisions of corporate governance and is in the process of adopting the non-mandatory provisions of corporate governance.

**Vigil Mechanism and Whistle-Blower Policy**

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and the revised clause 49 of the Listing Agreement, the Company has a Whistle-Blower Policy for establishing a vigil mechanism for Directors and employees to report genuine concerns regarding unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct and Ethics policy. The said mechanism also provides for adequate safeguards against victimization of persons who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. We affirm that no employee of the Company was denied access to the Audit Committee. The said Whistle-Blower Policy has been hosted on the website of the Company at [www.mosil.com](http://www.mosil.com)

**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](http://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 35<sup>th</sup> General Meeting is scheduled to be held on Tuesday, the 29<sup>th</sup> Day of September, 2015 at 11.30 am at Harmony Banquet Hall, Plot No. C-7, 3rd Floor, Bhimashankar Bhavan, New MHADA, Opp Siddhachal Club House, Vasant Vihar, Thane (West) – 400 610.
- 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  
Annual General Meeting 29th September, 2015  
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. The Register of Members and Share Transfer Register in respect of equity shares of the Company were closed from 21<sup>st</sup> September, 2015 to 29<sup>th</sup> September, 2015 (both days inclusive)
- iv. 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
- v. Market price data:  
The following table gives details of trading.

(All figures in Indian Rupees)

Month	BSE		
	High	Low	Volume ( No. of Shares traded)
April 2014	7.11	6.46	1,055
May 2014	7.11	7.11	16
June 2014	7.00	6.00	201
July 2014	6.30	5.45	307
August 2014	5.50	5.35	72
September 2014	5.61	4.60	796
October 2014	5.02	4.59	178
November 2014	7.71	5.2	672
December 2014	10.81	8.09	1,185
January 2015	9.00	7.74	1,688
February 2015	8.94	6.61	683
March 2015	6.28	0.65	1,788

**Performance in comparison to broad-based indices such as BSE Sensex.****E-Voting Facility to members**

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 the facility to exercise their right to vote at the 35<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 (India) Limited (CDSL).

Pursuant to the amendments made in clause 35B of the Listing Agreement by SEBI, the company has sent assent/dissent forms to the members to enable those who do not have access to e-Voting facility to cast their vote on the shareholders resolution to be passed at the ensuing Annual General Meeting, by sending their assent or dissent in writing.

**Registrar and Share Transfer Agent**

The Company has appointed M/s Purva Shareregistry (India) Private Limited for processing and approving the transfer of shares. Their contact details are as follows:

Purva Shareregistry (India) Pvt. Ltd.

Shiv Shakti Industrial Estate, Unit No. 9, 7-B, J. R. Boricha Marg, Sitaram Mills Compound,  
Mumbai 400011. Tel: (022) 23016761 Fax: (022) 23012517 Email: busicomp@vsnl.com

**Share Transfer System**

The share transfer of securities in physical form are registered, duly transferred and dispatched within 15 days of the receipt, if the transfer documents are in order. The share transfers are approved every fifteen days. The shares in de-materialized form are processed and transferred within 15 days from receipt of de-materialization requests

vi. **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**

As on 31<sup>st</sup> March, 2015 47.60% of the Company's total issued share capital representing 2,38,13,020 Equity Shares are in dematerialized form and balance of 52.37 % of total issued Share Capital representing 2,62,06,490 Equity Shares are in physical form.

The details of same as on 31<sup>st</sup> March, 2015 is given hereunder:

Type	No. of Shares held	% Shareholding
<b>Dematerialized Shares</b>		
With CDSL	1,06,81,310	21.35%
With NSDL	1,31,31,710	26.24%
Total Demat Shares	2,38,13,020	47.59%
Total Physical Shares	2,62,06,490	52.37 %
<b>TOTAL</b>	<b>5,00,19,510</b>	<b>99.96%</b>

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

**MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**  
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vii. Company has not issued either ESOP or any GDRs/ADRs/Warrants/Convertible instrument.

viii. Distribution of Shareholding as on 31st March, 2015:

<b>No. of shares</b>	<b>No. of Share-holders</b>	<b>% of Share-holders</b>	<b>Share-holding(Rs.)</b>	<b>% of Share-holding</b>
Up to 5000	48857	99.84	7302310	14.60
5001 – 10000	44	0.09	300600	0.60
10001 – 20000	9	0.02	119520	0.24
20001 – 30000	3	0.01	73510	0.15
30001 – 40000	1	0.00	38500	0.13
40001 – 50000	1	0.00	43650	0.09
50001– 100000	3	0.01	290000	0.58
100001 & above	18	0.04	41889920	83.75
<b>TOTAL</b>	<b>48935</b>	<b>100.00</b>	<b>50019510</b>	<b>100.00</b>

ix. Address for correspondence:

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

Office No 11:1<sup>st</sup> Floor, Kris Korner Commercial Plaza, Opp Saraswati Vidhyalya, Behind Muchhala College,  
G B Road, Thane (W), Mumbai, Maharashtra-400615

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**DECLARATION REGARDING AFFIRMATION OF CODE OF CONDUCT**

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 31<sup>st</sup> March, 2015.

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

**DATE : 14<sup>TH</sup> AUGUST, 2015**  
**PLACE : Mumbai**

**Sd/-**  
**NEERAJ GUPTA**  
**MANAGING DIRECTOR**  
**DIN:00073274**

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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**

**DATE : 14<sup>TH</sup> AUGUST, 2015**  
**PLACE : Mumbai**

**Sd/-**  
**MR. NEERAJ GUPTA**  
**(CEO)**

**Sd/-**  
**MR. HARILAL SINGH**  
**(CFO)**

## **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 : 14<sup>TH</sup> AUGUST, 2015  
PLACE: Mumbai

SD/-  
**NEERAJ GUPTA**  
CHAIRMAN

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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 31<sup>st</sup> March, 2015, 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 Committee 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 : 14<sup>th</sup> August,2015

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



## **INDEPENDENT AUDITOR'S REPORT**

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### **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, 2015, and the statement of Profit & Loss and Cash Flow Statement for the year ended, and the summary of significant accounting policies and other explanatory information.

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

The Management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the act") with respect to 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 principles generally accepted in India, including Accounting Standards specified under section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of accounting records, 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the rules made thereunder. We conducted our audit in accordance with the standards on Auditing specified under Section 143(10) of the Act. 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 financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's management and Board of Directors, 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 aforesaid 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, 2015;
- (b) In the case of Profit & Loss Account, of the loss of the Company for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### **Report on Other Legal and regulatory Requirements**

1. As required by required by the Companies (Auditor's Report) Order,2015 ("the Order") issued by Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraph 3 & 4 of the Order.
2. As required by section 143(3) of the Act, we further report that:
  - (a) We have sought and 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 applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;
  - (e) On the basis of written representation received from the directors as on March 31, 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as the directors in terms of Section 164(2) of the Act;
  - (f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rules, 2014:

1. The Company does not have any pending litigation which would impact its financial position.
2. The company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
3. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education & Protection Fund. The question of delay in transferring such sums does not arise.

**For C.P.Jaria & Co**  
Chartered Accountants  
F.No.104058W  
Sd/-

PLACE : Mumbai  
DATED : 30/05/2015

**(P.K.Jain)**  
Partner  
M.No.112020

**Annexure referred to in paragraph 1 of our report of even date to the members of Millennium Online Solution (India) Ltd (Formerly Mahamaya Investments Ltd) on the accounts of the company for the year ended 31.03.15 On the basis of such checks as we considered appropriate and accordingly to the information and explanations given to us during the course of our audit, we report that:**

1. The company has maintained proper records showing full particulars including quantitative details and location of all its fixed assets. During the year the management has physically verified all the fixed assets and no material discrepancies have been noticed on such verification. During the year, the company has not disposed off substantial part of its fixed assets.
2. The Company does not hold any inventory at year end. Hence not applicable.
3. The company has granted unsecured loans to subsidiary company covered in the register maintained under section 189 of the Act. The interest payment is regular.
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. The Company has not accepted any deposits from the public covered under section 73 to 76 of the Companies Act, 2013.
6. As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act.
7. (a) 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, Employee's state insurance, Income Tax, sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess and other statutory dues as applicable, with the appropriate authorities in India;  
(b) According to information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth tax, Service Tax, Sales tax, Custom Duty and excise duty which have not been deposited on account of any disputes;  
(c) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education & Protection Fund. The question of reporting delay in transferring such sums does not arise.
8. The Company does have accumulated losses exceeding 50% of its net worth and it has incurred cash losses during the financial covered by our audit and in the immediately preceding financial year.
9. 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 availed any loans from any financial institution or banks and has not issued debentures during the year.
10. 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 during the year.
11. According to the information and explanations given to us, the company had not raised any term loan during the year.
12. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the period.

**For C.P.Jaria & Co**  
Chartered Accountants  
F.No.104058W  
Sd/-

PLACE : Mumbai  
DATED : 30/05/2015

**(P.K.Jain)**  
Partner  
M.No.112020

**BALANCE SHEET AS AT 31.3.2015**

PARTICULARS	NOTE	CURRENT YEAR	PRE. YEAR (9 months)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Fund</b>			
(a) Share Capital	1	50,019,510	30,019,510
(b) Reserves and Surplus	2	522,136	1,373,369
(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	225,026	220,561
(c) Other current Borrowings		0	0
(d) Short-term Provisions	4	43,677	37,930
Total		<u>50,810,349</u>	<u>31,651,370</u>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Fixed Asssets</b>			
(i) Tangible Assets	5	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	6	29,031,053	26,206,053
(c) Deferred tax Assets (Net)		0	0
(d) Long Term loans and advances	7	21,331,999	5,096,999
(e) Other non-current assets		0	0
<b>(2) Current Assets</b>			
(a) Current Investments		0	0
(b) Inventories		0	0
(c) Trade receivables	8	0	0
(d) Cash & Cash equivalents	9	236,971	167,992
(e) Short term loans & advances		0	0
(f) Other Current Assets	10	30,000	0
Total		<u>50,810,349</u>	<u>31,651,370</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  
PLACE : MUMBAI  
DATED : 30/05/2015

SD/-  
NEERAJ GUPTA  
MANAGING DIRECTOR  
DIN:00073274

SD/-  
HARILAL SINGH FARAN  
DIRECTOR  
DIN:05124923

**PROFIT AND LOSS STATEMENT FOR THE PERIOD ENDED 31.03.15**

PARTICULARS	NOTE	CURRENT YEAR	PRE. YEAR 9 months
I. Revenue from operations	11	0	0
II. Other Income	12	300,000	0
<b>III. Total Revenue (I + II)</b>		<b>300,000</b>	<b>0</b>
IV. Expenses			
Cost of Material Consumed		0	0
Purchase of Stock-in-trade		0	0
Changes in inventories of finished goods, work-in progress and stock-in trade		0	0
Employee benefit Expenses	13	180,000	64,150
Finance costs	14	1,828	796
Other expenses	15	969,405	728,405
<b>IV. Total Expenses</b>		<b>1,151,233</b>	<b>793,351</b>
V. Profit before exceptional and extraordinary items & Tax (III-IV)		(851,233)	(793,351)
VI. Exceptional Items		0	0
VII. Profit before extraordinary items & Tax (V-VI)		(851,233)	(793,351)
VIII. Extraordinary items		0	0
IX. Profit before tax (VII-VIII)		(851,233)	(793,351)
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)		(851,233)	(793,351)
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)		(851,233)	(793,351)
XVI. Earning per equity share			
(1) Basic		0.17	0.26
(2) Diluted		0.17	0.26

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 : 30/05/2015

SD/-  
NEERAJ GUPTA  
MANAGING DIRECTOR  
DIN:00073274

SD/-  
HARILAL SINGH FARAN  
DIRECTOR  
DIN:05124923

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

PARTICULARS	CURRENT YEAR	PRE. YEAR		
<b>NOTE-1 : SHARE CAPITAL</b>				
AUTHORISED SHARE CAPITAL				
100000000 EQUITY SHARES OF RS.10/-EACH	100,000,000	98,300,000		
(P.Y.17000 PREFERENCE SHRES OF RS 100/- EACH)	0	1,700,000		
	<u>100,000,000</u>	<u>100,000,000</u>		
ISSUED				
50037510 EQUITY SHARES OF RS 1/- EACH	50,037,510	30,037,510		
(P.Y.3003751 EQUITY SHARES OF RS 10/- EACH)				
SUBSCRIBED & PAID UP SHARE CAPITAL				
50019510 EQUITY SHARES OF RS 1/-EACH	50,019,510	30,019,510		
(P.Y.3001951 EQUITY SHARES OF RS 10/-EACH)				
	<u>50,019,510</u>	<u>30,019,510</u>		
<b>NOTE-1A</b>				
	EQUITY	PREFERENCE		
RECONCILAITION OF SHARES OUTSTANDING (OF RS 1/-) (OF RS 10/-)	(NUMBER)	NUMBER		
SHARES OUTSTANDING AT THE BEGGINNING OF YEAR	30,037,510	3,003,751		
SHARES ISSUED DRING THE YEAR	20,000,000	0		
SHARES BOUGHT BACK DURING THE YEAR	0	0		
SHARES OUTSTANDING AT THE END OF YEAR	50,037,510	3,003,751		
<b>NOTE-1B</b>				
SHAREHOLDER HOLDING FOR THAN 5% SHARES	%	NO OF SHARES	NO OF SHARES	
ANSHU GUPTA	11.61	5,805,550	14.15	424740
DINESH GOSWAMI			10.60	318131
VINEET GARG	12.37	6,188,290		
SUNIL KUMAR	8.40	4,200,000		
HEMANT KUMAR	8.00	4,000,000		
JAIWANTI KALKANDHA	6.00	3,000,000		
TEJAS RAJESH GOSWANI	7.70	3,850,000		
DOLLY KHUHA			8.78	263552
JAYA SURESH BHARTI	13.28	6,640,420		
SUNIL KUMAR	5.00	2,500,000		
KHUA POOJA NITESH			8.66	259930
SUNITA D GOSWAMI			7.90	237250
SUNITA G GOSWAMI			6.60	198177
NO SHARES WERE BOUGHT BACK FOR LAST FIVE YEARS				
NO SHARES WERE ALLOTTED OTHER THAN CASH, BONUS FOR LAST FIVE YEARS				
DURING THE YEAR EQUITY SHARES OF RS.10/- WERE SUB-DIVIDEND IN 10 SHARES OF RS 1- EACH				
<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>

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PARTICULARS	CURRENT YEAR	PRE. YEAR
<b>C. GENERAL RESERVES</b>		
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>
<b>D. SPECIAL RESERVE FUND</b>		
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>
<b>E. PROFIT &amp; LOSS A/C</b>		
OPENING BALANCE	(24,030,186)	(23,236,835)
ADD:CURRENT YEAR PROFIT/(LOSS)	(851,233)	(793,351)
LESS: WRITTEN BACK IN CURRENT YEAR	0	0
CLOSING BALANCE	<u>(24,881,419)</u>	<u>(24,030,186)</u>
TOTAL	<u>522,136</u>	<u>1,373,369</u>
 <b>NOTE-3 : TRADE PAYABLES</b>		
SUNDRY CREDITORS FOR EXPS	225,026	220,561
TDS PAYABLE	0	0
	<u>225,026</u>	<u>220,561</u>
 <b>NOTE-4 SHORT TERM PROVISIONS</b>		
TDS PAYABLE	43,677	37,930
	<u>43,677</u>	<u>37,930</u>
 <b>NOTE-6 : NON-CURRENT INVESTMENTS</b>		
OTHER INVESTMENTS: INVESTMENT IN EQUITY INSTRUMENTS		
2 EQ. SHARES OF MAHASMRUTI INVESTMENT LTD OF 100/- EACH	200	200
2 EQ. SHARES OF MALULYA MILLS LTD	223	223
20 Eq SHARES of SHRI ARBUDA MILLS LTD	281	281
6277566 EQ SHARES OF MAFATLAL DYES & CHEMICALS (P.Y. 1369800 EQ SHARES )	12,005,349	26,205,349
1500000 Eq SHARES OF MILLENIUM ONLINE (INDIA) LTD OF RS. 10/- EACH FULLY PAID UP (SUBSIDIARY COMPANY 100% SHARES)	17,025,000	0
ALL THE INVESTMENTS ARE STATED AT COST	<u>29,031,053</u>	<u>26,206,053</u>
 <b>NOTE-7 : LONG TERM LOANS &amp; ADVANCES</b>		
OTHER ADVANCES		
UNSECURED	1,231,999	5,096,999
UNSECURED DEPOSIT	100,000	5,096,999
LOAN TO SUBSIDIARY COMPANY	20,000,000	0
	<u>21,331,999</u>	<u>5,096,999</u>
 <b>NOTE-8 : TRADE RECEIVABLES</b>		
EXCEEDING SIX MONTHS	0	0
	0	0
 <b>NOTE-9 : CASH &amp; CASH EQUIVALENTS</b>		
CASH IN HAND	217,588	115,274
BANK BALANCE	19,383	52,718
	<u>236,971</u>	<u>167,992</u>

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

PARTICULRAS	CURRENT YEAR	PRE. YEAR
<b>NOTE-10 : OTHER CURRENT ASSETS</b>		
TDS RECEIVABLE	30,000	0
<b>NOTE-11 : REVENUE FROM OPERATIONS</b>		
SALES OF TRADED GOODS	0	0
<b>NOTE-12 : OTHER INCOME</b>		
INTEREST RECEIVED	300,000	0
<b>NOTE-13 : EMPLOYEE BENEFIT EXPENSES</b>		
SALARY	180,000	64,150
<b>NOTE-14 : FINANCE COST</b>		
BANK CHARGE	1,828	796
<b>NOTE-15 : OTHER EXPENSES</b>		
PRINTING & STATINARY EXPS	31,644	15,222
ADVERTISMENT EXPS	6,600	
AUDIT FEES	25,000	15,000
PROFESSIONAL FEES	463,736	437,839
REGISTRAR FEES	0	104,021
BSE FEES	236,378	112,607
NSDL & CDSL FEES	30,664	6,741
E-VOTING EXPS	60,676	0
TELEPHONE EXPS	4,560	2,250
OFFICE EXPS	15,497	7,725
RENT	60,000	27,000
ROC FILING FEES	8,800	0
AGM EXPENSES	25,850	0
	<u>969,405</u>	<u>728,405</u>

**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 period.
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**  
Subsidiary Company : Millennium Online (India) Ltd.  
Loan to Subsidiary : Rs.20000000/-  
Interest Received from Subsidiary : Rs.3000000/-
13. **Employees Benefit Expenses**

Particulars	Current Year	Previous Year
Salary Paid	180000	64150
14. **Details of Payment to Auditors**

Particulars	Current Year	Previous Year
As Auditor	25000	15000
Certification	0	2500
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.
17. During the year company had acquired 100% shares of Millennium Online (India) Ltd, thereby became Hdding Company.

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

**(P.K.JAIN)  
PARTNER  
M.NO 112020  
PLACE : MUMBAI  
DATED : 30/05/15**

**FOR AND ON BEHALF OF BOARD OF DIRECTORS**

**SD/-  
NEERAJ GUPTA  
MANAGING DIRECTOR  
DIN:00073274**

**SD/-  
HARILAL SINGH FARAN  
DIRECTOR  
DIN:051249323**



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

**CASH FLOW STATEMENT FOR THE PERIOD ENDED 31/03/2015**

	31.03.15	31.03.14
Net Profit/(loss) before tax and Extra Ordinary items	(851,233)	(793,351)
Adjustments for		
Depreciation	-	-
Interest Paid	-	-
Interest/dividend	-	-
Misc. Expenses Written off	-	-
<b>Operating Profit Before Working Capital Change</b>	<b>(851,233)</b>	<b>(793,351)</b>
Adjustments for		
Trade and other receivables	-	-
Inventories	-	-
Trade Payables/ Provision	<b>10,212</b>	<b>69,703</b>
Other receivables/Current Assets/Deferred Tax Assets	<b>(30,000)</b>	-
<b>Cash generated from operations</b>	<b>(871,021)</b>	<b>(723,648)</b>
Interest paid	-	-
Direct Taxes paid	-	-
Extra-Ordinary Items	-	-
<b>Net Cash from Operating Activities</b>	<b>(871,021)</b>	<b>(723,648)</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>C. CASH FLOW FROM FINANCIAL ACTIVITIES</b>		
Proceeds from issue of share capital	<b>20,000,000</b>	-
Proceeds from loans & Advances	<b>3,765,000</b>	<b>745,000</b>
Repayment of Financial Liability/Lease	-	-
Investment in Subsidiary Company	<b>(37,025,000)</b>	-
Proceeds from Investment	<b>14,200,000</b>	-
<b>Net Cash used in financing activities</b>	<b>940,000</b>	-
Net increase/(decrease) in cash and cash equi.	<b>68,979</b>	<b>21,352</b>
Cash & Cash equivalents as at 01/07/2014(2013)	<b>167,992</b>	<b>146,640</b>
Cash & Cash equivalents as at 31/03/2015(2014)	<b>236,971</b>	<b>167,992</b>

**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 : 30/05/2015**

**SD/-  
NEERAJ GUPTA  
MANAGING DIRECTOR  
DIN:00073274**

**SD/-  
HARILAL SINGH FARAN  
DIRECTOR  
DIN:05124923**

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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, 2015. 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

**For C.P.Jaria & Co**  
Chartered Accountants  
FRN 104058W  
Sd/-

**Pankaj Kumar Jain**  
Partner  
M.No.112020

PLACE : Mumbai.  
DATED : 30.05.2015

## **INDEPENDENT AUDITOR'S REPORT**

### **Report on the Consolidated Financial Statement**

We have audited the accompanying consolidated financial statement of **Millenium online Solution (India) Ltd (Formerly Mahamaya Investments Ltd)** (hereinafter referred to as "the holding Company") and its subsidiary (the holding company and its subsidiary together referred to as "the group") comprising the consolidated Balance Sheet as at March 31, 2015, and the consolidated statement of Profit & Loss, consolidated Cash flow statement for the year ended, and the summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

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

The Holding Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the group in accordance with the Accounting principles generally accepted in India, including Accounting Standards specified under section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of accounting records, 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid..

### **Auditors's Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the rules made thereunder. We conducted our audit in accordance with the standards on Auditing specified under Section 143(10) of the Act. 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 consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in circumstances, but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Holding Company's management and Board of Directors, as well as evaluating the overall presentation of the consolidated 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 aforesaid consolidated 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 consolidated Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- (b) In the case of consolidated Profit & Loss Account, of the loss of the Company for the year ended on that date; and
- (c) In the case of the consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

### **Other Matters**

We did not audit the financial statements of M/s Millennium Online (India) Ltd, whose financial statements reflect total assets of Rs. 5,74,31,077/- as at 31.03.15, Total revenue of Rs.13,88,39,427/-, Net profit of Rs. 5,18,709/- as at 31.03.15. Other Auditor, whose report have been furnished to us, and in our opinion, so far it relates to the amount included in respect of subsidiary, are based solely on the reports of such other Auditor, have audited these financial statements.

### **Report on Other Legal and regulatory Requirements**

1. As required by required by the Companies (Auditor's Report) Order,2015 ("the Order") issued by Central Government of India in terms of sub-section (11) of section 143 of the Act, based on the comments in the Auditor's report of Holding Company and Subsidiary company, We give in the Annexure a statement on the matters specified in paragraph 3 & 4 of the Order.
2. As required by section 143(3) of the Act, we further report that:
  - (a) We have sought and 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 consolidated Balance Sheet, consolidated Statement of Profit and Loss Account and consolidated Cash Flow Statement dealt with this report are in agreement with the books of Accounts;
- (d) In our opinion, consolidated Balance Sheet, consolidated Statement of Profit and Loss Account and consolidated Cash Flow Statement comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;
- (e) On the basis of written representation received from the directors of the Holding Company as on March 31, 2015 and taken on record by the Board of Directors of Holding Company and the reports of the statutory auditors of its subsidiary, none of the directors is disqualified as on March 31, 2015 from being appointed as the directors in terms of Section 164(2) of the Act;
- (f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rules, 2014:
  - 1. There were no pending litigations which would impact the consolidated financial position of the group.
  - 2. The group did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
  - 3. There were no amounts which were required to transfer to the Investor Education & Protection Fund. The question of delay in transferring such sums does not arise.

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

PLACE : Mumbai  
DATED : 30/05/2015

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

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

To,  
The Members,  
Millenium online Solution (India) Ltd (Formely Mahamaya Investments Ltd)

We have audited the Consolidated Cash Flow Statement of Millenium online Solution (India) Ltd (Formely Mahamaya Investments Ltd) as at 31<sup>st</sup> March, 2015. 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 consolidated 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 consolidated cash flow of the group for the period ended on that date

PLACE : Mumbai  
DATED : 30/05/2015

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

**CONSOLIDATED BALANCE SHEET AS AT 31.3.2015**

PARTICULARS	NOTE	CURRENT YEAR	PRE. YEAR 9 months
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Fund</b>			
(a) Share Capital	1	50,019,510	30,019,510
(b) Reserves and Surplus	2	2,781,026	1,373,369
(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)		(85,937)	0
(c) Other Long term liabilities		0	0
(d) Long term provisions		0	0
<b>(4) Current Liabilities</b>			
(a) Short Term borrowings	3	33,255,383	0
(b) Trade Payables	4	6,342,863	220,561
(c) Other current Borrowings		0	0
(d) Short-term Provisions	5	928,581	37,930
Total		<u>93,241,426</u>	<u>31,651,370</u>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Fixed Asssets			
(i) Tangible Assets	6	626,976	180,326
(ii) Intangible Assets		5,940	0
(iii) Capital work-in-progress		0	0
(iv) Intangible assets under development		0	0
(b) Non-Current Investments	7	14,031,053	26,206,053
(c) Deferred tax Assets (Net)		0	0
(d) Long Term loans and advances	8	22,936,999	5,096,999
(e) Other non-current assets		0	0
<b>(2) Current Assets</b>			
(a) Current Investments		0	0
(b) Inventories	9	41,073,179	0
(c) Trade receivables	10	8,930,089	0
(d) Cash & Cash equivalents	11	1,319,688	167,992
(e) Short term loans & advances	12	4,287,502	0
(f) Other Current Assets	13	30,000	0
Total		<u>93,241,426</u>	<u>31,651,370</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  
PLACE : MUMBAI  
DATED : 30/05/2015

SD/-  
NEERAJ GUPTA  
MANAGING DIRECTOR  
DIN:00073274

SD/-  
HARILAL SINGH FARAN  
DIRECTOR  
DIN:05124923

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

**CONSOLIDATED PROFIT AND LOSS STATEMENT FOR THE PERIOD ENDED 31.03.15**

PARTICULARS	NOTE	CURRENT YEAR	PRE. YEAR 9 Months
I. Revenue from operations	14	137,839,427	0
II. Other Income	15	429,304	0
<b>III. Total Revenue (I + II)</b>		<b>138,268,731</b>	<b>0</b>
IV. Expenses			
Cost of Material Consumed		0	0
Purchase of Stock-in-trade		121,073,040	0
Changes in inventories of finished goods, work-in progress and stock-in trade	16	(15,135,566)	0
Employee benefit Expenses	17	7,507,430	64,150
Finance costs	18	4,691,791	796
Other expenses	19	20,116,385	728,405
<b>IV. Total Expenses</b>		<b>138,601,255</b>	<b>793,351</b>
V. Profit before exceptional and extraordinary items & Tax (III-IV)		(332,524)	(793,351)
VI. Exceptional Items		0	0
VII. Profit before extraordinary items & Tax (V-VI)		(332,524)	(793,351)
VIII. Extraordinary items		0	0
IX. Profit before tax (VII-VIII)		(332,524)	(793,351)
X. Tax Expenses			
(1) Current Tax		237,767	0
(2) Deferred Tax		79,955	0
XI. Profit(loss) from the period from continuing operations after tax (VII-VIII)		(490,336)	(793,351)
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)		(490,336)	(793,351)
XVI. Earning per equity share			
(1) Basic		(0.10)	(0.26)
(2) Diluted		(0.10)	(0.26)

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 : 30/05/2015

SD/-  
NEERAJ GUPTA  
MANAGING DIRECTOR  
DIN:00073274

SD/-  
HARILAL SINGH FARAN  
DIRECTOR  
DIN:05124923

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

PARTICULARS	CURRENT YEAR	PRE. YEAR		
<b>NOTE-1 : SHARE CAPITAL</b>				
AUTHORISED SHARE CAPITAL				
100000000 EQUITY SHARES OF RS.10/-EACH	100,000,000	98,300,000		
(P.Y.9830000 EQUITY SHARES OF RS.10/-EACH)				
(P.Y.17000 PREFERENCE SHRES OF RS 100/- EACH)	0	1,700,000		
	100,000,000	100,000,000		
ISSUED				
50037510 EQUITY SHARES OF RS 1/- EACH	50,037,510	30,037,510		
(P.Y.3003751 EQUITY SHARES OF RS 10/- EACH)				
SUBSCRIBED & PAID UP SHARE CAPITAL				
50019510 EQUITY SHARES OF RS 1/-EACH	50,019,510	30,019,510		
(P.Y.3001951 EQUITY SHARES OF RS 10/-EACH)				
	50,019,510	30,019,510		
	<b>EQUITY</b>	<b>PREFERENCE</b>		
<b>NOTE-1A</b>				
RECONCILIATION OF SHARES OUTSTANDING (OF RS 1/-) (OF RS 10/-)	(NUMBER)	NUMBER		
SHARES OUTSTANDING AT THE BEGGINING OF YEAR	30,037,510	3,003,751		
SHARES ISSUED DRING THE YEAR	20,000,000	0		
SHARES BOUGHT BACK DURING THE YEAR	0	0		
SHARES OUTSTANDING AT THE END OF YEAR	50,037,510	3,003,751		
<b>NOTE-1B</b>				
SHAREHOLDER HOLDING FOR THAN 5% SHARES	%	NO OF SHARES	NO OF SHARES	
ANSHU GUPTA	11.61	5,805,550	14.15	424740
DINESH GOSWAMI			10.60	318131
VINEET GARG	12.37	6,188,290		
SUNIL KUMAR	8.40	4,200,000		
HEMANT KUMAR	8.00	4,000,000		
JAIWANTI KALKANDHA	6.00	3,000,000		
TEJAS RAJESH GOSWAMI	7.70	3,850,000		
DOLLY KHUHA			8.78	263552
SUNIL KUMAR	5.00	2,500,000		
KHUA POOJA NITESH			8.66	259930
SUNITA D GOSWAMI			7.90	237250
SUNITA G GOSWAMI			6.60	198177
NO SHARES WERE BOUGHT BACK FOR LAST FIVE YEARS				
NO SHARES WERE ALLOTTED OTHER THAN CASH, BONUS FOR LAST FIVE YEARS				
DURING THE YEAR EQUITY SHARES OF RS.10/- WERE SUB-DIVIDEND IN 10 SHARES OF RS 1- EACH				
<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		1,650,000		1,650,000
B. SHARES PREMIUM ACCOUNT				
OPENING BALANCE		8,396,555		8,396,555
ADD:PREMIUM CREDITED		0		0
LESS: PREMIUM UTILIZED		0		0
CLOSING BALANCE		8,396,555		8,396,555



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

PARTICULARS	CURRENT YEAR	PRE. YEAR
<b>C. GENERAL RESERVES</b>		
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>
<b>D. SPECIAL RESERVE FUND</b>		
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>
<b>E. PROFIT &amp; LOSS A/C</b>		
OPENING BALANCE	(24,030,186)	(23,236,835)
OPENING BALANCE (SUBSIDIARY)	1,938,408	
ADD:CURRENT YEAR PROFIT/(LOSS)	(490,336)	(793,351)
LESS: TRANSITIONAL PROVISION	(40,415)	0
CLOSING BALANCE	<u>(22,622,529)</u>	<u>(24,030,186)</u>
TOTAL	<u>2,781,026</u>	<u>1,373,369</u>
<b>NOTE-3 : SHORT TERM BORROWINGS</b>		
CASH CREDIT FROM BANK	13,255,383	0
LOAN FROM MOSIL (HOLDING CO)	20,000,000	0
	<u>33,255,383</u>	<u>0</u>
<b>NOTE-4 : TRADE PAYABLES</b>		
SUNDRY CREDITORS FOR EXPS	6,342,863	220,561
TDS PAYABLE	0	0
	<u>6,342,863</u>	<u>220,561</u>
<b>NOTE-5 SHORT TERM PROVISIONS</b>		
TDS PAYABLE	227,766	37,930
VAT PAYABLE	587,055	0
CST PAYABLE	8,193	0
INCOME TAX PROVISION	20,930	0
PROVISIONS FOR OTHERS	69,637	0
PROVISION FOR RENT	15,000	0
	<u>928,581</u>	<u>37,930</u>
<b>NOTE-7 : NON-CURRENT INVESTMENTS</b>		
OTHER INVESTMENTS: INVESTMENT IN EQUITY INSTRUMENTS		
2 EQ. SHARES OF MAHASMRUTI INVESTMENT LTD OF 100/- EACH	200	200
2 EQ. SHARES OF MALULYA MILLS LTD	223	223
20 Eq SHARES of SHRI ARBUDA MILLS LTD	281	281
6277566 EQ SHARES OF MAFATLAL DYES & CHEMICALS (P.Y. 1369800 EQ SHARES )	12,005,349	26,205,349
GOODWILL PAID ON ACQUSTION OF SUBSIDIARY	2,025,000	0
ALL THE INVESTMENTS ARE STATED AT COST	<u>14,031,053</u>	<u>26,206,053</u>
<b>NOTE-8 : LONG TERM LOANS &amp; ADVANCES</b>		
OTHER ADVANCES		
UNSECURED	1,231,999	5,096,999
UNSECURED DEPOSIT	1,705,000	0
LOAN TO SUBSIDIARY COMPANY	20,000,000	0
	<u>22,936,999</u>	<u>5,096,999</u>
<b>NOTE-9 : INVENTORIES</b>		
CLSOING STOCK	41,073,179	0
	<u>41,073,179</u>	<u>0</u>

**35TH ANNUAL REPORT 2014-15**

PARTICULARS	CURRENT YEAR	PRE. YEAR
<b>NOTE-10 : TRADE RECEIVABLES</b>		
CONSIDERED GOODS UNSECURED	8,930,089	0
	<u>8,930,089</u>	<u>0</u>
<b>NOTE-11 : CASH &amp; CASH EQUIVALENTS</b>		
CASH IN HAND	1,042,460	115,274
BALANCES IN CURRENT A/C OF BANKS	277,228	52,718
	<u>1,319,688</u>	<u>167,992</u>
<b>NOTE-12 : SHORT TERM LOANS &amp; ADVANCES</b>		
FIXED DEPOSIT WITH BANK	3,901,554	0
PREPAID INSURANCE	56,690	0
SUNDRY LOANS	150,000	0
CUSTOM CREDIT OUTSTANDING	179,258	0
	<u>4,287,502</u>	<u>0</u>
<b>NOTE-13 : OTHER CURRENT ASSETS</b>		
TDS RECEIVABLE	30,000	0
	<u>30,000</u>	<u>0</u>
<b>NOTE-14 : REVENUE FROM OPERATIONS</b>		
SALES	137,839,427	0
	<u>137,839,427</u>	<u>0</u>
<b>NOTE-15 : OTHER INCOME</b>		
INTEREST RECEIVED	68,393	0
EXCHANGE DIFFERENCE	360,911	0
	<u>429,304</u>	<u>0</u>
<b>NOTE-16 : INCREASE DECREASE IN INVENTORY</b>		
OPENING STOCK	25,937,613	0
LESS: CLOSING STOCK	(41,073,179)	0
	<u>(15,135,566)</u>	<u>0</u>
<b>NOTE-17 : EMPLOYEE BENEFIT EXPENSES</b>		
SALARY	6,906,680	64,150
DIRECTOR REMUNERATION	597,000	0
STAFF WELFARE EXPS	3,750	0
	<u>7,507,430</u>	<u>64,150</u>
<b>NOTE-18 : FINANCE COST</b>		
BANK CHARGE	1,739,167	796
INTEREST EXPS	2,952,624	0
	<u>4,691,791</u>	<u>796</u>

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

**NOTE-19 : OTHER EXPENSES**

<b>DIRECT EXPS</b>		
CUSTOM & EXCISE DUTY EXPS	9,856,649	0
CLEARING & FORWARDING EXPS	1,088,658	0
CARRIAGE INWARD EXPS	389,330	0
CLEARING AGENCY CHARGES	197,206	0
<b>ADMINISTRATIVE EXPS</b>		
PRINTING & STATIONARY EXPS	168,137	15,222
ADVERTISMENT EXPS	702,387	0
AUDIT FEES	47,472	15,000
BAD DEBTS	121,416	0
CONVEYANCE EXPS	77,317	0
CORPORATION TAX	25,231	0
COMPUTER EXPS	27,030	0
COURIER CHARGES	578,787	0
DISCOUNT EXPS	120,187	0
DONATION	45,000	0
ELECTRICITY EXPS	144,244	0
FREIGHT	1,049,946	0
VAT INTEREST	3,786	0
INTERNET EXPS	29,621	0
INSURANCE EXPS	150,499	0
PROFESSIONAL TAX	5,000	0
VAT	30,370	0
TRADE LICENSE EXPS	8,100	0
TRAVELLING EXPS	1,013,710	0
VECHILE EXPS	169,212	0
VAT AUDIT FEES	14,989	0
REPAIRS AND SERVICES	56,486	0
MAINTENANCE EXPS	125,268	0
PROFESSIONAL FEES	716,038	437,839
REGISTRAR FEES	0	104,021
BSE FEES	236,378	112,607
NSDL & CDSL FEES	30,664	6,741
E-VOTING EXPS	60,676	0
TELEPHONE EXPS	291,130	2,250
OFFICE EXPS	344,103	7,725
RENT	2,154,208	27,000
ROC FILING FEES	11,300	0
AGM EXPENSES	25,850	0
	<u>20,116,385</u>	<u>728,405</u>

## Form No. SH-13

Nomination Form

[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014].

To,  
Millennium Online Solutions (India) Limited  
Office No 11:1<sup>st</sup> Floor,  
Kris Korner Commercial Plaza,  
Opp Saraswati Vidhyalya,  
Behind Muchhala College, G  
B Road, Thane (W), Mumbai,  
Maharashtra-400615

I/We \_\_\_\_\_ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

## (1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of securities	Folio. No	No. of securities	Certificate No.	Distinctive No.
----------------------	-----------	-------------------	-----------------	-----------------

## (2) PARTICULARS OF NOMINEE(S) —

- a) Name:
- b) Date of Birth:
- c) Father's/Mother's/Spouse's name:
- d) Occupation:
- e) Nationality:
- f) Address:
- g) E-mail id:
- h) Relationship with the security holder:

## (3) IN CASE NOMINEE IS A MINOR—

- a) Date of birth:
- b) Date of attaining majority:
- c) Name of guardian:
- d) Address of guardian:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Name of the Security Holder (s): \_\_\_\_\_

Signature: \_\_\_\_\_

Witness with name and address: \_\_\_\_\_

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

**Form No. SH-14**

**Cancellation or Variation of Nomination [Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]**

To,  
Millennium Online Solutions (India) Limited  
Office No 11:1<sup>st</sup> Floor,  
Kris Korner Commercial Plaza,  
Opp Saraswati Vidhyalya,  
Behind Muchhala College, G  
B Road, Thane (W), Mumbai,  
Maharashtra-400615.

I/We hereby cancel the nomination(s) made by me/us in favor of..... ..(name and address of the nominee) in respect of the below mentioned securities

or

I/We hereby nominate the following person in place of ..... as nominee in respect of the below mentioned securities in whom shall vest all rights in respect of such securities in the event of my/our death

**PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)**

Nature of Securities	Folio No.	No of Securities	Certificate No	Distinctive No

**PARTICULARS OF NOMINEE/S –**

Name :

Date of Birth:

Father's/Mother's/Spouse's name:

Occupation:

Nationality:

Address:

E-mail Id:

Relationship with the security holder:

**IN CASE NOMINEE IS A MINOR -**

Date of Birth

Date of attaining majority

Name of guardian

Address of guardian

Name : \_\_\_\_\_

Address: \_\_\_\_\_

Name of the Security Holder (s) : \_\_\_\_\_

Signature \_\_\_\_\_

Witness with the name and address: \_\_\_\_\_

Please fill this Nomination form in Duplicate after carefully reading the instruction given below:

- The Nomination can be made by individual's only holdings shares singly or jointly. Non- individuals including Society, Trust, Body Corporate, Partnership firm, Karta of Hindu Undivided Family and Power of Attorney holder cannot nominate.
- The nominee shall not be a Trust, Society, Body Corporate, and Partnership firm, Karta of Hindu Undivided Family and power of attorney holder.
- The shareholder [s] can nominate a minor as a nominee and in that event the name and address of the guardian shall be provided.
- As per section 72 of Companies Act 2013, if the shares are held by more than one person jointly, then the joint holders may together nominate a person to whom all the rights in the shares of the Company shall vest, in the event of death of all the joint holders.
- If the shares are held jointly, subsequent to the death of anyone of the holders, the shares would not be registered in favour of the nominee but would be transferred in the name of the surviving shareholders.
- The nomination form filled in "duplicate" should be lodged with the Registrar and Share transfer Agent of the Company i.e. M/s. Purva Sharegistry (India) Pvt. Ltd., Shiv Shakti Industrial Estate, Unit No. 9, 7-B, J. R. Boricha Marg, Sitaram Mills Compound, Mumbai 400011. Tel: (022) 23016761 Email: busicomp@vsnl.com.
- The shareholder[s] can delete or change an earlier nomination by executing Form No. SH-14 (Cancellation or Variation of Nomination form)
- Nomination stands cancelled whenever the shares in the given folio are transferred/ dematerialized. Also in case of change in folio due to consolidation/ transmission a new nomination has to be filed.
- The nomination made through Form No. SH-13 will be considered valid if the nomination made by the holder[s] of the shares is registered with the company before the death of the registered holder[s] of the shares.
- Kindly note that the nomination being a legal document should be dated by the nominator and the witness should certify that the nominator has signed the form in their presence. Furthermore the date of execution on the Nomination Form should match with the date of witness, witnessing the document.

**PROXY FORM****MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**

(FORMERLY KNOWN AS MAHAMAYA INVESTMENTS LIMITED)

**Office No 11:1<sup>st</sup> Floor, Kris Korner Commercial Plaza, Opp Saraswati Vidhyalya, Behind Muchhala College,  
GB Road, Thane (W), Mumbai, Maharashtra-400615**Thirty Fifth Annual General Meeting on 29<sup>th</sup> September, 2015 at 11.30 am at Harmony Banquet Hall, Plot No. C-7, 3rd Floor, Bhimashankar Bhavan, New MHADA, Opp Siddhachal Club House, Vasant Vihar, .Thane (West) – 400610.

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 Fifth Annual General Meeting of the Company to be held on 29<sup>th</sup> September, 2015 at 11.30 am 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**

- Ordinary Resolution** for adoption of Audited Financial Statements for the year ended 31<sup>st</sup> March, 2015.
- Ordinary Resolution** for ratification of appointment of M/s C.P. Jaria & Co, Chartered Accountant as a statutory auditor of the Company and fixing their remuneration.

**Special Business**

- Ordinary Resolution** for Re-appointment of Mr. Harilal Singh as Executive Director and CFO for a period of 3 years.
- Ordinary Resolution** for Appointment of Mrs. Jayshree Gupta who hold office only upto the date of ensuing Annual General Meeting.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2015  
 Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2015  
 Signature of the Shareholders \_\_\_\_\_

Affix Signature Revenue Stamp
--

Note:

- 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.
- For the resolutions, explanatory statements and notes please refer to the notice of 35<sup>th</sup> Annual General Meeting.
- \* 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
- 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)

Office No 11:1<sup>st</sup> Floor, Kris Korner Commercial Plaza, Opp Saraswati Vidhyalya, Behind Muchhala College,  
GB Road, Thane (W), Mumbai, Maharashtra-400615

Thirty Fifth Annual General Meeting to be held on 29<sup>th</sup> September, 2015 at 11.30 am at Harmony Banquet Hall, Plot No. C-7, 3rd Floor, Bhimashankar Bhavan, New MHADA, Opp Siddhachal Club House, Vasant Vihar, .Thane (West) – 400 610.

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 herby 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 29<sup>th</sup> September, 2015 by conveying my/ our assent or dissent to the resolutions by placing tick ( " ) 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, 2015.		
2	<b>Ordinary Resolution</b> for ratification of 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>		
3	<b>Ordinary Resolution</b> for Re-appointment of Mr. Harilal Singh as Executive Director and CFO for a period of 3 years.		
4	<b>Ordinary Resolution</b> for Appointment of Mrs. Jayshree Gupta who hold office only upto the date of ensuing Annual General Meeting		

Place:

Signature of the Member Or

Date:

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: 28<sup>th</sup> September, 2015 at 5.00 pm

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 21<sup>st</sup> August, 2015
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 5.00 pm on 28<sup>th</sup> September, 2015. 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 nay such other paper is sent the same will be destroyed by the Scrutinizer.
9. The Scrutinizers 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.



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