

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

Reg. off: Flat No.53, 5th Floor, Wing No.11, Vijay VilashTores Building, Ghodbunder Road, Thane MH 400615  
Website: www.mosil.co Email id complianceatmillennium@gmail.com

Date: 8<sup>th</sup>September, 2020

To,  
Department of Corporate Service (DCS-CRD),  
BSE Limited  
Phiroze Jeejeebhoy Towers, Dalal Street, Fort,  
Mumbai - 400 001

**Sub.: Notice of 40<sup>th</sup>AGM and Annual Report for the Financial Year 2019-20**

Dear Sir,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III and Regulation 34 (1) to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulations"), please find enclosed herewith the Notice of 40<sup>th</sup>Annual General Meeting of the Company scheduled to be held on Wednesday, 30th September, 2020 at 11.00 am through AC/VC.



The Notice of the AGM, and the Annual Report for the Financial Year (F.Y.) 2019-20 is enclosed herewith, which is being sent to the Shareholders of the Company by permitted mode(s) and is also made available on the website of the Company, viz., <https://www.mosil.co>.

We further wish to inform that pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the Listing Regulations, the Register of Members and the Share Transfer Books of the Company will remain closed for the purpose of the 40<sup>th</sup>AGM from Thursday 24th September, 2020 to Wednesday 30th September, 2019 (both days inclusive).

Kindly take the same on your record and acknowledge the same.

Thanking You,

**FOR MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**  
(formerly known as Mahamaya Investments Limited)

**HARILAL SINGH**  
WHOLE-TIME DIRECTOR & CFO  
DIN: 05124923

Corporate Office:208-209-Regent Square, Above D-Mart, Nr. Mahalaxmi Temple, Anand  
Mahal Road, Adajan, Surat-395009 Tel: 0261-2735717

**40<sup>th</sup>**

**ANNUAL REPORT**

**2019-20**

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

**CIN: L99999MH1980PLC062779**

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

**BOARD OF DIRECTORS:**

Mr. Neeraj Gupta (DIN: 00073274)	Chairman and Managing Director
Mr. Harilal Singh Faran (DIN: 05124923)	Chief Financial Officer and Whole-time Director
Mrs. Jayshree Gupta (DIN: 00073227)	Non-Executive Director
Mr. Manoj Kumar Prasad (DIN: 07427431)	Independent & Non-Executive Director
Mr. Nikunj Jashbhai Pancholi (Appointed w.e.f. 1 <sup>st</sup> April, 2019)	Independent & Non-Executive Director
Mrs. Kashish Sumeet Lakhani (Appointed w.e.f. 1 <sup>st</sup> April, 2019)	Independent & Non-Executive Director

**REGISTERED OFFICE :**

Flat No.53, 5th Floor, Wing No.11,  
Vijay Vilash Tores Building,  
Ghodbunder Road, Thane 400615 IN

**BANKERS:**

The Financial Co-operative Bank Ltd

**AUDITORS:**

M/s B. Chordia & Co.,  
Chartered Accountants

**SECRETARIAL AUDITOR :**

HS Associates,  
Company Secretaries

**INTERNAL AUDITOR :**

Ravindra Dhakar & Associates,  
Chartered Accountants

**SHARES LISTED AT**

**The BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

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

**Date:** 30<sup>th</sup> September, 2020  
**Day:** Wednesday  
**Time:** 11.00 am

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## NOTICE

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**NOTICE** IS HEREBY GIVEN THAT THE 40<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 WEDNESDAY THE 30<sup>TH</sup> SEPTEMBER, 2020 AT 10.00 A.M. THROUGH VIDEO CONFERENCING/OTHER AUDIO-VISUAL MEANS (VC/OAVM) FACILITY TO TRANSACT FOLLOWING BUSINESS:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt:
  - a. The Audited Financial Statements of the Company for the financial year ended March 31, 2020, together with the Reports of the Board of Directors and the Auditors thereon; and
  - b. The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2020, together with the Report of the Auditors thereon.
2. To appoint Mrs. Jayshree Gupta, Non- Executives Directors (DIN: 00073227), who retires by rotation and, being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS:**

3. To consider and if thought fit to pass with or without modification(s) the following resolution as a **SPECIAL RESOLUTION**:  
**RE-APPOINTMENT OF MR. NEERAJ GUPTA AS MANAGING DIRECTOR FOR A FURTHER PERIOD OF 3 YEARS.**

**“RESOLVED THAT** pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, as amended from time to time thereto and the Articles of Association of the Company and subject to such modifications, variations as may be approved and acceptable, approval of the Company be and is hereby accorded for the re-appointment of Mr. Neeraj Gupta (DIN: 00073274) as Managing Director of the Company, whose office is not liable to determine by retirement by rotation, for a period of three years from 14<sup>th</sup> August, 2020 to 13<sup>th</sup> August, 2023 and payment of remuneration not exceeding Rs. 60,00,000 (Rupees Sixty Lakhs) for the aforesaid period on the terms and conditions which are set out in Explanatory Statement annexed to the notice convening this meeting.

**“RESOLVED FURTHER THAT** the Board of Directors of Company is hereby severally authorized to vary/increase the terms of remuneration payable to the Managing Director from time to time subject to overall ceiling as permissible under Section 196, 197, 198 and Schedule V of the Companies Act, 2013.

**“RESOLVED FURTHER THAT** any Director of the Company is hereby severally authorized to make and sign the necessary application and take necessary steps and to execute the deeds and to do the things as may necessary to give effect to the said resolution.”

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

**Sd/-**

**NEERAJ GUPTA**

**MANAGING DIRECTOR & CHAIRMAN**

**DIN: 00073274**

**Date: 20<sup>th</sup> August, 2020**

**Place: Thane**

**EXPLANATORY STATEMENT**

**As required by Section 102 of the Companies Act, 2013.**

**Item Nos. 3**

**Re-Appointment of Mr. Neeraj Gupta (DIN: 00073274) as Managing Director**

Mr. Neeraj Gupta (DIN: 00726044) had been re-appointed as Managing Director of the Company on 14<sup>th</sup> August, 2017 for a period of 3 years. The term of office of Mr. Neeraj Gupta, Managing Director of the Company is due to expire on 13<sup>th</sup> August, 2020. The Board of Directors of the Company (the 'Board'), at its meeting held on 20<sup>th</sup> August, 2020 re-appointed him as Managing Director of the Company for a further period of 3 years from 14<sup>th</sup> August, 2020 to 13<sup>th</sup> August, 2023 subject to ratification of appointment by shareholders in the ensuing Annual General Meeting. Shareholders' approval is also to be received for payment of remuneration as is recommended by the Nomination and Remuneration committee in its meeting held on 20<sup>th</sup> August, 2020. In addition Regulation 17 (6) of SEBI (Listing obligations Disclosures Requirements), 2015, states that the fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, where there is more than one such director, if the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the listed entity:.

The Companies (Amendment) Act, 2017 brought changes in the provisions of Section 197 and Schedule V of the Companies Act, 2013 relating to Appointment and Remuneration of Managerial Personnel by removing the requirement of Central Government approval for payment of remuneration in excess of 11% of net profits of the company and also increased the limits of yearly Managerial remuneration in case of no profit or inadequate profit.

The Companies Amendment Act, 2017 replaces the Central Government approval with the requirement of obtaining shareholders' approval through a special resolution.

Approval of the shareholders is, therefore, being sought for the revision of remuneration of Mr. Neeraj Gupta, Managing Director of the company as specified in the resolution and for payment of overall managerial remuneration in excess of 11% of net profits, including in the event of loss or inadequacy of profits in any financial year during the tenure of appointment of the company computed in accordance with Schedule V of the Companies Act, 2013 which shall be approved for the remaining tenure of the appointment.

Major terms of Remuneration of Mr. Neeraj Gupta, Managing Director:

As per Terms & Conditions of re-appointment entered with Mr. Neeraj Gupta as a Managing Director. Mr. Neeraj Gupta holding DIN 00073274 is 47 years of age and associated with the Company from last 5 years and during such association, he has served the Company. Considering his association with the Company and wide experience in the Field of Computer and Computer peripheral equipments, the Board recommends confirmation.

The details and information to be provided as per schedule V of the Companies Act, 2013 with the notice of Annual General Meeting for providing remuneration in case of inadequate profits is done away with as per Notification dated 12th September, 2018. Hence the same is not provided herein as part of notice of Annual General Meeting.

The terms of remuneration as set out in the Resolution are in accordance with the applicable provisions of Companies Act, 2013, Rules made there under read with Schedule V to the Companies Act, 2013.

The Board of Directors are of the opinion that the revised remuneration of Mr. Neeraj Gupta, Managing Director, is in the best interest of the Company and accordingly, recommend the resolution as set in Item No. 3 for approval of the members.

Other than Mr. Neeraj Gupta holding 24,50,000 Equity Shares and Mrs. Jayshree Gupta being relative, 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.

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

Sd/-

**NEERAJ GUPTA  
MANAGING DIRECTOR & CHAIRMAN  
DIN: 00073274**

**DATE: 20<sup>th</sup> August, 2020**

**PLACE: Thane**



**NOTES:**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the EGM/AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
6. In terms of the provisions of Section 152 of the Act, Mrs. Jayshree Gupta, Director, retire by rotation at the Meeting. Nomination and Remuneration Committee and the Board of Directors of the Company commend her for re-appointment.
7. Details of Directors retiring by rotation / seeking appointment /re-appointment at this Meeting are provided in the "Annexure" to the Notice.
8. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, the 24<sup>th</sup> day of September, 2020 to Wednesday, the 30<sup>th</sup> day of September, 2020 (both days inclusive) for the purpose of Annual General Meeting.
9. Members holding shares in electronic form are requested that correct bank particulars are registered against their respective depository accounts which will be used by the Company for any payment of dividend in future. The Company or its Registrars and Transfer Agents, Purva Shareregistry (India) Private. Limited ("Purva") cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the members

10. Members are requested to check that the correct account number has been recorded with the depository. Members holding shares in electronic form are requested to intimate any change in their address, E-mail Id, Signature or bank mandates to their respective Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form are requested to intimate such changes to the Registrars and Transfer Agents of the Company to ensure timely receipt of information, details and changes if any and dividend
11. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
12. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at [www.mosil.co](http://www.mosil.co). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
13. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

14. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER :-

The remote e-voting period begins on Sunday, 27th September, 2020 at 9:00 A.M. and ends on Tuesday, 29th September, 2020 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 is mentioned below:**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a

Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

**Details on Step 2 is given below:**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [hs@hsassociates.net](mailto:hs@hsassociates.net) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will

need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nSDL.com](http://www.evoting.nSDL.com) to reset the password.

3. 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 download section of [www.evoting.nSDL.com](http://www.evoting.nSDL.com) or call on toll free no.: 1800-222-990 or send a request to Nipul Shah at [evoting@nSDL.co.in](mailto:evoting@nSDL.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice :**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [complianceatmillennium@gmail.com](mailto:complianceatmillennium@gmail.com).  
In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [complianceatmillennium@gmail.com](mailto:complianceatmillennium@gmail.com).
2. Alternatively member may send an e-mail request to [evoting@nSDL.co.in](mailto:evoting@nSDL.co.in) for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nSDL.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at (company email id)..
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. Information of Director seeking re-appointment at the ensuing Meeting, as required under Regulation 36(3) of the Listing Regulations and SS-2 issued by the Institute of Company Secretaries of India, is as follows:

1. Name of Director	Mrs. Jayshree Gupta
2. Director Identification Number	00073227
3. Date of Birth	24 <sup>th</sup> March, 1976
4. Designation	Non-Executive Women Director
5. Date of Appointment	Appointment w.e.f. 31 <sup>st</sup> March, 2015
6. Period	N. A
7. Pecuniary relationship with the company	Mrs. Jayshree Gupta is the wife of Mr. Jayshree Gupta, Managing Director of the Company and she holds Nil Equity Shares as on 31 <sup>st</sup> March, 2020.
8. Directorship and Committee membership in other Companies	1. MILLENNIUM ONLINE (INDIA) LIMITED 2. ULTRA CARE HYGIENE LIMITED

**BY ORDER OF THE BOARD  
FOR MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED  
(Formerly Known as Mahamaya Investments Limited)**

**DATE: 20<sup>th</sup> August, 2020  
PLACE: Thane**

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

## **BOARD'S REPORT**

To,

The Members,

**MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**

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

Your Directors have great pleasure in presenting **40<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, 2020.

### **1. FINANCIAL RESULTS**

The financial Results are briefly indicated below:

(Amt in Rs.)

<i>PARTICULARS</i>	YEAR ENDED	
	31.03.2020	31.03.2019
Total Revenue earned	2720757	9211707
Less: Total Expenditure incurred	3479661	9217299
Profit before Depreciation	(758904)	(5592)
Less: Depreciation	--	--
<b>Profit/(Loss) before Tax</b>	<b>(758904)</b>	<b>(5592)</b>
Less: Provision for Income Tax	--	--
Add: Provision for Deferred tax	--	--
<b>Profit/(Loss) after Tax</b>	<b>(758904)</b>	<b>(5592)</b>
Add: Previous year's profit brought forward	--	--
<b>Balance profit carried forward</b>	<b>(758904)</b>	<b>(5592)</b>

### **2. CONSOLIDATED ACCOUNTS:**

The Consolidated Financial Statements of your Company for the financial year 2019-20 are prepared in compliance with applicable provisions of the Companies Act, 2013 read with the Rules issued thereunder, applicable Accounting Standards and the provisions of SEBI (Listing

Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "Listing Regulations"). The consolidated financial statements have been prepared on the basis of audited financial statements of your Company, and its wholly owned associate company, as approved by the respective Board of Directors.

**3. TRANSFERS**

There are no transfers to any specific reserves during the Financial year.

**4. REVIEW OF OPERATIONS**

The Company during the financial year has incurred a loss of Rs. 7,58,904/-this is mainly due to increase in cost of Acquisition cost of materials and other ancillary business expenses. Your Directors are striving hard to take steps to re-juvenate the business of the Company.

**5. DIVIDEND**

In order to conserve resources, your directors do not recommend dividend for the year ended 31st March 2020.

**6. FUTURE PROSPECTS**

Company's business is of providing all kind of services relating to Computer hardware and its peripherals which is dependent on the demand and supply aspects prevalent in the economy.

Your Company is focused on to rejuvenate its business operations, to increase the profitability.

**7. 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 is no unpaid dividends pending of the Company.

**8. 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 B to this report.



**9. 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.

**10. INTERNAL CONTROL SYSTEM**

The Company's internal controls system has been established on values of integrity and operational excellence and it supports the vision of the Company "To be the most sustainable and competitive Company in our industry". 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.

**11. 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.

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

The particulars of provided any loan/Guarantee or Investments covered under section 186 of the Companies Act, 2013 form part of notes to the financial statements in this Annual Report.

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

Particulars of contracts or arrangements with related parties referred in the section 188 (1) of the Companies Act, 2013 is prescribed Form AOC 2 is appended as annexure -c to the Board Report.

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

The auditor's report does not contain any qualifications, reservations or adverse remarks, but secretarial Audit Report contains qualifications

1. As per Regulation 31 of LODR, 2015, Minor Promoter Shareholding is not in Demat Form.
2. Has not Published notice of Board Meeting and Financial results in English and regional language newspapers as per Regulation 47 (1) a & b of Listing Obligation and Disclosure requirements, Regulations 2015.

**Director Comment:**

- 1) The Promoter shareholding will be converted in to Demat at the earliest as per regulation 31(2) of Listing Obligation and Disclosure requirements, Regulations 2015.
- 2) The yearly/quarterly results and notice of Board Meeting are duly hosted on the website of the Company at [www.mosil.com](http://www.mosil.com) and is easily accessible in public domain at the Website of BSE Limited and hence the Company does not publish the said results in the requisite newspapers as applicable as per Regulation 47(1) a & b of Listing Obligation and Disclosure requirements, Regulations 2015.

**15. POLICY ON SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:**

The Company has zero tolerance towards sexual harassment at the workplace and towards this end, has adopted a policy in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. All employees (permanent, contractual, temporary, trainees) are covered under the said policy. An Internal Complaints Committee has also been set up to redress complaints received on sexual harassment. During the financial year under review, the Company has not received any complaints of sexual harassment from any of the women employees of the Company.

## **16. 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 D to this report.

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

During the financial year, the Board had met **Four (4) times** on **30<sup>th</sup> May, 2019; 14<sup>th</sup> August, 2019; 14<sup>th</sup> November, 2019; and 14<sup>th</sup> February, 2020.**

## **18. 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, 2020 , 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.

## **19. DEPOSITS**

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

## **20. 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 Company do not pay any remuneration to its Directors, the information as required under section 197 (12) of the Companies Act 2013, the median salary paid to the Directors to that of employees of the company is not required to be provided.

Your Company has formulated policy 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)

## **21. DIRECTORS**

The Board of Directors of the Company is duly constituted as per the applicable provisions of the Companies Act, 2013 and that of the Listing Obligations and Disclosure Requirements, Regulations 2015.

Mrs. Jayshree Gupta, Non-Executive Director, liable to retire by rotation at the 38<sup>th</sup> Annual General Meeting pursuant to provision of Section 152 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and the Articles of Association of your Company and being eligible have offers herself for re-appointment is being placed for your approval at the 40<sup>th</sup> Annual General Meeting.

During the year Mr. Nikunj Jashbhai Pancholi and Kashish Sumeet Lakhani were regularized as Non-Executive Independent Directors in the AGM held on 30<sup>th</sup> September, 2019.

Board Appointed Mr. Harish Samirbhai Agarwal as Company Secretary of the Company w.e.f 20<sup>th</sup> May, 2019.

## **22. DECLARATION OF INDEPENDENT DIRECTORS**

Your Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of section 149 of the Companies Act, 2013 read with the Schedules and Rules issued thereunder as well as Regulation 16(1)(b) of Listing Regulations (including any statutory modification(s) or re-enactment(s) for the time being in force).

### **23. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

The familiarization programme aims to provide Independent Directors with the Industry scenario, the socio-economic environment in which the Company operates, the business model, the operational and financial performance of the Company, significant developments so as to enable them to take well informed decisions in a timely manner. The familiarization programme also seeks to update the Directors on the roles, responsibilities, rights and duties under the Act and other statutes. The policy on Company's familiarization programme for Independent Directors is posted on Company's website at [www.mosil.co](http://www.mosil.co)

### **24. STATUTORY AUDITORS**

M/s B. Chordia & Co. Chartered Accountants, Surat registered with the Institute of Chartered Accountants of India vide firm registration no (FRN 121083W) are appointed as Statutory Auditors at the 37th Annual General Meeting which was held on 28<sup>th</sup> September, 2017 for the period of five (5) years i. e. up-to the Annual General Meeting to be held in year 2022.

However, as per Companies (Amendment) Act, 2017 notified on 7th May, 2018 the provisions regarding the ratification of Auditor in every AGM has been done away.

### **25. INTERNAL AUDITORS**

The company has appointed M/s Ravindra Dhakar & Associates, Chartered Accountant having Firm Registration No 114030W as internal auditor of the company for financial year 2020-21.

### **26. 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 2019-20 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 E to Director's Report.

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

The Management's Discussion and Analysis Report for the year under review, as stipulated under regulation 34 (3) and Part B of schedule V of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, is annexed to this Annual Report.

## **28. CORPORATE GOVERNANCE**

The company falls under the criteria 15(2) (a) of the Listing Obligations & Disclosure requirements (LODR) Regulations, 2015 as the Paid-up capital of the company was below Rs. 10 Crores and net worth was below Rs. 25 Crores as on the last day of the previous financial year.

As on 31<sup>st</sup> March, 2020, the Company's Paid up Capital is of **Rs. 50,019,510** /- and Net worth is of **Rs. 46,158,041** /-.

Hence compliance with Corporate Governance provisions as per Listing Obligations & Disclosure requirements (LODR) Regulations, 2015 are not applicable to company and hence the same is not published in this report.

## **29. SUBSIDIARY JOINT VENTURES AND ASSOCIATE COMPANIES**

As on March 31, 2020, the Company has a wholly owned Indian Subsidiary. Accordingly, as per the applicable provisions of the Companies Act, 2013 the Company has prepared consolidated financial statement for the F.Y 2019-2020. The statement containing the salient feature of the financial statement of a company's subsidiary is in Form AOC-1. is appended as Annexure A to this report.

A separate statement containing the salient features of financial statements of all subsidiaries of your Company forms part of consolidated financial statements in compliance with Section 129 and other applicable provisions, if any, of the Companies Act, 2013. The financial statements of the subsidiary companies and related information are available for inspection by the members at the Registered Office of your Company during business hours on all days except Saturdays, Sundays and public holidays upto the date of the Annual General Meeting ('AGM') as required under Section 136 of the Companies Act, 2013. Any member desirous of obtaining a copy of the said financial statements may write to the Compliance officer at the Registered Office of your Company. The financial statements including the consolidated financial statements, financial statements of subsidiaries and all other documents required to be attached to this report have been uploaded on the website of your Company at [www.mosil.co](http://www.mosil.co).

## **30. DISCLOSURE OF COMPOSITION OF COMMITTEES OF THE BOARD:**

As per the applicable provisions of the Companies Act, 2013 and as per Listing Obligations & Disclosure requirements (LODR) Regulations, 2015, the company has three Committees of the Board.

There are currently three Committees of the Board, as follows:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee

1. The Audit Committee consists of the following members Two Independent non-executive Director and One Executive Director

<b>Name of the Members</b>	<b>Designation</b>
Mr. Kashish Sumeet Lakhani	Chairman
Mr. Neeraj Gupta	Member
Mr. Manoj Kumar Prasad	Member

The above composition of the Audit Committee consists of independent Directors viz., Mr. Kashish Sumeet Lakhani and Mr. Manoj Kumar Prasad who form the majority.

2. The Nomination and Remuneration Committee consists of the following members Three Independent non-executive Directors

<b>Name of the Members</b>	<b>Designation</b>
Mr. Kashish Sumeet Lakhani	Chairman
Mr. Manoj Kumar Prasad	Member
Mr. Nikunj Jashbhai Pancholi	Member

The above composition of the Nomination and Remuneration Committee consists of three independent non-executive Directors viz., Mr. Kashish Sumeet Lakhani and Mr. Manoj Kumar Prasad and Mr. Nikunj Jashbhai Pancholi.

3. The Stakeholders' Relationship Committee consists of the following members Three Independent non-executive Directors and Two Executive Directors

<b>Name of the Members</b>	<b>Designation</b>
Mr. Manoj Kumar Prasad	Chairman
Mr. Harilal Singh	Member
Mr Kashish Sumeet Lakhani	Member
Mr. Nikunj Jashbhai Pancholi	Member
Mr. Harshal Samirbhai Agrawal	Compliance Officer

The above composition of the Stakeholders' Relationship Committee consists of independent Directors viz., Mr. Manoj Kumar Prasad and Mr. Shri Kashish Sumeet Lakhani and Mr. Nikunj Jashbhai Pancholi who form the majority.

### **31. VIGIL MECHANISM**

The Company has already established a vigil mechanism policy to oversee, the genuine concerns expressed by the employees and other 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 Audit Committee on reporting issues concerning the interests of co employees and the Company. The Vigil Mechanism Policy is available at the website of the company: [www.moisl.co](http://www.moisl.co)

### **32. 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.

### **33. OTHER DISCLOSURES**

- a) Your Company has not issued equity shares with differential rights as to dividend, voting or otherwise; and
- b) Your Company does not have any ESOP scheme for its employees/Directors.

### **34. REVENUE GENERATED IS WHOLLY DUE TO THE NEW BUSINESS**

The Board of Directors duly acknowledge and hereby confirm that the entire revenue generated is due to the new name and business of the company.

### **35. POLICIES**

The Company seeks to Promote Highest levels of ethical standards in the normal business transaction guided by the value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, mandates formulation of certain policies for Listed Companies. The Policies are reviewed periodically by the Board and are updated based on the need and



compliance as per the applicable laws and rules and amended from time to time. The policies are available on the website of the Company at [www.moisl.co](http://www.moisl.co).

### **36. 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.

### **37. CAUTIONARY STATEMENT**

Statements in the Board's Report and the Management Discussion & Analysis describing the Company's objectives, expectations or forecasts may be forward looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operation include global and domestic demand and supply conditions affecting selling prices of Raw Materials, Finished Goods, input availability and prices, changes in government regulations, tax laws, economic developments within and outside the country and other various other factors.

### **38. ACKNOWLEDGEMENTS**

Your Directors wish to convey their gratitude and place on record their appreciation for all the employees at all levels for their hard work, solidarity, cooperation and dedication during the year.

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.

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

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

**DATE: 30<sup>th</sup> June, 2020  
PLACE: Thane**

**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. CIN. 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, 2019 to 31<sup>st</sup> March, 2020**
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. 34,59,503**
5. Total assets- **Rs. 6,80,27,184**
6. Total Liabilities- **Rs. 4,95,67,681**
7. Investments- **Nil**
8. Turnover- **Rs. 5,19,93,388**
9. Profit before taxation- **Rs. 2,59,763**
10. Provision for taxation- **Rs. 50,750**
11. Profit after taxation- **Rs. 2,00,067**

12. Proposed Dividend- **Nil**

13. % of shareholding- **100% (Wholly owned Subsidiary)**

14. Names of subsidiaries which are yet to commence operations- **N.A**

15. Names of subsidiaries which have been liquidated or sold during the year- **N.A**

16. Names of associates or joint ventures which are yet to commence operations- **N.A**

17. Names of associates or joint ventures which have been liquidated or sold during the year- **N.A**

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

**A. CONSERVATION OF ENERGY**

Like previous year 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

**ANNEXURE - C TO THE DIRECTORS' REPORT**

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**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	<b>NIL</b>
(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:

<b>Sr. No.</b>	<b>Name of the Related Parties.</b>	<b>Nature of Contract/ arrangement / transactions</b>	<b>Duration of Contract/ arrangement / transactions</b>	<b>Terms and Value of the Transactions/ Value in Rupees At Arm's Length and Fair Value</b>	<b>Date of Approval by the Board</b>	<b>Amount Paid as Advance, If any.</b>
1	Millennium Online (India) Ltd	Purchase	Annually	10,90,792	30 <sup>th</sup> May, 2019	Nil
2	Millennium Online (India) Ltd	Sales	Annually	9,36,236	30 <sup>th</sup> May, 2019	Nil
2	Microworld Corporation	Purchase	Annually	7,76,145	30 <sup>th</sup> May, 2019	Nil

ANNEXURE - D TO THE DIRECTORS' REPORT

FORM NO. MGT - 9

EXTRACT OF ANNUAL RETURN

as on the financial year ended 31.03.2020

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

I. REGISTRATION AND OTHER DETAILS:

i	<b>CIN</b>	L99999MH1980PLC062779
ii	<b>Registration Date</b>	18/04/1980
iii	<b>Name of the Company</b>	MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED  (Formerly Known as Mahamaya Investments Limited)
iv	<b>Category/Sub-Category of the Company</b>	Public Company
v	<b>Whether listed Company (Yes/No)</b>	Yes
vi	<b>Address of the Registered Office and contact details</b>	Flat No.53, 5th Floor, Wing No.11, Vijay Vilash Tores Building, Ghodbunder Road, Thane- 400615  Tel- 22825527  Email - complianceatmillennium@gmail.com
vii	<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: -

Sr. No.	Name and Description of Main Product/Services	NIC Code of the Product	% to total turnover of the Company
1	Computer and computer peripheral equipments, wholesale	46511	100%

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

Sr. No.	Name and Address of the Company	CIN/GIN	Holding/ Subsidiary of the Company	% of shares held	Applicable Section
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 (1 <sup>st</sup> April, 2019)				No. of Shares held at the end of the year (31 <sup>st</sup> March, 2020)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	0	210	210	0	0	210	210	0	0
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	0	0	0	0	0	0	0	-
e) Bank/ FI	0	0	0	0	0	0	0	0	-
f) Any Other	0	0	0	0	0	0	0	0	-
18. Directors	2450000	0	2450000	4.90	2450000	0	2450000	4.90	0
19. Directors Relative	0	0	0	0	0	0	0	0	-
<b>Sub-Total (A)(1)</b>	<b>2450000</b>	<b>210</b>	<b>2450210</b>	<b>4.90</b>	<b>2450000</b>	<b>210</b>	<b>2450210</b>	<b>4.90</b>	<b>0</b>
<b>(2) Foreign</b>									
a) NRIs-Individuals	0	0	0	0	0	0	0	0	-
b) Other-Individuals	0	0	0	0	0	0	0	0	-

c) Bodies Corp.	0	0	0	0	0	0	0	0	-
d) Bank/ FI	0	0	0	0	0	0	0	0	-
e) Any Other	0	0	0	0	0	0	0	0	-
<b>Sub-Total (A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-</b>
<b>Total shareholding of Promoter (A) (A)(1) + (A)(2)</b>	<b>2450000</b>	<b>210</b>	<b>2450210</b>	<b>4.90</b>	<b>2450000</b>	<b>210</b>	<b>2450210</b>	<b>4.90</b>	<b>0</b>
<b>B. PUBLIC SHAREHOLDING</b>									
<b>1. Institutions</b>									-
a) Mutual Funds	0	0	0	0	0	0	0	0	-
b) Bank/ FI	0	1390	1390	0	0	1390	1390	0	0
c) Central Govt.	0	0	0	0	0	0	0	0	-
d) State Govt(s).	0	0	0	0	0	0	0	0	-
e) Venture Capital Funds	0	0	0	0	0	0	0	0	-
f) Insurance Companies	3203290	0	3203290	6.40	3203290	0	3203290	6.40	0
g) FIIs	0	0	0	0	0	0	0	0	-
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	-
i) Others (Financial Institutions )	0	0	0	0	0	0	0	0	-
Others (Private Sector Banks)	0	5900	5900	0.01	0	5900	5900	0.01	-

<b>Sub-Total (B)(1)</b>	<b>3203290</b>	<b>7290</b>	<b>3210580</b>	<b>6.42</b>	<b>3203290</b>	<b>7290</b>	<b>3210580</b>	<b>6.42</b>	<b>0</b>
<b>2. Non-Institutions</b>									-
Bodies Corp.									
i) Indian	19430	83730	103160	0.21	19440	83730	103170	0.21	0
ii) Overseas	0	0	0	0	0	0	0	0	-
a) Individuals									-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	924215	7088345	8012580	16.02	973275	7049045	8022320	16.04	0.02
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	36116634	-	36116634	72.21	36116634	-	36116634	72.21	0
b) Others									
(i) Foreign Nationals	180	-	180	0	180	-	180	0	0
(ii) Clearing Members	10460	0	10460	0.02	60	0	60	0.00	-0.02
(iii) Non Resident Indians	2470	20	2490	0	2750	20	2770	0	0
(iv) Trust	30	510	540	0	30	510	540	0	0
(v) HUF	18676	94020	112696	0.23	19526	93520	113046	0.23	0
<b>Sub-Total (B)(2)</b>	<b>37092095</b>	<b>7266625</b>	<b>44358720</b>	<b>88.68</b>	<b>37131895</b>	<b>7226825</b>	<b>44358720</b>	<b>88.68</b>	<b>0</b>
<b>Total Public shareholding (B) (B)(1) + (B)(2)</b>	<b>40295385</b>	<b>7273915</b>	<b>47569300</b>	<b>95.10</b>	<b>40335185</b>	<b>7234115</b>	<b>47569300</b>	<b>95.10</b>	<b>0</b>

C. Shares held by Custodian for GDRs & ADRs: NIL									
									-
<b>Grand Total (A+B+C)</b>	<b>42745385</b>	<b>7274125</b>	<b>50019510</b>	<b>100</b>	<b>42785185</b>	<b>7234325</b>	<b>50019510</b>	<b>100</b>	<b>0</b>

**(ii) Shareholding of Promoters**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (1 <sup>st</sup> April, 2018)			Shareholding at the end of the year (31 <sup>st</sup> March, 2019)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Neeraj Gupta	2450000	4.90	0.00	2450000	4.90	0.00	-
2	Arundhati Balkrishna	210	0.00	0	210	0.00	0	-
<b>TOTAL</b>		<b>2450210</b>	<b>4.90</b>	<b>-</b>	<b>2450210</b>	<b>4.90</b>	<b>-</b>	<b>0</b>

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

**There is no change in the Promoter shareholding during the year.**

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 1 <sup>st</sup> April,2018		Transactions during the year		Cumulative Shareholding at the end of the year -31 <sup>st</sup> March, 2019	
		No. of shares held	% of total shares of the company	Date of transaction	No. of shares	No of shares held	% of total shares of the company
1	Jaya Suresh Bharati	6634495	13.26	-	-	6634495	13.26
2.	Vineet Kumar Garg	6188290	12.37	-	-	6188290	12.37
3.	Anshu Gupta	5743849	11.48	-	-	5743849	11.48
4.	Sunil Kumar	4200000	8.40	-	-	4200000	8.40
5.	Hemant Kumar	4000000	8.00	-	-	4000000	8.00
6.	Tejash Rajesh Goswami	3850000	7.70	-	-	3850000	7.70
7.	Jaiwanti	3000000	6.00	-	-	3000000	6.00
8.	Sunil Singh	2500000	5.00	-	-	2500000	5.00
9.	Life Insurance Corporation of India	1339650	2.68	-	-	1339650	2.68
10.	The Oriental Insurance Company Limited	717480	1.43	-	-	717480	1.43

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year (1 <sup>st</sup> April, 2018)		Shareholding at the end of the year. (31 <sup>st</sup> March, 2019)	
	For Each of the Directors and KMP	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	NEERAJ GUPTA	2450000	4.90	2450000	4.90
2.	JAYSHREE GUPTA	10	0.00	10	0.00
3.	HARILAL SINGH	NIL	NIL	NIL	NIL
4.	NIKUNJ JASHBHAI PANCHOLI (w.e.f 01-04-2019)	30	0.00	30	0.00
5.	KASHISH SUMEET LAKHAN (w.e.f 01-04-2019)	NIL	NIL	NIL	NIL
6.	MANOJ KUMAR PRASAD	NIL	NIL	NIL	NIL

#### 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	--	--	--	--
	--	--	--	--
		--	--	--
<b>Total (i+ii+iii)</b>				
<b>Change in Indebtedness during the financial year</b>				
• Addition				
• Reduction	--	--	--	--
	--	--	--	--
<b>Net Change</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	--	--	--	--
	--	--	--	--
<b>Total (i+ii+iii)</b>	--	--	--	--

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

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

<b>Sr. No.</b>	<b>Particulars of Remuneration</b>	<b>Name of MD/WTD/Manager</b>		<b>Total</b>
		<b>Neeraj Gupta - Managing Director</b>	<b>Harilal Singh- Executive Director and CFO</b>	
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	60,00,000	60,00,000	60,00,000



B. Remuneration of other directors:

Particulars of Remuneration	Name of Directors				Total Amount
	SHRIKRISHNA BABURAM PANDEY (INDEPENDENT DIRECTOR)	MANOJ KUMAR PRASAD (INDEPENDENT DIRECTOR)	JAYSHREE GUPTA (NON-EXECUTIVE DIRECTOR)	GIRDHARILAL GAGANDAS KHUHA (INDEPENDENT DIRECTOR)	
<b>Independent Directors</b>	NIL	NIL	N. A	NIL	NIL
• Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL
• Commission	NIL	NIL	NIL	NIL	NIL
• Others, please specify	NIL	NIL	NIL	NIL	NIL
<b>Total (1)</b>	NIL	NIL	NIL	NIL	NIL
<b>Total Managerial Remuneration</b>	NIL	NIL	NIL	NIL	NIL
Overall Ceiling as per the Act	N.A	N.A	N.A	N.A	N.A

Remuneration to Key Managerial Personnel other than MD/ Manager/ WTD

Sr. No.	Particulars of Remuneration		
		Mr. Harshal Samirbhai Agrawal Company Secretary*	Total Amount
1.	Gross Salary	1,55,000	1,55,000
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act.	0	NIL

	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	0	NIL
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	0	NIL
2.	Stock Option	0	NIL
3.	Sweat Equity	0	NIL
4.	Commission - As % of Profit - Others, specify	0	NIL
5.	Others, please specify	0	NIL
	<b>Total</b>	<b>1,55,000</b>	<b>1,55,000</b>

**\*Mr. Harshal Samirbhai Agrawal was appointed w.e.f 20/05/2019**

**VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES**

<b>Type</b>	<b>Section of the Companies Act</b>	<b>Brief Description</b>	<b>Details of Penalty/Punishment/Compounding fees imposed</b>	<b>Authority [RD/NCLT/COURT]</b>	<b>Appeal, if any (give details)</b>
<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 E TO THE DIRECTORS REPORT

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SECRETARIAL AUDIT REPORT

FORM NO. MR-3

FOR FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2020.

[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**  
**(Formerly Known as Mahamaya Investments 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** (Formerly Known as Mahamaya Investments 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 Company's 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 31<sup>st</sup> March, 2020, 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, Forms and returns filed and other records maintained by the Company for the year ended on 31<sup>st</sup> March, 2019 to the extent applicable to the provisions of:

- I. The Companies Act, 2013(the Act) and the rules made there under to the extent applicable;
- 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, 2015;
- 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;
- e. The Company has complied with the requirements under the Equity Listing Agreement as per (Listing Obligation and Disclosure Requirements) Regulations, 2015 entered into with BSE Limited.

VI. The Management has identified and confirmed the applicable Acts, Laws and Regulations specifically applicable to the Company being in trading Sector of electronic goods as given below:

1. Goods and Service Tax Act 2017

We have also examined compliances with the applicable clauses of the following:

- i. Secretarial Standards 1 and 2 issued by The Institute of Company Secretaries of India.
- ii. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

During the year under review, the Company in general has complied with the provisions of the Act, Rules, Regulations, Guidelines, and Standards otherwise as mentioned elsewhere in this report. etc. as mentioned above subject to the following observations:

1. As per Regulation 31 of LODR, 2015, 100% percent Promoter Shareholding is not in Demat Form.
2. Has not Published notice of Board Meeting and Financial results in English and regional language newspapers as per Regulation 47 (1) a & b of Listing Obligation and Disclosure requirements, Regulations 2015.

**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:

1. Board Appointed Mr. Harish Samirbhai Agarwal as Company Secretary of the Company w.e.f 20<sup>th</sup> May, 2019.
2. The Company in its 39<sup>th</sup> Annual General Meeting held on Monday; 30<sup>th</sup> September, 2019 passed following resolutions
  - a) A Special Resolution for appointment of Mr. Nikunj Jashbhai Pancholi (DIN: 06395775) and Mrs. Kashish Sumeet Lakhani (DIN: 08397238), as Independent Director of the Company pursuant to section 149, 152 pursuant to Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) for a term of period of 5 (Five) years w.e.f 1st April, 2019 to 31st March, 2024.
3. Special Resolution for Amendment of Memorandum of Association in line with Companies Act, 2013 as per section 4 and 13 of Companies Act, 2013.
4. As on the date of this report it is observed that, some of the Body Corporate Shareholders appearing in public category in the List of Shareholders of the Company have been struck off from the MCA portal.
5. It is observed that the Investment made by Company in Mafatlal Dyes and Chemical is in Under Liquidation process as per the details available on MCA portal.

6. The Company has received notice vide ref. No. LIST/COMP/511187/Reg. 6 (1) -Jun-19 /153/2019-20 dated 14<sup>th</sup> August, 2019 for Late appointment of Compliance officer for the quarter ended June, 2019 from BSE amounting to Rs. 57820. However, as on the date of this report Company has not paid the penalty.

**For HS Associates  
Company Secretaries**

**Sd/-  
Prasad Chavan  
Partner  
ACS No.:49921  
CP No.:20415**

**Date: 30<sup>th</sup> June, 2020  
Place: Mumbai  
ICSI UDIN: A049921B000404264**

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

## Annexure I

To,  
The Members,  
**Millennium Online Solutions (India) Limited**  
**(Formerly Known as Mahamaya Investments 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.
7. This report is based on data received from the Company partially through electronic mode as physical verification of the data and corresponding documents could not be accessed during the course of audit due to the ongoing nationwide lockdown on account of Covid-19 pandemic

**For HS Associates**  
**Company Secretaries**

**Sd/-**  
**Prasad Chavan**  
**Partner**  
**ACS No.:49921**  
**CP No.:20415**

**Date: 30<sup>th</sup> June, 2020**  
**Place: Mumbai**  
**ICSI UDIN: A049921B000404264**



## **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 Trading 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.

**I) RATIO ANALYSIS:**

<b>Particulars</b>	<b>2019-20</b>	<b>2018-19</b>	<b>Change %</b>
Debtors Turnover Ratio	8.46	4.22	4.24
Current Ratio	2.03	1.84	0.19
Debt Equity Ratio	2.68	1.57	1.11
Net Profit Margin Ratio (%)	0.50	0.54	-0.04
Return on Net worth (%)	0.011	-0.0001	0.0109

Debtors Turnover Ratio: Change is due to increase turnover in last quarter

Current Ratio: The Ratio decrease due to increase in trade payable's.

Debt Equity Ratio: there is no Component of Debt Capital in the Capital Structure, Hence debt to equity ratio is Zero.

Return On Net Worth: The Company has been able to reduce the loss almost 90% as compare to last financial year.

**BY ORDER OF THE BOARD  
FOR MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED  
(Formerly Known as Mahamaya Investments Limited)**

**DATE: 30<sup>th</sup> June, 2020**

**PLACE: Thane**

**SD/-  
NEERAJ GUPTA  
CHAIRMAN  
DIN: 00073274**

## **CEO/CFO CERTIFICATION**

### **DISCLOSURES:**

**Disclosure of accounting Treatment:** The Company follows accounting standards notified by the Central Government of India under the Companies (Indian Accounting Standards) Rules, 2015 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.

**CEO/CFO Certification:** Chief Finance Officer (CFO) have certified to the Board in accordance with Regulation 27 of the Listing obligation and Disclosure Requirements, Regulations 2015 pertaining to CEO/CFO certification for the financial year ended 31st March, 2020 which is annexed separately in Annual report.

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.

### **Material related Party Transaction**

There are no materially significant transactions with the related parties viz. Promoters, Directors or the Management, or their relatives or that had potential conflict with the Company's interest and which require shareholders' approval. Suitable disclosure as required by the Indian Accounting Standard (AS 24) and AOC-2 has been made in the Annual Report. The Related Party Transactions Policy as approved by the Board is uploaded on the Company's website at [www.mosil.co](http://www.mosil.co)

### **Pecuniary relationships**

There are no pecuniary relationships or transactions of Non-Executive Directors vis-à-vis the Company which has Potential conflict with the interests of the Company at large.

### **Penalties:**

The Company has received notice vide ref. No. LIST/COMP/511187/Reg. 6 (1) -Jun-19 /153/2019-20 dated 14<sup>th</sup> August, 2019 for Late appointment of Compliance officer for the quarter ended June, 2019 from BSE.

**Material Subsidiaries Policy:**

Material Subsidiaries Policy is not applicable to the company as the company does not have a Subsidiary.

**Vigil Mechanism and Whistle-Blower Policy**

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and Regulation 27(2) of Security and Exchange Board of India (SEBI) (Listing Obligation and Disclosure Requirements) Regulations, 2015., 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.co](http://www.mosil.co)

**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. A declaration to that effect signed by the Managing Director is attached and forms part of the Annual Report of the Company

Sd/-  
**HARILAL SINGH**  
**(CFO)**  
**DIN: 05124923**

**DATE: 30<sup>th</sup> June, 2020**

**PLACE: Thane**

**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, Wing No.11

Vijay Vilas Tores Building, Ghodbunder Road,

Thane -400615

I, Mr. Harilal Singh Jhabar, CFO of the Company as stipulated under Regulation 17(8) and Part B of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, do hereby certify for the financial year, ending 31st March, 2020

- a)** We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2020 and that to the best of our knowledge and belief:
- 1.** These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
  - 2.** These statements together present a true and fair view of the Company's affairs and are in compliance with current applicable 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 in violation of the Company's code of conduct.
- c)** We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or proposed to be taken for rectifying these deficiencies.
- d)** we have indicated to the Auditors and the Audit Committee:
- i.** Significant changes, if any, in the internal control over financial reporting during the year.
  - ii.** significant changes, if any, in accounting policies made 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 have 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 over financial reporting.

**Sd/-**  
**HARILAL SINGH**  
**(CFO)**  
**DIN: 05124923**

**DATE: 30<sup>th</sup> June, 2020**

**PLACE: Thane**

**DECLARATION REGARDING AFFIRMATION OF CODE OF CONDUCT**

In terms of the requirements of the Listing Obligation and Disclosure Requirements, Regulations 2015, Code of Conduct as approved by the Board of Directors of the Company I, Mr. Neeraj Gupta, Managing Director on behalf of the board of directors and senior management of the Company hereby declare that all Board members and senior management personnel shall affirm compliance with the code on an annual basis for the period 31st March, 2019.

**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: : 30<sup>th</sup> June, 2020**

**PLACE: Thane**

## INDEPENDENT AUDITOR'S REPORT

**To the members of Millennium Online Solution India Limited**

### **Opinion**

We have audited the standalone financial statements of **Millennium Online Solution India Limited** ("the Company"), which comprise the balance sheet as at 31st March 2020, and the statement of Profit and Loss, (statement of changes in equity) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and profit, (changes in equity) and its cash flows for the year ended on that date.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with<sup>1</sup> the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's 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 on financial Statements.

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

1. As required by required by the Companies (Auditor's Report) Order,2016 ("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, 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, Cash Flow Statement and Statement of changes in Equity dealt with this report are in agreement with the books of Accounts;
  - (d) In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with relevant rules thereunder as amended;
  - (e) On the basis of written representation received from the directors as on March 31, 2020 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as the directors in terms of Section 164(2) of the Act;



- (f) With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B";
- (g) According to information and explanations given to us and based on our examination of the records of the Company, the Company had not paid/provided managerial remuneration hence requisite approvals mandated by the provisions of Sec 197 of the Act is not applicable;
- (h) 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.

#### **IMPACT OF COVID-19 ON FINANCIAL STATEMENTS**

Due to outbreak of Covid-19 globally and in India, the Company had to shut down its operations from March 19, 2020 to May 31, 2020. The operations of the Company were impacted in the second half of March, whereas April, 2020 and May, 2020 reported almost nil sales. The Company has carried out its initial assessment of the likely adverse impact on economic environment in general and financial risk because of Covid-19. The Company is in the business of wholesaler in Electronics Goods. The demand for the Company's product is expected to be lower in the short term, though we are unable to ascertain the overall impact of it on a long term. Further, the Management believes that there may be negative impact of Covid-19 pandemic on the financial position and performance of the Company, in the short term.

FOR B Choradia & Co  
Chartered Accountants

Sd/-  
(Vikash Choradia)  
M.No.158536  
F.No.121083W  
PLACE : Surat  
DATE : 30/06/2020  
UDIN: 20158536AAAAFB3456

**ANNEXURE "A" TO THE AUDITOR'S REPORT**

Annexure referred to in paragraph 1 of our report of even date to the members of Millennium Online Solution India Ltd on the accounts of the company for the year ended 31.03.20

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:

S. No.	Particulars	Auditors Remark
(i)	(a) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	Yes
	b) whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	Yes
	(c) whether the title deeds of immovable properties are held in the name of the company. If not, provide the details thereof;	NA
(ii)	whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, whether they have been properly dealt with in the books of account;	Yes
(iii)	whether the company has granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. If so,	No
	(a) whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest;	NA
	(b) whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;	NA
	(c) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;	N.A
(iv)	in respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	Yes
(v)	in case, the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	No

(vi)	whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained.	No
(vii)	(a) whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;	Yes
	(b) where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute).	N.A.
(viii)	whether the company has defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders? If yes, the period and the amount of default to be reported (in case of defaults to banks, financial institutions, and Government, lender wise details to be provided).	No
(ix)	whether moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;	N.A.
(x)	whether any fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated;	No
(xi)	whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same;	N.A.
(xii)	whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	N.A.
(xiii)	whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;	NA
(xiv)	whether the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised. If not, provide the details in respect of the amount involved and nature of non-compliance;	N.A.
(xv)	whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with	No

(xvi)	whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.	NA
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FOR B Choradia & Co  
Chartered Accountants

Sd/-  
(Vikash Choradia)  
M.No.158536  
F.No.121083W  
PLACE : Surat  
DATE: 30/06/2020  
UDIN: 20158536AAAAFB3456

## **ANNEXURE-B TO THE AUDITOR'S REPORT**

### **Report on the Internal Financial Controls under Clause (I) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **M/S Millennium Online Solution India Ltd** ("the Company") as on 31<sup>st</sup> March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **MANAGEMENT RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the designs, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **AUDITOR'S RESPONSIBILITY**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing issued by ICAI and deemed to be prescribed under section 143 (10) of the Companies Act 2013, to the extent applicable to an audit of internal financial controls-both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the Audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that in reasonable detail, accurately and fairly reflect the transactions and disposition of the assets of the Company. (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable

assurance regarding prevention or timely detection of unauthorised acquisition ,use, or disposition of the company's assets that could have a material effect on the financial statements.

**INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

Because of the inherent limitations of internal financial controls over financial reporting ,including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**OPINION**

In our opinion ,the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR B Choradia & Co  
Chartered Accountants

Sd/-

(Vikash Choradia)

M.No.158536

F.No.121083W

PLACE : Surat

DATE : 30/06/2020

UDIN: 20158536AAAAFB3456

MILLENNIUM ONLINE SOLUTION (INDIA) LTD  
STANDLONE BALANCE SHEET AS AT 31.3.2020

PARTICULARS	NOTE	CURRENT YEAR	PRE. YEAR
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipments	1	1,80,326	1,80,326
Capital Work in Progress		0	0
Intangible Assets		0	0
Instangible Assets under Development		0	0
<b>Financial Assets</b>			
Investments	2	290,31,053	290,31,053
Loans	3	169,56,630	193,44,950
Other Non-current Assets		0	0
<b>Total Non-current Assets</b>		<b>461,68,009</b>	<b>485,56,329</b>
<b>Current Assets</b>			
Inventories		1,70,486	3,10,720
<b>Financial Assets</b>			
Investments		0	0
Trade Receivables	4	16,01,688	28,58,172
Cash & Cash Equivalents	5	5,54,662	3,35,713
Loans		0	0
Other Financial Assets		0	0
Other Current Assets	6	10,70,197	3,59,041
<b>Total Current Assets</b>		<b>33,97,033</b>	<b>38,63,646</b>
<b>Total Assets</b>		<b>495,65,042</b>	<b>524,19,975</b>

**EQUITY AND LIABILITIES**

**Equity**

Equity Capital	7	500,19,510	500,19,510
Other Equity	8	-4,54,468	3,04,436
<b>Total Equity</b>		<b>495,65,042</b>	<b>503,23,946</b>

**Liabilities**

Non-current Liabilities

Financial Liabilities

Borrowings		0	0
Provisions		0	0
Deferred Tax Liabilities (Net)		0	0
Other Non-Current Liabilities		0	0
<b>Total Non-current Liabilities</b>		<b>0</b>	<b>0</b>

**Current Liabilities**

Financial Liabilities

Borrowings		0	0
Trade Payables	9	0	20,92,931
Other Financial Liabilities		0	0
Other Current Liabilities	10	0	3,098

**Total Current Liabilities**

**Total Liabilities**

**Total Equity and Liabilities**

		0	20,96,029
		0	20,96,029
<b>Total Equity and Liabilities</b>		<b>495,65,042</b>	<b>524,19,975</b>

AS PER OUR REPORT OF EVEN DATE

FOR B CHORDIA & CO

CHARTERED ACCOUNTANTS

Sd/-

(VIKAS CHORADIA)

PARTNER

M.NO 158536

FRN.121083W

PLACE : MUMBAI

DATE :30/06/2020

FOR AND BEHALF OF THE BOARD

Sd/-

DIRECTOR-NEERAJ GUPTA

DIN:00073274

Sd/-

DIRECTOR-HARILAL SINGH

DIN: 05124923

MILLENNIUM ONLINE SOLUTION (INDIA) LTD  
STATEMENT OF STANDLONE PROFIT & LOSS FOR THE YEAR ENDED 31/3/2020

PARTICULARS	NOTE	CURRENT YEAR	PRE YEAR
<b>INCOME</b>			
Value of sales	11	19,80,997	82,80,907
<b>Revenue from operations</b>		<u>19,80,997</u>	<u>82,80,907</u>
Other Income	12	7,39,760	9,30,800
<b>Total Income</b>		<u><u>27,20,757</u></u>	<u><u>92,11,707</u></u>
<b>EXPENSES</b>			
Cost of Material Consumed		0	0
Purchase of Stock-in-trade		15,82,150	70,84,839
Changes in inventories of FG, WIP, Stock		1,40,234	2,79,510
Excise Duty & Service Tax		0	0
Employee benefit Expenses	13	5,78,883	7,53,294
Finance costs	14	0	0
Depreciation	1	0	0
Other expenses	15	11,78,394	10,99,656
<b>Total Expenses</b>		<u><u>34,79,661</u></u>	<u><u>92,17,299</u></u>
Profit Before Tax		-7,58,904	-5,592
Tax Expenses			
(1) Current Tax		0	0
(2) Deferred Tax		0	0
Profit for the year		<u>-7,58,904</u>	<u>-5,592</u>
Other Comprehensive Income			
Item that will not be re-classified to Profit & Loss		0	0
Income Tax related to above		0	0
Item that will be re-classified to Profit & Loss		0	0
Total Other Comprehensive income for the year (net)		<u>0</u>	<u>0</u>
Total Compressive income for the year		<u><u>-7,58,904</u></u>	<u><u>-5,592</u></u>
Earning per equity share			
(1) Basic		-0.02	-0.00
(2) Diluted		-0.02	-0.00

AS PER OUR REPORT OF EVEN DATE

FOR AND BEHALF OF THE BOARD

FOR B CHORDIA & CO

CHARTERED ACCOUNTANTS

Sd/-

(VIKAS CHORADIA)

PARTNER

M.NO 158536

FRN.121083W

PLACE : MUMBAI

DATE :30/06/2020

Sd/-

DIRECTOR-NEERAJ GUPTA

DIN:00073274

Sd/-

DIRECTOR-HARILAL SINGH

DIN: 05124923



MILLENNIUM ONLINE SOLUTION (INDIA) LTD  
NOTES TO BALANCE SHEET & PROFIT & LOSS STATEMENT

PARTICULARS	CURRENT YEAR	PRE YEAR
<b>NOTE-2</b>		
<u>INVESTMENTS</u>		
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	120,05,349	120,05,349
1500000 Eq SHARES OF MILLENNIUM ONLINE (INDIA) LTD OF RS. 10/- EACH FULLY PAID UP (SUBSIDIARY COMPANY 100% SHARES)	170,25,000	170,25,000
<i>ALL THE INVESTMENTS ARE STATED AT COST</i>	290,31,053	290,31,053
<b>NOTE-3</b>		
<u>LOANS</u>		
UNSECURED DEPOSIT	20,000	20,000
LOAN TO SUBSIDIARY COMPANY	169,36,630	193,24,950
	169,56,630	193,44,950
<b>NOTE-4</b>		
<u>TRADE RECEIVABLES</u>		
CONSIDERED GOOD	16,01,688	28,58,172
	16,01,688	28,58,172
<b>NOTE-5</b>		
<u>CASH &amp; CASH EQUIVALENTS</u>		
CASH IN HAND	5,11,011	1,10,641
BANK BALANCE	43,651	2,25,072
	5,54,662	3,35,713
<b>NOTE-6</b>		
<u>OTHER CURRENT ASSETS</u>		
VAT DEPOSIT	25,000	25,000
GST BALANCE	1,12,934	27,936
ADVANCE TO CREDITORS	8,60,298	0
TDS RECEIVABLE	71,965	3,06,105
	10,70,197	3,59,041
<b>NOTE-7</b>		
<u>EQUITY</u>		
<u>AUTHORISED SHARE CAPITAL</u>		
100000000 EQUITY SHARES OF RS.1/-EACH	1000,00,000	1000,00,000
	1000,00,000	1000,00,000
<u>ISSUED</u>		
50037510 EQUITY SHARES OF RS 1/- EACH	500,37,510	500,37,510
<u>SUBSCRIBED &amp; PAID UP SHARE CAPITAL</u>		
50019510 EQUITY SHARES OF RS 1/-EACH	500,19,510	500,19,510
	500,19,510	500,19,510
RECONCILAITION OF SHARES OUTSTANDING		
SHARES OUTSTANDING AT THE BEGINNING OF YEAR	500,37,510	500,37,510
SHARES ISSUED DRING THE YEAR	0	0
SHARES BOUGHT BACK DURING THE YEAR	0	0
SHARES OUTSTANDING AT THE END OF YEAR	500,37,510	500,37,510
SHAREHOLDER HOLDING FOR THAN 5% SHARES		
ANSHU GUPTA	%	NO OF SHARES
VINEET GARG	11.48	5743849
SUNIL KUMAR	12.37	6188290
HEMANT KUMAR	8.40	4200000
JAIWANTI KALKANDHA	8.00	4000000
	6.00	3000000

TEJAS RAJESH GOSWANI	7.70	3850000	3850000
JAYA SURESH BHARTI	13.26	6634495	6634495
SUNIL SINGH	5.00	2500000	2500000

NO SHARES WERE BOUGHT BACK FOR LAST FIVE YEARS

NO SHARES WERE ALLOTTED OTHER THAN CASH, BONUS FOR LAST FIVE YEARS

**NOTE-8**

OTHER EQUITY

A. SECURITIES PREMIUM	83,96,555	83,96,555
OPENING BALANCE	0	0
ADD:CURRENT YEAR TRANSFER	0	0
LESS: WRITTEN BACK IN CURRENT YEAR	83,96,555	83,96,555
CLOSING BALANCE		

B. CAPITAL RESERVE	16,50,000	16,50,000
OPENING BALANCE	0	0
ADD:CURRENT YEAR TRANSFER	0	0
LESS: WRITTEN BACK IN CURRENT YEAR	16,50,000	16,50,000
CLOSING BALANCE		

C. GENERAL RESERVES		
OPENING BALANCE	136,00,000	136,00,000
ADD:CURRENT YEAR TRANSFER	0	0
LESS: WRITTEN BACK IN CURRENT YEAR	0	0
CLOSING BALANCE	136,00,000	136,00,000

D. SPECIAL RESERVE FUND		
OPENING BALANCE	17,57,000	17,57,000
ADD:CURRENT YEAR TRANSFER	0	0
LESS: WRITTEN BACK IN CURRENT YEAR	0	0
CLOSING BALANCE	17,57,000	17,57,000

E. PROFIT & LOSS A/C	-250,99,119	-250,93,527
OPENING BALANCE	-7,58,904	-5,592
ADD:CURRENT YEAR PROFIT/(LOSS)	0	0
LESS: ADJUSTMENTS OF EARLIER YEARS	-258,58,023	-250,99,119
CLOSING BALANCE		

TOTAL -4,54,468 3,04,436

**NOTE-9**

TRADE PAYABLES

SUNDRY CREDITORS FOR EXPS	0	20,92,931
	0	20,92,931

**NOTE-10**

OTHER CURRENT LIABILITIES

TDS PAYABLE	0	3,098
VAT PAYABLE	0	0
	0	3,098

**NOTE-11**

VALUE OF SALES

SALES	19,80,997	82,80,907
	19,80,997	82,80,907

**NOTE-12**

OTHER INCOME

INTEREST RECEIVED	7,39,760	9,30,800
	7,39,760	9,30,800

**NOTE-13**

EMPLOYEE BENEFIT EXPENSES

SALARIES	5,78,883	7,53,294
	5,78,883	7,53,294

**NOTE-14****OTHER EXPENSES**

PRINTING & STATINARY EXPS	12,250	12,324
ADVERTISEMENT EXPS	5,200	6,178
AUDIT FEES	25,000	34,000
BANK CHARGES	1,307	319
PROFESSIONAL FEES	1,56,000	1,57,500
SERVICE & SHARE TRANSFER FEES	1,14,835	1,44,324
BSE FEES	5,31,000	2,50,000
NSDL & CDSL FEES & E-VOTING EXPS	97,535	20,620
DONATION	0	0
TRANSPORT EXPS	2,510	40,216
AGM EXPS	0	85,300
OFFICE EXPS	1,757	53,626
RENT	2,31,000	2,70,000
DISCOUNT	0	25,249
	<u>11,78,394</u>	<u>10,99,656</u>

## INDEPENDENT AUDITOR'S REPORT

**To the members of Millennium Online Solution India Limited**

### **Opinion**

We have audited the consolidated financial statements of **Millennium Online Solution India Limited** ("the Company"), which comprise the balance sheet as at 31st March 2020, and the statement of Profit and Loss, (statement of changes in equity) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and profit, (changes in equity) and its cash flows for the year ended on that date.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is 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 financial position, financial performance, (changes in equity)<sup>1</sup> and cash flows of the Company in accordance with<sup>1</sup> the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's 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 on financial Statements.

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

3. As required by required by the Companies (Auditor's Report) Order,2016 ("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, a statement on the matters specified in paragraph 3 & 4 of the Order.
4. As required by section 143(3) of the Act, we further report that:
  - (i) 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;
  - (j) 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;
  - (k) The Balance Sheet, Statement of Profit and Loss Account, Cash Flow Statement and Statement of changes in Equity dealt with this report are in agreement with the books of Accounts;
  - (l) In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with relevant rules thereunder as amended;
  - (m) On the basis of written representation received from the directors as on March 31, 2020 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as the directors in terms of Section 164(2) of the Act;

- (n) With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B";
- (o) According to information and explanations given to us and based on our examination of the records of the Company, the Company had not paid/provided managerial remuneration hence requisite approvals mandated by the provisions of Sec 197 of the Act is not applicable;
- (p) 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:
4. The Company does not have any pending litigation which would impact its financial position.
  5. 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.
  6. 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.

#### **IMPACT OF COVID-19 ON FINANCIAL STATEMENTS**

Due to outbreak of Covid-19 globally and in India, the Company had to shut down its operations from March 19, 2020 to May 31, 2020. The operations of the Company were impacted in the second half of March, whereas April, 2020 and May, 2020 reported almost nil sales. The Company has carried out its initial assessment of the likely adverse impact on economic environment in general and financial risk because of Covid-19. The Company is in the business of wholesaler in Electronics Goods. The demand for the Company's product is expected to be lower in the short term, though we are unable to ascertain the overall impact of it on a long term. Further, the Management believes that there may be negative impact of Covid-19 pandemic on the financial position and performance of the Company, in the short term.

FOR B Choradia & Co  
Chartered Accountants

Sd/-  
(Vikash Choradia)  
M.No.158536  
F.No.121083W  
PLACE : Surat  
DATE : 30/06/2020  
UDIN: 20158536AAAAFA8337

MILLENNIUM ONLINE SOLUTION (INDIA) LTD  
CONSOLIDATED BALANCE SHEET AS AT 31.3.2020

PARTICULARS	NOTE	CURRENT YEAR	PRE. YEAR
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipments	1	3,07,615	2,99,113
Capital Work in Progress		0	0
Intangible Assets		0	6,500
Instangible Assets under Development		0	0
<b>Financial Assets</b>			
Investments	2	161,16,012	161,31,053
Loans	3	184,64,360	208,37,910
Other Non-current Assets		0	0
<b>Total Non-current Assets</b>		<b>348,87,987</b>	<b>372,74,576</b>
<b>Current Assets</b>			
Inventories		449,48,032	378,35,663
<b>Financial Assets</b>			
Investments		0	0
Trade Receivables	4	176,46,218	58,10,568
Cash & Cash Equivalents	5	35,87,388	27,77,580
Loans		0	0
Other Financial Assets		0	0
Other Current Assets	6	6,17,288	6,33,207
<b>Total Current Assets</b>		<b>667,98,926</b>	<b>470,57,018</b>
<b>Total Assets</b>		<b>1016,86,913</b>	<b>843,31,594</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Capital	7	500,19,510	500,19,510
Other Equity	8	32,09,201	36,63,241
<b>Total Equity</b>		<b>532,28,711</b>	<b>536,82,751</b>
<b>Liabilities</b>			
<b>Non-current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	9	169,36,630	193,24,950
Provisions		0	0
Deferred Tax Liabilities (Net)		-85,578	-85,578
Other Non-Current Liabilities		0	0
<b>Total Non-current Liabilities</b>		<b>168,51,052</b>	<b>192,39,372</b>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings		0	0
Trade Payables	10	316,07,150	112,56,425
Other Financial Liabilities		0	0
Other Current Liabilities	11	0	1,53,046
<b>Total Current Liabilities</b>		<b>316,07,150</b>	<b>114,09,471</b>
<b>Total Liabilities</b>		<b>484,58,202</b>	<b>306,48,843</b>
<b>Total Equity and Liabilities</b>		<b>1016,86,913</b>	<b>843,31,594</b>

AS PER OUR REPORT OF EVEN DATE  
FOR B CHORDIA & CO  
CHARTERED ACCOUNTANTS

FOR AND BEHALF OF THE BOARD

Sd/-  
(VIKAS CHORADIA)  
PARTNER  
M.NO 158536  
FRN.121083W  
PLACE : MUMBAI  
DATE :30/06/2020

Sd/-  
DIRECTOR-NEERAJ GUPTA  
DIN:00073274

Sd/-  
DIRECTOR-HARILAL SINGH  
DIN: 05124923

MILLENNIUM ONLINE SOLUTION (INDIA) LTD  
STATEMENT OF CONSOLIDATED PROFIT & LOSS FOR THE YEAR ENDED 31/3/2020

PARTICULARS	NOTE	CURRENT YEAR	PRE YEAR
<b>INCOME</b>			
Value of sales	12	539,74,385	702,89,138
<b>Revenue from operations</b>		<u>539,74,385</u>	<u>702,89,138</u>
Other Income	13	92,933	40,972
<b>Total Income</b>		<u><u>540,67,318</u></u>	<u><u>703,30,110</u></u>
<b>EXPENSES</b>			
Cost of Material Consumed		0	0
Purchase of Stock-in-trade		497,64,869	418,64,309
Changes in inventories of FG, WIP, Stock		-71,12,369	135,42,155
Excise Duty & Service Tax		0	0
Employee benefit Expenses	14	42,25,009	50,95,897
Finance costs	15	0	0
Depreciation	1	34,680	42,810
Other expenses	16	76,09,169	94,50,743
<b>Total Expenses</b>		<u><u>545,21,358</u></u>	<u><u>699,95,914</u></u>
Profit Before Tax		-4,54,040	3,34,196
Tax Expenses			
(1) Current Tax		0	0
(2) Deferred Tax		0	4,969
Profit for the year		<u>-4,54,040</u>	<u>3,29,227</u>
Other Comprehensive Income			
Item that will not be re-classified to Profit & Loss		0	0
Income Tax related to above		0	0
Item that will be re-classified to Profit & Loss		0	0
Total Other Comprehensive income for the year (net)		<u>0</u>	<u>0</u>
Total Compressive income for the year		<u><u>-4,54,040</u></u>	<u><u>3,29,227</u></u>
Earning per equity share			
(1) Basic		-0.01	0.01
(2) Diluted		-0.01	0.01

AS PER OUR REPORT OF EVEN DATE  
FOR B CHORDIA & CO  
CHARTERED ACCOUNTANTS

FOR AND BEHALF OF THE BOARD

Sd/-  
(VIKAS CHORADIA)  
PARTNER  
M.NO 158536  
FRN.121083W  
PLACE : MUMBAI  
DATE :30/06/2020

Sd/-  
DIRECTOR-NEERAJ GUPTA  
DIN:00073274

Sd/-  
DIRECTOR-HARILAL SINGH  
DIN: 05124923



MILLENNIUM ONLINE SOLUTION (INDIA) LTD  
NOTES TO BALANCE SHEET & PROFIT & LOSS STATEMENT

PARTICULARS	CURRENT YEAR	PRE YEAR
<b>NOTE-2</b>		
<u>INVESTMENTS</u>		
OTHER INVESTMENTS: INVESTMENT IN EQUITY INSTRUMENTS		
INVESTMENT IN HDFC LIQUID FUND	20,84,959	21,00,000
2 EQ. SHARES OF MAHASMRTI 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	120,05,349	120,05,349
GOODWILL PAID ON ACQUSTION OF SUBSIDIARY	20,25,000	20,25,000
<i>ALL THE INVESTMENTS ARE STATED AT COST</i>	161,16,012	161,31,053
<b>NOTE-3</b>		
<u>LOANS</u>		
UNSECURED DEPOSIT	15,27,730	15,12,960
LOAN TO SUBSIDIARY COMPANY	169,36,630	193,24,950
	184,64,360	208,37,910
<b>NOTE-4</b>		
<u>TRADE RECEIVABLES</u>		
EXCEEDING SIX MONTHS	0	0
CONSIDERED GOOD	176,46,218	58,10,568
	176,46,218	58,10,568
<b>NOTE-5</b>		
<u>CASH &amp; CASH EQUIVALENTS</u>		
CASH IN HAND	8,97,530	21,81,913
BANK BALANCE	26,89,858	5,95,667
	35,87,388	27,77,580
<b>NOTE-6</b>		
<u>OTHER CURRENT ASSETS</u>		
VAT DEPOSIT	25,000	25,000
PREPAID INSURANCE	27,243	27,243
CUSTOM CREDIT OUTSTANDING	0	0
GST BALANCE	4,93,080	2,00,320
TDS RECEIVABLE & ADVANCE TAX	71,965	3,80,644
	6,17,288	6,33,207
<b>NOTE-7</b>		
<u>EQUITY</u>		
<u>AUTHORISED SHARE CAPITAL</u>		
100000000 EQUITY SHARES OF RS.1/-EACH	1000,00,000	1000,00,000
	1000,00,000	1000,00,000
<u>ISSUED</u>		
50037510 EQUITY SHARES OF RS 1/- EACH	500,37,510	500,37,510
<u>SUBSCRIBED &amp; PAID UP SHARE CAPITAL</u>		
50019510 EQUITY SHARES OF RS 1/-EACH	500,19,510	500,19,510
	500,19,510	500,19,510
RECONCILAITION OF SHARES OUTSTANDING		
SHARES OUTSTANDING AT THE BEGGINING OF YEAR	500,37,510	500,37,510
SHARES ISSUED DRING THE YEAR	0	0
SHARES BOUGHT BACK DURING THE YEAR	0	0
SHARES OUTSTANDING AT THE END OF YEAR	500,37,510	500,37,510
SHAREHOLDER HOLDING FOR THAN 5% SHARES		
ANSHU GUPTA	%	NO OF SHARES
VINEET GARG	11.48	5743849
SUNIL KUMAR	12.37	6188290
HEMANT KUMAR	8.40	4200000
	8.00	4000000

JAIWANTI KALKANDHA	6.00	3000000	3000000
TEJAS RAJESH GOSWANI	7.70	3850000	3850000
JAYA SURESH BHARTI	13.26	6634495	66,34,520
SUNIL SINGH	5.00	2500000	2500000

NO SHARES WERE BOUGHT BACK FOR LAST FIVE YEARS

NO SHARES WERE ALLOTTED OTHER THAN CASH, BONUS FOR LAST FIVE YEARS

**NOTE-8**

OTHER EQUITY

A. SECURITIES PREMIUM	83,96,555	83,96,555
OPENING BALANCE	0	0
ADD:CURRENT YEAR TRANSFER	0	0
LESS: WRITTEN BACK IN CURRENT YEAR	83,96,555	83,96,555
CLOSING BALANCE		
B. CAPITAL RESERVE	16,50,000	16,50,000
OPENING BALANCE	0	0
ADD:CURRENT YEAR TRANSFER	0	0
LESS: WRITTEN BACK IN CURRENT YEAR	16,50,000	16,50,000
CLOSING BALANCE		
C. GENERAL RESERVES		
OPENING BALANCE	136,00,000	136,00,000
ADD:CURRENT YEAR TRANSFER	0	0
LESS: WRITTEN BACK IN CURRENT YEAR	0	0
CLOSING BALANCE	136,00,000	136,00,000
D. SPECIAL RESERVE FUND		
OPENING BALANCE	17,57,000	17,57,000
ADD:CURRENT YEAR TRANSFER	0	0
LESS: WRITTEN BACK IN CURRENT YEAR	0	0
CLOSING BALANCE	17,57,000	17,57,000
E. PROFIT & LOSS A/C		
OPENING BALANCE	-217,40,314	-219,55,529
ADD:CURRENT YEAR PROFIT/(LOSS)	-4,54,040	3,29,227
LESS: ADJUSTMENTS OF EARLIER YEARS	0	1,14,012
CLOSING BALANCE	-221,94,354	-217,40,314
TOTAL	32,09,201	36,63,241

**NOTE-9**

BORROWINGS

UNSECURED LOAN FROM HOLDING CO	169,36,630	193,24,950
	169,36,630	193,24,950

**NOTE-10**

TRADE PAYABLES

SUNDRY CREDITORS FOR EXPS	316,07,150	112,56,425
	316,07,150	112,56,425

**NOTE-11**

OTHER CURRENT LIABILITIES

TDS PAYABLE	0	1,53,046
INCOME TAX PROVISION	0	0
PROVISION FOR RENT	0	0
	0	1,53,046

**NOTE-12**

VALUE OF SALES

SALES	539,74,385	702,89,138
	539,74,385	702,89,138

**NOTE-13****OTHER INCOME**

SHORT TERM GAIN	34,959	0
OTHER INCOME	750	25,221
DIVIDEND	57,224	15,751
	<u>92,933</u>	<u>40,972</u>

**NOTE-14****EMPLOYEE BENEFIT EXPENSES**

SALARIES	37,52,786	45,08,649
DIRECTOR REMUNERATION	4,60,000	5,80,000
STAFF WELFARE	12,223	7,248
	<u>42,25,009</u>	<u>50,95,897</u>

**NOTE-15****FINANCE COST**

INTEREST	0	0
	<u>0</u>	<u>0</u>

**NOTE-16****OTHER EXPENSES****DIRECT EXPS**

CUSTOM & EXCISE DUTY EXPS	2,37,144	7,09,008
CLEARING & FORWARDING EXPS	3,92,834	0
CARRIAGE INWARD EXPS	3,24,620	1,79,740
CLEARING AGENCY CHARGES	1,60,239	8,11,302
EXCHANGE DIFFERENCE	14,73,979	19,32,262

**ADMINISTRATIVE EXPS**

PRINTING & STATIONARY EXPS	12,640	28,772
ADVERTISEMENT EXPS	12,520	1,07,793
BANK CHARGES	10,208	72,152
AUDIT FEES	65,000	74,000
CONVEYANCE EXPS	20,306	200
COMMISSION	4,77,287	4,61,140
CORPORATION TAX	41,085	16,443
COMPUTER EXPS	0	16,736
COURIER CHARGES	93,865	71,029
DISCOUNT /RATE DIFF EXPS	158	40,485
DONATION	0	51,000
ELECTRICITY EXPS	1,27,801	1,65,338
FREIGHT	6,47,973	9,63,801
VAT,TDS INTEREST & AEESMENT TAX	38,239	27,722
INTERNET EXPS	6,608	5,735
INSURANCE EXPS	76,352	1,26,025
PROFESSIONAL TAX	0	9,243
TRADE LICENSE EXPS/BIS	0	0
TRAVELLING EXPS	3,39,178	5,21,324
VECHILE EXPS	23,052	35,734
PACKING EXPENSES	17,995	39,934
AGM EXPENSES	0	85,300
MAINTENANCE EXPS	16,317	93,825
PROFESSIONAL FEES	2,60,650	1,86,600
SERVICE & SHARE TRANSFER FEES	1,14,835	1,44,324
BSE FEES	5,31,000	2,50,000
NSDL & CDSL FEES & E VOTING EXPS	97,535	20,620
TELEPHONE EXPS	52,831	66,220
OFFICE EXPS	84,727	1,36,836
RENT	18,52,191	20,00,100
	<u>76,09,169</u>	<u>94,50,743</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  
Flat No. 53, 5<sup>th</sup> Floor, Wing No. 11, Vijay Vilash Tores Building,  
Ghodbunder Road, Thane- 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.

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: \_\_\_\_\_

**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  
Flat No. 53, 5<sup>th</sup> Floor, Wing No. 11, Vijay Vilash Tores Building,  
Ghodbunder Road, Thane- 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

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 \_\_\_\_\_

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

1. 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.
2. The nominee shall not be a Trust, Society, Body Corporate, and Partnership firm, Karta of Hindu Undivided Family and power of attorney holder.
3. The shareholder [s] can nominate a minor as a nominee and in that event the name and address of the guardian shall be provided.
4. 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.
5. 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.
6. 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.
7. The shareholder[s] can delete or change an earlier nomination by executing Form No. SH-14 (Cancellation or Variation of Nomination form)

8. 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.
  9. 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.
  10. 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.
-