

**MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**

**Reg. off:** Flat No.53, 5th Floor, Wing No.11, Vijay VilashTores Building,  
Ghodbunder Road, Thane - 400615

Website: www.mosil.co Email id complianceatmillennium@gmail.com

Date: September 03, 2021

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

**Sub.: Notice of 41<sup>st</sup>AGM and Annual Report for the Financial Year 2020-2021.**

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 41<sup>st</sup>Annual General Meeting of the Company scheduled to be held on Tuesday, 28th September, 2021 at 02:30 p.m. through AC/VC.

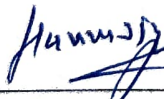
The Notice of the AGM, and the Annual Report for the Financial Year (F.Y.) 2020-2021 is enclosed herewith, which is being sent to the Shareholders of the Company by permitted mode(s) and is also made available on the website of the Company, viz., <https://www.mosil.co>.

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 41<sup>st</sup>AGM from Friday, September 24, 2021 to Thursday September 30, 2021 (both days inclusive).

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

Thanking You,

For Millennium Online Solutions (India) Limited



Harilal Singh  
Whole-Time Director  
DIN: 05124923



**41<sup>st</sup>**

**ANNUAL REPORT**

**2020-21**

**MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**

**CIN: L99999MH1980PLC062779**

**MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**

**BOARD OF DIRECTORS:**

Mr. Harilal Singh (DIN: 05124923)	:	Chief Financial Officer and Whole-time Director
Mr. Subhash Patle (DIN: 00369492)	:	Additional Independent & Non-Executive Director
Mr. Nikunj Jashbhai Pancholi (DIN: 06395775)	:	Independent & Non-Executive Director
Mrs. Kashish Sumeet Lakhani (DIN: 08397238)	:	Independent & Non-Executive Director

**CHIEF FINANCIAL OFFICER:**

Mr. Harilal Singh

**COMPANY SECRETARY:**

Mr. Vikash Badola

**REGISTERED OFFICE:**

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

**BANKERS:**

The Financial Co-operative Bank Ltd

**AUDITORS:**

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

**SECRETARIAL AUDITOR:**

M/s. HS Associates,  
Practising Company Secretaries

**INTERNAL AUDITOR:**

M/s. Ravindra Dhakar & Associates,  
Chartered Accountants

**SHARES LISTED AT:**

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

**REGISTRAR & SHARE TRANSFER AGENTS:**

Purva Sharegistry (India) Pvt. Ltd.  
9, Shiv Shakti Industrial Estate, Sitaram  
Mills Compound, J. R. Boricha Marg, Opp.  
Kasturba Hospital, Lower Parel (East),  
Mumbai – 400 011.

**41<sup>st</sup> ANNUAL GENERAL MEETING**

Date:	September 28, 2021
Day:	Tuesday
Time:	02:30 p.m.

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## NOTICE

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**NOTICE IS HEREBY GIVEN THAT THE 41<sup>st</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED WILL BE HELD ON TUESDAY, SEPTEMBER 28, 2021 AT 02:30 P.M. THROUGH VIDEO CONFERENCING/OTHER AUDIO-VISUAL MEANS (VC/OAVM) FACILITY TO TRANSACT FOLLOWING BUSINESS:**

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### **ORDINARY BUSINESS:**

1. To receive, consider and adopt:
  - a. The Audited Financial Statements of the Company for the financial year ended March 31, 2021, 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, 2021, together with the Report of the Auditors thereon.

### **SPECIAL BUSINESS:**

2. To Consider and if thought fit, to pass with or without modification (s), the Following resolutions as a **SPECIAL RESOLUTION:**

**RE-APPOINTMENT OF MR. HARILAL SINGH JHABAR RAM FARAN (DIN: 05124923) AS A WHOLETIME DIRECTOR OF THE COMPANY FOR A FURTHER PERIOD OF 3 YEARS:**

**“RESOLVED THAT** pursuant to provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force), (hereinafter referred to as “the said Act”), the consent of the members of the Company is hereby accorded, for re-appointment of Mr. Harilal Singh (DIN: 05124923) as Whole-Time Director of the Company (who is also a CFO) with effect from August 17, 2021 till August 17, 2024 i.e. for a period of 3 years on the terms and conditions as are set out in the agreement to be entered into between the Company and Mr. Harilal Singh with liberty to the Board of Directors (here in after referred to “the Board” which term shall be deemed to include the Remuneration and Nomination Committee constituted by the Board) to alter and vary the terms of the said re-appointment and/or remuneration and/or agreement.

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

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

3. To consider and if thought fit to pass with or without modification(s) the following resolution as a **SPECIAL RESOLUTION:**

**APPOINTMENT OF MR. SUBHASH PATLE (DIN: 00369492) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

**“RESOLVED THAT** 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), Mr. Subhash Patle (DIN: 00369492) who was appointed as Independent Director by the Board on August 14, 2021, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 along with his eligibility and consent to act as such for the term of five consecutive years under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 be and is hereby appointed as an Independent Director of the Company, not subject to retirement by rotation, for a term of 5 (Five) consecutive years from August 14, 2021 to August 13, 2026.”

4. To Consider and if thought fit, to pass with or without modification (s), the Following resolutions as an **ORDINARY RESOLUTION:**

**RE-CLASSIFICATION OF MR. NEERAJ GUPTA FORMING PART OF THE “PROMOTER AND PROMOTER GROUP CATEGORY” TO “PUBLIC CATEGORY”:**

**“RESOLVED THAT** pursuant to provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Including any amendments made thereto) (hereinafter referred to as “Listing Regulations”) or any other applicable provisions of Listing Regulations and other applicable laws, consent of the members of the company be and is hereby given to reclassify Mr. Neeraj Gupta from “Promoter Category” to Public Category” since he is neither involved in the management nor holding any controlling stake in the Company, also he has not entered into any Shareholders Agreement with the Company and he is not having any Voting Rights or Special Information Rights or Special Rights as to Voting power or Control of the Company.

**RESOLVED FURTHER THAT** any of the Director and the Company Secretary of the Company, be and are hereby severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/filings/application to BSE Limited, seeking approvals from BSE Limited and/or such regulatory authorities, as may be required, and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be required and to take all such steps and decisions in this regard to give full effect to the aforesaid resolutions.

**RESOLVED FURTHER THAT** a copy of the aforesaid resolution certified by any one Director of the Company be provided to the concerned authorities as may be necessary.”

**For Millennium Online Solutions (India) Limited**

**SD/-**

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**Mr. Harilal Singh  
Wholetime Director  
DIN: 00073274**

**Date: August 21, 2021  
Place: Thane**

## EXPLANATORY STATEMENT

### As required by Section 102 of the Companies Act, 2013

#### ITEM NO. 2:

#### Re-appointment of Mr. Harilal Singh (DIN: 05124923) as a Wholetime Director of the Company for a further period of 3 years:

Mr. Harilal Singh was appointed as Whole-Time Director of the Company at the Thirty Eight Annual General Meeting of the Company held on September 28, 2018 pursuant to provisions of Section 196, 197, 203, Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 vide Special Resolution passed thereat for a period of three years from August 14, 2018 to August 13, 2021.

The Board at their meeting held on August 14, 2021 based on the recommendation of the Nomination and Remuneration Committee in accordance with provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force) subject to approval of Shareholders at the ensuing Annual General Meeting approved Re-Appointment and remuneration to be paid to Mr. Harilal Singh as Whole-Time Director of the Company for a period of Three years from August 14, 2021 to August 13, 2024.

#### **MAJOR TERMS OF REMUNERATION OF MR. HARILAL SINGH, WHOLE-TIME DIRECTOR:**

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

##### **I. General Information:**

a.	Nature of industry	:	The company is in the sector of Computer Electronics and Hardware.
b.	Date of commencement of operations	:	The company has been conducting operations since 18.04.1980
c.	Financial performance	:	PBT for past 3 years is as follows: - 2019-20: Rs. - 2018-19: Rs. - 2017-18: Rs.
d.	Foreign investments or collaboration	:	Nil

##### **II. Information about appointee:**

- a. Name of Director : Mr. Harilal Singh
- b. Designation : Whole-Time Director and CFO
- c. Date of Appointment : Re-appointment w.e.f. August 14, 2018 to August 13, 2021
- d. Period : 3 (Three) years
- e. Salary (P.M) : Up to Rs. 5,00,000/- p.m. as per ceiling as laid down of Schedule V of the Companies Act, 2013 with power to Board to vary from time to time within the limits of Schedule V of the Companies Act.

- f. Minimum Remuneration : In the event of loss or inadequacy of profits in any financial year, the remuneration and perquisites payable to Mr. Harilal Singh shall not exceed the ceiling as laid down of Schedule V of the Companies Act, 2013.
- g. Background details : Mr. Harilal Singh is 34 years of age and is a B. Com Graduate. He has over the years gained immense experience and knowledge in the field of Accounting and Finance. Mr. Harilal Singh presently is the Whole-Time Director of the Company and looks after the entire business operations of the Company.
- h. Past remuneration : Nil
- i. Recognition and awards : Nil
- j. Job profile and suitability : He has the educational background, training and experience suitable for the job.
- k. Comparative remunerative profile in the industry : The salary proposed is within the ambit of Schedule V of Companies Act, 2013 and is comparable with the remuneration provided in the Industry.
- l. Pecuniary relationship with the company : Mr. Harilal Singh holds nil equity shares of the Company, thus there is no pecuniary relationship with the company.

### III. Other information:

- 1. Reasons for inadequacy of profits : The profits as calculated under the managerial remuneration to directors under the Companies Act 2013 are inadequate for payment of remuneration. The scale and activity of the company's operations are growing. With a view to adequately compensate the directors as per current industry standards, the remuneration is constituted appropriately.
- 2. Steps to be taken for improving : The company's operations are growing over each year. The profits in future years will be adequate to cover the remuneration.
- 3. Expected increase in profits and productivity : The Company anticipates a growth in the Business and consequently the Profits of the Company. The Company does not ascertain a numerical figure however is hopeful of growth opportunities.

### IV. Perquisites:

Mr. Harilal Singh as a Whole-Time Director cum CFO will be entitled for following perquisites, which shall not be part of the ceiling of remuneration:

- a. Provident Fund : Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent such contribution either singly or put together are not taxable under the Income Tax Act, 1961.
- b. Gratuity : As per the rules of the Company, payable in accordance with the Approved Gratuity Fund and which shall not exceed half a month's salary for each completed year of service.
- c. Children's education allowance : In case of children studying in or outside India, an



allowance limited to a maximum of Rs. 12,000/- per month per child or actual expenses incurred, whichever is less such allowance is admissible upto a maximum of two children.

- d. Holiday passage for children studying outside India/family staying abroad : Return holiday passage once in a year by economy class or once in two years by first class to children and to the members of the family from the place of their study or stay abroad to India if they are not residing in India with the managerial person.
- g. Leave travel concession : Return passage for self and family in accordance with the rules specified by the Company to any destination in India.
- f. Leave encashment : Encashment of leave at the end of the tenure
- V. Salary and perquisites specified herein shall be payable to the Whole-Time Director notwithstanding the inadequacy or no profits in any financial year during the currency of tenure of his office as such.
- VI. The Whole-Time Director shall not be paid any sitting fee for attending the meetings of the Board of Directors or committee thereof.
- VII. The Whole-Time Director shall not become interested or otherwise concerned directly or through his wife or minor children in any selling agency of the Company as per the provisions of the Law in force as applicable to the Company.
- VIII. The terms and conditions of the said re-appointment may be altered and/or varied from time to time by the board as it may, in its discretion, deem fit so as not to exceed the limits specified in Schedule V of the Companies Act, 2013, or any amendment hereafter in that regard.

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

The Board of Directors are of the opinion that the Re-appointment and revision in remuneration of Mr. Harilal Singh, Whole-Time Director, is in the best interest of the Company and accordingly, the company recommends approval of the members of the Company.

### **ITEM NO. 3:**

#### **Appointment of Mr. Subhash Patle (DIN: 00369492) as an Independent Director of the company:**

The Board of Directors, at their meeting held on August 14, 2021, appointed Mr. Subhash Patle (DIN: 00369492) as an Independent Director for a period of 5 years. The shareholders have to approve the same at the ensuing Annual General Meeting. His DIN is 00369492 and he is SSC pass and has more than 10 years' experience in the field of administration. His induction on the Board will bring vast experience to the Company. The Board recommends ratification of his appointment. His knowledge as a director will help in bringing more expertise and a sound financial management outlook towards the functioning of the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives (except Mr. Subhash Patle) is in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board recommends the Special Resolution set forth in Item No. 3 for approval of the Members.

**ITEM NO. 4:**

**Re-Classification of Mr. Neeraj Gupta from the “Promoter and Promoter Group Category” To “Public Category”:**

The Company has received request letter from Mr. Neeraj Gupta belonging to Promoter and Promoter Group of the of the Company requesting to reclassify himself from the Category of “Promoters/Promoters Group” to “Public Category”, on August 20, 2021.

Based on the letter received from above promoter, the matter was discussed by the Board of Director at their meeting held on August 21, 2021 and the Board decided to get promoter reclassified from the “Promoter Category” to “Public Category” with the approval of stock exchanges.

Shareholding of Mr. Neeraj Gupta in the Company as on date is 4.90% and he do not have any direct or indirect control over the affairs of the Company or control over any decision-making process of the Company and he is not holding any position as Director or KMP in the Company, hence made request for the re-classification from "Promoter & Promoter Group" to "Public".

Also, he has mentioned in his application that he satisfies all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In view of the provisions of Regulation 31 A of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment thereof for the time being in force members of the Board considered and reviewed the request received and are of the view that applicant Mr. Neeraj Gupta fulfils all the requisite conditions as specified in the said regulation and currently he is not in association with the Company, hence Board recommends the said resolution for the approval of the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the said resolution.

## **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 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting 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 there at 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. Details of Directors retiring by rotation / seeking appointment /re-appointment at this Meeting are provided in the "Annexure" to the Notice.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Friday the 24th day of September, 2021 to Thursday, the 30th day of September, 2021 (both days inclusive) for the purpose of Annual General Meeting.
8. 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, M/s. Link Intime India Pvt. Ltd. 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
9. 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

10. 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.
11. 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 EGM/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).
12. EGM/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, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
13. **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -**

*The remote e-voting period begins on September 25, 2021 at 9:00 a.m. and ends on September 27, 2021 at 5:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, September 21, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, September 21, 2021.*

**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: Access to NSDL e-Voting system:**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li data-bbox="620 363 1614 862">1. If you are already registered for <b>NSDL IDeAS facility</b>, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the <b>“Beneficial Owner”</b> icon under <b>“Login”</b> which is available under <b>“IDeAS”</b> section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on <b>“Access to e-Voting”</b> under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li data-bbox="620 910 1614 1061">2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>“Register Online for IDeAS”</b> Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li data-bbox="620 1110 1614 1603">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon <b>“Login”</b> which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li data-bbox="620 1615 1614 1808">1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li data-bbox="620 1856 1614 1964">2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li data-bbox="620 2013 1614 2121">3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li data-bbox="620 2169 1614 2181">4. Alternatively, the user can directly access e-Voting page by providing</li> </ol>

	demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or <b>e-Voting service provider-NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**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 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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. Password details for shareholders other than Individual shareholders 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 etc.
  - 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.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system:**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 [prakashdn@hsassociates.net](mailto:prakashdn@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 1020 990 and 1800 22 44 30 or send a request to Mr. 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).
2. 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). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat



account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**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 by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member 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.
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.

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 [complianceatmillennium@gmail.com](mailto:complianceatmillennium@gmail.com). The same will be replied by the company suitably.

14. 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	Mr. Harlal Singh	Mr. Subhash Patle
2.	Director Identification Number	05124923	00369492
3.	Date of Birth	September 05, 1983	December 25, 1984
4.	Designation	Wholetime Director	Independent Director
5.	Date of Appointment	Appointed w.e.f. August	Appointed w.e.f. August 14,

		14, 2021	2021
6.	Period	3 Years	5 Years
7.	Pecuniary relationship with the company	Holding NIL Shares	Holding NIL Shares
8.	Directorship and Committee membership in other Companies	Not Applicable	1. Classic Filaments Limited; 2. Blue Pearl Texspin Limited; 3. Vrundavan Agro Industries Limited; 4. Aircommand Airtechnics Limited; 5. Aircommand India Limited; 6. Mahananda Enterprise Limited; 7. Sinecure Infrastructure Private Limited.

**For Millennium Online Solutions (India) Limited**

**SD/-**

\_\_\_\_\_  
**Mr. Harilal Singh**  
**Wholetime Director**  
**DIN: 00073274**

**Date: August 21, 2021**  
**Place: Thane**

## BOARD'S REPORT

To,  
The Members,  
**MILLENNIUM ONLINE SOLUTIONS (INDIA) LIMITED**

Your Directors take pleasure to present the 41<sup>st</sup> Board's Report of the Your Company along with the Standalone and Consolidated Audited Financial Statement for the financial year ended March 31, 2021.

### **1. FINANCIAL RESULTS**

The financial Results are briefly indicated below:

PARTICULARS	Standalone		Consolidated	
	As on 31.03.2021	As on 31.03.2020	As on 31.03.2021	As on 31.03.2020
Total Revenue earned	44,18,616	27,20,757	9,51,50,885	5,40,82,427
Less: Total Expenditure incurred	43,56,370	34,79,661	10,03,17,085	5,45,81,569
Profit before Depreciation	62,246	-7,58,904	10,04,01,862	5,46,16,249
Less: Depreciation	0	0	84,777	34,680
<b>Profit/(Loss) before Tax</b>	<b>62,246</b>	<b>-7,58,904</b>	<b>-51,66,200</b>	<b>-4,99,142</b>
Less: Provision for Income Tax	0	0	0	0
Add: Provision for Deferred tax	0	0	-13,01,617	8,946
<b>Profit/(Loss) after Tax</b>	<b>62,246</b>	<b>-7,58,904</b>	<b>-38,64,583</b>	<b>-5,58,838</b>
Add: Previous year's profit brought forward	0	0	0	0
<b>Balance profit carried forward</b>	<b>62,246</b>	<b>-7,58,904</b>	<b>-38,64,583</b>	<b>-5,58,838</b>

### **2. STATE OF AFFAIRS OF YOUR COMPANY:**

The Company during the financial year has earned profit of Rs. 62,246/- as compared to the loss incurred in previous year. Your directors are striving hard to take steps to re-juvenate the business of the Company.

### **3. DIVIDEND AND TRANSFER TO RESERVES**

In view of the accumulated losses of the Company, your Directors do not recommend any dividend for the year 2020-21 and no amount has been transferred to Reserve during the year 2020-21.

### **4. 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.

### **5. DEPOSIT**

During the year under review, your Company has neither accepted nor renewed any deposits within the meaning of Section 73 of the Companies Act, 2013

**6. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF FINANCIAL YEAR AND DATE OF REPORT**

There is no occurrence of material change and commitment made between the end of the financial year and date of this report which has affected the financial position of the company.

**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 dividend 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 following qualifications.:

As per Regulation 31(2) of Listing Obligation and Disclosure requirements, Regulations 2015, 100% percent of shareholding of Promoter is not in Dematerialized Form;

There is delay in submission of shareholding pattern and certificate from a practicing company secretary as required under Regulations of Listing Obligation and Disclosure requirements, Regulations 2015, for the quarter ended on March 31, 2020;

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;

As informed by the RTA, the Company has unclaimed shares lying with it. The Company is in process of opening Demat Suspense Account.

#### **Directors Comment:**

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.

The Company has ensured that there is no such delay in submission of shareholding pattern and certificate from a practicing company secretary as required under regulation 31(1)(b) and 40(9) respectively of Listing Obligation and Disclosure requirements, Regulations 2015, in current financial year.

The Company is in process of opening Demat Suspense Account

### **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 **Five (5) times** on **May 28, 2020; June 30, 2020; August 20, 2020; November 12, 2020; February 13, 2021.**

## **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, 2021, 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. 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).

## **20. 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. As on the date of this report Board of the Company comprises of the following:

Mr. Harilal Singh	:	Chief Financial Officer and Whole-time Director
Mr. Subhash Patle	:	Independent & Non-Executive Director

Mr. Nikunj Jashbhai Pancholi	:	Independent & Non-Executive Director
Mrs. Kashish Sumeet Lakhani	:	Independent & Non-Executive Director

During the year Mr. Neeraj Gupta was appointed as Managing Director for a period of 3 years w.e.f. August 14, 2020 to August 13, 2023 and he has resigned from the post of Managing Director w.e.f. July 15, 2021.

During the year under review Mr. Harshal Agarwal resigned from the post of company Secretary and the Board appointed Mr. Vikash Badola as Company Secretary in his place w.e.f. July 04, 2020.

Further Mrs. Jayshree Gupta and Mr. Manoj Kumar Prasad has resigned from the office of Directors of the Company w.e.f. July 15, 2021 and August 14, 2021 respectively.

## **21. 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).

## **22. 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)

## **23. 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 28th 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.

## **24. 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.

## **25. 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 2020-21 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.

## **26. 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.

## **27. 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 31st March, 2021, the Company's Paid-up Capital is of **Rs. 5,00,19,510 /-** and Net worth is of **Rs. 4,62,20,288/-**. 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.

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

As on March 31, 2021, 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 2020-2021. 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).

## **29. 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. Nikunj Jashbhai Pancholi	Chairman



Mr. Subhash Patle	Member
Mrs. Kashish Sumeet Lakhani	Member

The above composition of the Audit Committee consists of three independent Directors viz., Ms. Kashish Sumeet Lakhani, Mr. Nikunj Jashbhai Pancholi 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:

Name of the Members	Designation
Mrs. Kashish Sumeet Lakhani	Chairman
Mr. Subhash Patle	Member
Mr. Nikunj Jashbhai Pancholi	Member

The above composition of the Nomination and Remuneration Committee consists of three independent non-executive Directors viz., Ms. 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:

Name of the Members	Designation
Mr. Subhash Patle	Chairman
Mr. Harilal Singh	Member
Mrs. Kashish Sumeet Lakhani	Member
Mr. Nikunj Jashbhai Pancholi	Member
Mr. Vikash Badola	Compliance Officer

The above composition of the Stakeholders' Relationship Committee consists of independent Directors viz., Mr. Subhash Patle and Mrs. Kashish Sumeet Lakhani and Mr. Nikunj Jashbhai Pancholi who form the majority.

### **30. 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)

### **31. 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.

### **32. 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.

### **33. 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.

### **34. 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).

### **35. 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.

### **36. 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.

### **37. 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**

**SD/-**

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**Mr. Harilal Singh  
Wholetime Director  
DIN: 00073274**

**Date: August 27, 2021**

**Place: Thane**

**Form AOC-1**

(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**

(Information in respect of each subsidiary to be presented with amounts in Rs.)

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of the subsidiary	Millennium Online (India) Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA
4.	Share capital	Rs. 1,50,00,000
5.	Reserves & surplus	Rs. (467425)
6.	Total assets	Rs. 54710475
7.	Total Liabilities	Rs. 4,95,67,681
8.	Investments	Nil
9.	Turnover	Rs. 95525414
10.	Profit before taxation	Rs. -3926828
11.	Provision for taxation	Nil
12.	Profit after taxation	Rs. -3926828
13.	Proposed Dividend	Nil
14.	% of shareholding	100%

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

- Names of subsidiaries which are yet to commence operations: NA
- Names of subsidiaries which have been liquidated or sold during the year: NA

**Part "B": Associates and Joint Ventures**

**Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures**

Name of associates/Joint Ventures	
1. Latest audited Balance Sheet Date	
2. Shares of Associate/Joint Ventures held by the company on the year end	

No.	Not Applicable		
Amount of Investment in Associates/Joint Venture			
Extend of Holding%			
3. Description of how there is significant influence			
4. Reason why the associate/joint venture is not consolidated			
5. Net worth attributable to shareholding as per latest audited Balance Sheet			
6. Profit/Loss for the year			
i. Considered in Consolidation			
ii. Not Considered in Consolidation			

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

**Note:** This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

**For and Behalf of The Board**

**SD/-  
Harilal Singh  
Wholetime Director  
DIN: 05124923**

**CONSERVATION OF ENERGY-TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE ETC:**

**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

**For and Behalf of The Board**

**SD/-  
Harilal Singh  
Wholetime Director  
DIN: 05124923**

## 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:**

Sr. No.	Name of the Related Parties.	Nature of Contract/ arrangement/ transactions	Duration of Contract/ arrangement / transactions	Terms and Value of the Transactions/ Value in Rupees at Arm's Length and Fair Value	Date of Approval by the Board	Amount Paid as Advance, If any.
1	Millennium Online (India) Limited	Purchase	12 Months	Rs. 11,08,150/-	May 28, 2020	Nil
2	Millennium Online (India) Limited	Sales	12 Months	Rs. 5,23,200/-	May 28, 2020	Nil

**For and Behalf of The Board**

**SD/-**  
**Harilal Singh**  
**Wholetime Director**  
**DIN: 05124923**

**FORM NO. MGT - 9**  
**EXTRACT OF ANNUAL RETURN**  
**as on the financial year ended 31.03.2021**  
**[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
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 - <a href="mailto:complianceatmillennium@gmail.com">complianceatmillennium@gmail.com</a>
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, 2020)	No. of Shares held at the end of the year (31 <sup>st</sup> March, 2021)	% 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	-
1.Directors	2450000	0	2450000	4.90	2450000	0	2450000	4.90	0
2.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>	0	0	0	0	0	0	0	0	-
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>0</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) FIs	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	17460	83730	101190	0.20	0
Overseas	0	0	0	0	0	0	0	0	0
a) Individuals									
i) Individual	973275	7049045	8022320	16.04	974925	7047055	8021980	16.04	0.00

shareholders holding nominal share capital up to Rs. 1 lakh									
j) 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	60	0	60	0	1303	0	1303	0	0
(iii) Non-Resident Indians	2750	20	2770	0.01	2750	20	2770	0.01	0
(iv) Trust	30	510	540	0	30	510	540	0	0
(v) HUF	19526	93520	113046	0.23	20603	93520	114123	0.23	0
<b>Sub-Total (B)(2)</b>	<b>37131895</b>	<b>7226825</b>	<b>44358720</b>	<b>88.68</b>	<b>37133885</b>	<b>7224835</b>	<b>44358720</b>	<b>88.68</b>	<b>0</b>
<b>Total Public shareholding (B) (B)(1) + (B)(2)</b>	<b>40335185</b>	<b>7234115</b>	<b>47569300</b>	<b>95.10</b>	<b>40337175</b>	<b>7232125</b>	<b>47569300</b>	<b>95.10</b>	<b>0</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs: NIL</b>									
<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, 2020)			Shareholding at the end of the year (31 <sup>st</sup> March, 2021)			% 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, 2020		Transactions during the year		Cumulative Shareholding at the end of the year -31 <sup>st</sup> March, 2021	
		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, 2020)		Shareholding at the end of the year. (31 <sup>st</sup> March, 2021)	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	Mr. Harilal Singh	NIL	NIL	NIL	NIL
2.	Mr. Nikunj Jashbhai Pancholi	30	0.00	30	0.00
3.	Ms. Kashish Sumeet Lakhan	NIL	NIL	NIL	NIL
4.	Mr. Manoj Kumar Prasad	NIL	NIL	NIL	NIL
5.	Mrs. Jayshree Gupta	10	0.00	10	0.00
6.	Mr. Neeraj Gupta	2450000	4.90	2450000	4.90
7.	Mr. Vikash Badola (Company Secretary)	NIL	NIL	NIL	NIL

**(vi) 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	-	1,69,36,630	20,000	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>1,69,36,630</b>	<b>20,000</b>	1,69,56,630
<b>Change in Indebtedness during the financial year</b>				
• Addition	-	26,85,814	-	-
• Reduction	-	-	(20,000)	-
<b>Net Change</b>	-	<b>26,85,814</b>	<b>(20,000)</b>	26,65,814
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	1,96,22,444	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>1,96,22,444</b>	-	<b>1,96,22,444</b>

**(vii) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager		Total
		<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) IncomeTax 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
	Mr. Nikunj Pancholi (Independent Director)	Mr. Manoj Kumar Prasad (Independent Director)	Ms. Jayshree Gupta (Non-Executive Director)	Ms. Kashish Sumeet Lakhani (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.

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

Sr. No.	Particulars of Remuneration	Mr. Vikash Badola 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. Vikash Badola was appointed w.e.f. 04/07/2020**

**(viii) PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES**

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

**FORM NO. MR-3  
FOR FINANCIAL YEAR ENDED ON MARCH 31, 2021**

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

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

Based on our verification of the 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 March 31, 2021, 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 March 31, 2021 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:

- ii. Secretarial Standards 1 and 2 issued by The Institute of Company Secretaries of India.
- iii. 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(2) of Listing Obligation and Disclosure requirements, Regulations 2015, 100% percent of shareholding of Promoter is not in Dematerialized Form;
- 2. There is delay in submission of shareholding pattern as required under Regulation 31(1)(b) of Listing Obligation and Disclosure requirements, Regulations 2015, for the quarter ended on March 31, 2020;
- 3. There is delay in submission of a certificate from a practicing company secretary as required under regulation 40(9) of Listing Obligation and Disclosure requirements, Regulations 2015;
- 4. 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;
- 5. As informed by the RTA, the Company has unclaimed shares lying with it. The Company is in process of opening Demat Suspense Account.

**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. There were no changes in the composition of the Board of Directors took place during the year.

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. Mr. Harshal Agarwal (ACS – 34832) resigned from the post of Company Secretary and Compliance Officer of the Company with effect from May 28, 2020;
2. Board Appointed Mr. Vikas Badola (ACS – 60586) as Company Secretary and Compliance Officer of the Company with effect from June 30, 2020;
3. The Company in its 40th Annual General Meeting held on Wednesday; September 30, 2020 passed following resolution:
  - A Special Resolution for re-appointment of Mr. Neeraj Gupta (DIN: 00073274), as Managing Director of the Company pursuant to section 196, 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule V 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 3 (Three) years w.e.f. August 14, 2020 to August 13, 2023.
4. The BSE has levied penalty of Rs. 1,27,440/- (Rupees One Lakh Twenty-Seven Thousand Four Hundred and Forty only) for delay in submission of shareholding pattern as required under Regulation 31(1)(b) of Listing Obligation and Disclosure requirements, Regulations 2015, for the quarter ended on March 31, 2020, the company has made partial payment of such penalty levied;
5. 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;
6. 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.

**For HS Associates  
Company Secretaries**

**Sd/-  
Prakash Dattatraya Naringrekar  
Partner  
ACS No.:5941  
COP No.:18955**

**Date: August 27, 2021  
Place: Mumbai  
ICSI UDIN: A005941C000840821**

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

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.

Note: 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 COVID-19 pandemic and restrictions imposed by the Maharashtra Government and local authorities.

**For HS Associates  
Company Secretaries**

**Sd/-  
Prakash Dattatraya Naringrekar  
Partner  
ACS No.:5941  
CP No.:18955**

**Date: August 27, 2021  
Place: Mumbai  
ICSI UDIN: A005941C000840821**

## 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:

Particulars	2020-21	2019-20	Change %
Debtors Turnover Ratio	2.948	8.46	5.512
Current Ratio	4.154	2.03	2.124
Debt Equity Ratio	0.005	2.68	2.675
Net Profit Margin Ratio (%)	1.69	0.50	1.19
Return on Net worth (%)	0.12	0.011	0.109

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

Current Ratio: The Ratio increase due to decrease 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.

**For Millennium Online Solutions (India) Limited**

SD/-

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**Mr. Harilal Singh**  
**Wholetime Director & CFO**  
**DIN: 00073274**

**Date: August 27, 2021**

**Place: Thane**

## **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, 2021 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 BSE has levied penalty of Rs. 1,27,440/- (Rupees One Lakh Twenty-Seven Thousand Four Hundred and Forty only) for delay in submission of shareholding pattern as required under Regulation 31(1)(b) of Listing Obligation and Disclosure requirements, Regulations 2015, for the quarter ended on March 31, 2020, the company has made partial payment of such penalty levied.

### **Material Subsidiaries Policy:**

Material Subsidiaries Policy is not applicable to the company as the company does not have a material 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/-

**Date: August 27, 2021**

**Place: Thane**

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**Harilal Singh  
(CFO)**

**DIN: 05124923**

**CEO/CFO Certificate**

To,  
The Board of Directors,  
**Millennium Online Solutions 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 March 31, 2021

- a) We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2021 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/-**

**Date: August 27, 2021**  
**Place: Thane**

\_\_\_\_\_  
**Harilal Singh**  
**(CFO)**  
**DIN: 05124923**

**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. Harlal Singh, wholetime Director and CFO 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 March 31, 2021.

**For Millennium Online Solutions (India) Limited**

**SD/-**

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**Mr. Harilal Singh  
Wholetime Director  
DIN: 00073274**

**Date: August 27, 2021**

**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 2021, 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, 2021, 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 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:**

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, 2021 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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 operations of the Company were impacted. 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 M/s B. Choradia & Co**  
**Chartered Accountants**

**SD/-**

**(Vikash Choradia)**

**M.No.158536**

**F.No.121083W**

**PLACE: Surat**

**DATE: 30/06/2021**

**UDIN: 21158536AAAAFM7395**

### 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 31.03.21

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:

Sr. 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,	Yes
	(a) whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest;	No
	(b) whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;	Yes
	(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;	NA
(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

**FOR M/s B. Choradia & Co**  
**Chartered Accountants**

**SD/-**

**(Vikash Choradia)**

**M.No.158536**

**F.No.121083W**

**PLACE: Surat**

**DATE: 30/06/2021**

**UDIN: 21158536AAAAM7395**

## **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 2021 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 Controlling(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 o 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 responsible 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 and 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 transaction 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 2021, 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 M/s B. Choradia & Co**  
**Chartered Accountants**

**SD/-**

**(Vikash Choradia)**

**M.No.158536**

**F.No.121083W**

**PLACE: Surat**

**DATE: 30/06/2021**

**UDIN: 21158536AAAAFM7395**

MILLENNIUM ONLINE SOLUTION (INDIA) LTD  
STANDLONE BALANCE SHEET AS AT 31.3.2021

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	2,90,31,053	2,90,31,053
Loans	3	1,96,22,444	1,69,56,630
Other Non-current Assets		0	0
<b>Total Non-current Assets</b>		<b>4,88,33,823</b>	<b>4,61,68,009</b>
<b>Current Assets</b>			
Inventories		0	1,70,486
<b>Financial Assets</b>			
Investments		0	0
Trade Receivables	4	8,93,796	16,01,688
Cash & Cash Equivalents	5	41,728	5,54,662
Loans		0	0
Other Financial Assets		0	0
Other Current Assets	6	1,09,477	10,70,197
<b>Total Current Assets</b>		<b>10,45,001</b>	<b>33,97,033</b>
<b>Total Assets</b>		<b>4,98,78,824</b>	<b>4,95,65,042</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Capital	7	5,00,19,510	5,00,19,510
Other Equity	8	-3,92,222	-4,54,468
<b>Total Equity</b>		<b>4,96,27,288</b>	<b>4,95,65,042</b>
<b>Liabilities</b>			
<b>Non-current Liabilities</b>			
<b>Financial Liabilities</b>			
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>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings		0	0
Trade Payables	9	2,51,536	0
Other Financial Liabilities		0	0
Other Current Liabilities	10	0	0
<b>Total Current Liabilities</b>		<b>2,51,536</b>	<b>0</b>
<b>Total Liabilities</b>		<b>2,51,536</b>	<b>0</b>
<b>Total Equity and Liabilities</b>		<b>4,98,78,824</b>	<b>4,95,65,042</b>
AS PER OUR REPORT OF EVEN DATE	FOR AND BEHALF OF THE BOARD		
FOR B CHORDIA & CO			
CHARTERED ACCOUNTANTS			
(VIKAS CHORADIA)	DIRECTOR-NEERAJ GUPTA		
PARTNER	DIN:00073274		
M.NO 158536			
FRN.121083W			
PLACE : MUMBAI			
DATE :30/06/2021	DIRECTOR-HARILAL SINGH		
	DIN: 05124923		



MILLENNIUM ONLINE SOLUTION (INDIA) LTD  
STATEMENT OF STANDLONE PROFIT & LOSS FOR THE YEAR ENDED 31/3/2021

PARTICULARS	NOTE	CURRENT YEAR	PRE YEAR
<b>INCOME</b>			
Value of sales	11	36,78,610	19,80,997
<b>Revenue from operations</b>		<u>36,78,610</u>	<u>19,80,997</u>
Other Income	12	7,40,006	7,39,760
<b>Total Income</b>		<u><u>44,18,616</u></u>	<u><u>27,20,757</u></u>
<b>EXPENSES</b>			
Cost of Material Consumed		0	0
Purchase of Stock-in-trade		25,87,110	15,82,150
Changes in inventories of FG, WIP, Stock		1,70,486	1,40,234
Excise Duty & Service Tax		0	0
Employee benefit Expenses	13	7,89,000	5,78,883
Finance costs	14	0	0
Depreciation	1	0	0
Other expenses	15	8,09,774	11,78,394
<b>Total Expenses</b>		<u><u>43,56,370</u></u>	<u><u>34,79,661</u></u>
Profit Before Tax		62,246	-7,58,904
Tax Expenses			
(1) Current Tax		0	0
(2) Deferred Tax		0	0
Profit for the year		<u>62,246</u>	<u>-7,58,904</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 Comprehensive income for the year		<u><u>62,246</u></u>	<u><u>-7,58,904</u></u>
Earning per equity share			
(1) Basic		0.00	-0.02
(2) Diluted		0.00	-0.02

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

FOR AND BEHALF OF THE BOARD

DIRECTOR-NEERAJ GUPTA  
DIN:00073274

(VIKAS CHORADIA)  
PARTNER  
M.NO 158536  
FRN.121083W  
PLACE : MUMBAI  
DATE :30/06/2021

DIRECTOR-HARILAL SINGH  
DIN: 05124923

<b>MILLENNIUM ONLINE SOLUTION (INDIA) LTD</b>		
<b>STANDLONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31 MARCH 2021</b>		
Particulars	Year Ended	
	31-Mar-20	31-Mar-19
<b>A. CASH FLOW FROM OPERATING ACTIVITY</b>		
<b>Profit before Taxation</b>	62246	(758904)
Adjustment for:		
Depreciation	0	0
Operating Profit before working capital changes	<b>62246</b>	<b>(758904)</b>
Changes in working capital :-		
Increase/(Decrease) in trade payables	251536	(2092931)
Increase/(Decrease) in other current liabilities	0	0
Increase/(Decrease) in short term provision	0	(3098)
Increase/(Decrease) in other Long-term borrowings	0	0
Increase/(Decrease) in other short-term borrowings	0	0
(Increase)/Decrease in trade receivables	707892	1256484
(Increase)/Decrease in inventories	170486	140234
(Increase)/Decrease in other Assets	960720	(711156)
(Increase)/Decrease in Long Term loans and advances	(2665814)	2388320
(Increase)/Decrease in Short Term loans and advances	0	0
Increase/(Decrease) in Deferred tax liability	0	0
Increase/(Decrease) in last year provision	0	0
Cash generated from Operations	<b>(575180)</b>	<b>977853</b>
Less:- Taxes paid (For previous year)	<b>(512934)</b>	<b>218949</b>
<b>Net Cash generated from operations before extraordinary items</b>	(512934)	218949
Extraordinary items	0	0
<b>Net Cash generated from operating activities</b>	<b>(512934)</b>	<b>218949</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITY</b>		
Investment in Subsidiary	0	0
Sale of Investments	0	0
Fixed Asset Purchased	0	0
<b>Net Cash generated from Investing activities</b>	<b>0</b>	<b>0</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITY</b>		
Unsecured loan taken	0	0
Share capital	0	0
<b>Net Cash generated from Financing activities</b>	<b>0</b>	<b>0</b>
<b>Net Increase/(Decrease) in cash and cash equivalents (A+B+C)</b>	<b>(512934)</b>	<b>218949</b>
<b>CASH &amp; CASH EQUIVALENTS, AT THE BEGINNING OF YEAR</b>	554662	335713
<b>CASH &amp; CASH EQUIVALENTS, AT THE END OF YEAR</b>	<b>41728</b>	<b>554662</b>
Note:		
The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard (AS) - 3 on "Cash Flow Statements".		
As per out report of even date attached		
For B Chordia & Co		Managing Director
Chartered Accountants		Neeraj Gupta
		DIN 00073274
Vikas Chordia		
Partner		
Membership No. 158536		
Place: Mumbai		Director
Date: 30/06/2021		Harilal Singh
		DIN 05124923

N O T E -1 - F I X E D A S S E T S :

STATEMENT OF DEPRECIATION FOR THE YEAR ENDED ON 31.03.2021 (AS PER THE COMPANIES ACT)

SR. NO.	PARTICULARS	GROSS BLOCK			DEPRICIATION			NET BLOCK	
		AS ON 01.04.20	ADD/DEL DURING THE YEAR	TOTAL AS ON 31.03.21	AS ON 01.04.20	DURING THE YEAR	TOTAL AS ON 31.03.21	AS ON 31.03.21	AS ON 01.04.20
<b>A. TANGIBLE ASSETS</b>									
1	OFFICE EQUIPMENTS	303825	0	303825	228638	0	228638	75187	75187
2	FURNITURE & FIXTURE	128557	0	128557	116118	0	116118	12439	12439
3	DEAD STOCK	28413	0	28413	19599	0	19599	8814	8814
4	COMPUTER	551653	0	551653	538634	0	538634	13019	13019
5	VEHICLES	253551	0	253551	182684	0	182684	70867	70867
			0						
	TOTAL	1265999	0	1265999	1085673	0	1085673	180326	180326
	PREVIOUS YEAR	1265999	0	1265999	1085673	0	1085673	180326	180326

NO IMPAIRMENT/REVALATION WERE DONE IN LAST FIVE YEARS  
PLEASE SEE THE NOTES

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	1,20,05,349	1,20,05,349	
1500000 Eq SHARES OF MILLENIUM ONLINE (INDIA) LTD	1,70,25,000	1,70,25,000	
OF RS. 10/- EACH FULLY PAID UP (SUBSIDIARY COMPANY 100% SHARES)			
<i>ALL THE INVESTMENTS ARE STATED AT COST</i>	2,90,31,053	2,90,31,053	
<b>NOTE-3</b>			
<u>LOANS</u>			
UNSECURED DEPOSIT	0	20,000	
LOAN TO SUBSIDIARY COMPANY	1,96,22,444	1,69,36,630	
	1,96,22,444	1,69,56,630	
<b>NOTE-4</b>			
<u>TRADE RECEIVABLES</u>			
CONSIDERED GOOD	8,93,796	16,01,688	
	8,93,796	16,01,688	
<b>NOTE-5</b>			
<u>CASH &amp; CASH EQUIVALENTS</u>			
CASH IN HAND	33,425	5,11,011	
BANK BALANCE	8,303	43,651	
	41,728	5,54,662	
<b>NOTE-6</b>			
<u>OTHER CURRENT ASSETS</u>			
VAT DEPOSIT	0	25,000	
GST BALANCE	54,300	1,12,934	
ADVANCE TO CREDITORS	0	8,60,298	
TDS RECEIVABLE	55,177	71,965	
	1,09,477	10,70,197	
<b>NOTE-7</b>			
<u>EQUITY</u>			
<u>AUTHORISED SHARE CAPITAL</u>			
100000000 EQUITY SHARES OF RS.1/-EACH	10,00,00,000	10,00,00,000	
	10,00,00,000	10,00,00,000	
<u>ISSUED</u>			
50037510 EQUITY SHARES OF RS 1/- EACH	5,00,37,510	5,00,37,510	
<u>SUBSCRIBED &amp; PAID UP SHARE CAPITAL</u>			
50019510 EQUITY SHARES OF RS 1/-EACH	5,00,19,510	5,00,19,510	
	5,00,19,510	5,00,19,510	
RECONCILIATION OF SHARES OUTSTANDING			
	EQUITY	EQUITY	
	(OF RS 1/-)	(OF RS 1/-)	
SHARES OUTSTANDING AT THE BEGGINNING OF YEAR	5,00,37,510	5,00,37,510	
SHARES ISSUED DRING THE YEAR	0	0	
SHARES BOUGHT BACK DURING THE YEAR	0	0	
SHARES OUTSTANDING AT THE END OF YEAR	5,00,37,510	5,00,37,510	
<b>SHAREHOLDER HOLDING FOR THAN 5% SHARES</b>			
	%	NO OF SHARES	NO OF SHARES
ANSHU GUPTA	11.48	5743849	5743849
VINEET GARG	12.37	6188290	6188290
SUNIL KUMAR	8.40	4200000	4200000
HEMANT KUMAR	8.00	4000000	4000000
JAIWANTI KALKANDHA	6.00	3000000	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			

<b>NOTE-8</b>		
<b>OTHER EQUITY</b>		
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	1,36,00,000	1,36,00,000
ADD:CURRENT YEAR TRANSFER	0	0
LESS: WRITTEN BACK IN CURRENT YEAR	0	0
CLOSING BALANCE	1,36,00,000	1,36,00,000
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	-2,58,58,023	-2,50,99,119
OPENING BALANCE	62,246	-7,58,904
ADD:CURRENT YEAR PROFIT/(LOSS)	0	0
LESS: ADJUSTMENTS OF EARLIER YEARS	-2,57,95,777	-2,58,58,023
CLOSING BALANCE		
TOTAL	-3,92,222	-4,54,468
<b>NOTE-9</b>		
<b>TRADE PAYABLES</b>		
SUNDRY CREDITORS FOR EXPS	2,51,536	0
	2,51,536	0
<b>NOTE-10</b>		
<b>OTHER CURRENT LIABILITIES</b>		
TDS PAYABLE	0	0
VAT PAYABLE	0	0
	0	0
<b>NOTE-11</b>		
<b>VALUE OF SALES</b>		
SALES	36,78,610	19,80,997
	36,78,610	19,80,997
<b>NOTE-12</b>		
<b>OTHER INCOME</b>		
INTEREST RECEIVED	7,40,006	7,39,760
	7,40,006	7,39,760
<b>NOTE-13</b>		
<b>EMPLOYEE BENEFIT EXPENSES</b>		
SALARIES	7,89,000	5,78,883
	7,89,000	5,78,883

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

PRINTING & STATINARY EXPS	16,840	12,250
ADVERTISEMENT EXPS	0	5,200
AUDIT FEES	25,000	25,000
BANK CHARGES	575	1,307
PROFESSIONAL FEES	1,50,000	1,56,000
SERVICE & SHARE TRANSFER FEES	1,44,247	1,14,835
BSE FEES	3,21,186	5,31,000
NSDL & CDSL FEES & E-VOTING EXPS	62,675	97,535
DONATION	0	0
TRANSPORT EXPS	22,600	2,510
AGM EXPS	0	0
OFFICE EXPS	64,349	1,757
RENT	0	2,31,000
DISCOUNT	2,302	0
	<u>8,09,774</u>	<u>11,78,394</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 2021, 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, 2021, and loss, (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:**

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, 2021 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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 operations of the Company were impacted. 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 M/s B. Choradia & Co**  
**Chartered Accountants**

**SD/-**

**(Vikash Choradia)**

**M.No.158536**

**F.No.121083W**

**PLACE: Surat**

**DATE: 30/06/2021**

**UDIN: 21158536AAAAFM7395**

MILLENNIUM ONLINE SOLUTION (INDIA) LTD  
CONSOLIDATED BALANCE SHEET AS AT 31.3.2021

PARTICULARS	NOTE	CURRENT YEAR	PRE. YEAR
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipments	1	4,82,736	3,07,615
Capital Work in Progress		0	0
Intangible Assets		0	0
Instangible Assets under Development		0	0
<b>Financial Assets</b>			
Investments	2	1,40,31,053	1,40,31,053
Loans	3	2,10,47,444	1,84,05,630
Other Non-current Assets		0	0
<b>Total Non-current Assets</b>		<b>3,55,61,233</b>	<b>3,27,44,298</b>
<b>Current Assets</b>			
Inventories		4,16,78,653	4,49,35,909
<b>Financial Assets</b>			
Investments		0	0
Trade Receivables	4	72,13,455	1,09,33,124
Cash & Cash Equivalents	5	59,51,106	36,01,665
Loans		0	0
Other Financial Assets		0	0
Other Current Assets	6	9,12,263	1,04,63,143
<b>Total Current Assets</b>		<b>5,57,55,477</b>	<b>6,99,33,841</b>
<b>Total Assets</b>		<b>9,13,16,710</b>	<b>10,26,78,139</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Capital	7	5,00,19,510	5,00,19,510
Other Equity	8	-8,59,648	30,05,036
<b>Total Equity</b>		<b>4,91,59,862</b>	<b>5,30,24,546</b>
<b>Liabilities</b>			
<b>Non-current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	9	1,96,22,444	1,69,36,630
Provisions		0	0
Deferred Tax Liabilities (Net)		-13,79,940	-78,323
Other Non-Current Liabilities		0	0
<b>Total Non-current Liabilities</b>		<b>1,82,42,504</b>	<b>1,68,58,307</b>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings		0	0
Trade Payables	10	2,38,35,456	3,25,71,208
Other Financial Liabilities		0	0
Other Current Liabilities	11	78,888	2,24,078
<b>Total Current Liabilities</b>		<b>2,39,14,344</b>	<b>3,27,95,286</b>
<b>Total Liabilities</b>		<b>4,21,56,848</b>	<b>4,96,53,593</b>
<b>Total Equity and Liabilities</b>		<b>9,13,16,710</b>	<b>10,26,78,139</b>
AS PER OUR REPORT OF EVEN DATE		FOR AND BEHALF OF THE BOARD	
FOR B CHORDIA & CO		DIRECTOR-NEERAJ GUPTA	
CHARTERED ACCOUNTANTS		DIN:00073274	
(VIKAS CHORADIA)		DIRECTOR-HARILAL SINGH	
PARTNER		DIN: 05124923	
M.NO 158536			
FRN.121083W			
PLACE : MUMBAI			
DATE :30/06/2021			

## MILLENNIUM ONLINE SOLUTION (INDIA) LTD

## STATEMENT OF CONSOLIDATED PROFIT &amp; LOSS FOR THE YEAR ENDED 31/3/2021

PARTICULARS	NOTE	CURRENT YEAR	PRE YEAR
<b>INCOME</b>			
Value of sales	12	9,16,26,648	5,39,74,385
<b>Revenue from operations</b>		<u>9,16,26,648</u>	<u>5,39,74,385</u>
Other Income	13	35,24,237	1,08,042
<b>Total Income</b>		<u>9,51,50,885</u>	<u>5,40,82,427</u>
<b>EXPENSES</b>			
Cost of Material Consumed		0	0
Purchase of Stock-in-trade/shares		8,98,87,050	4,97,64,869
Changes in inventories of FG, WIP, Stock		32,57,256	-71,00,246
Excise Duty & Service Tax		0	0
Employee benefit Expenses	14	33,76,728	42,25,019
Finance costs	15	7,567	0
Depreciation	1	84,777	34,680
Other expenses	16	37,03,707	76,57,247
<b>Total Expenses</b>		<u>10,03,17,085</u>	<u>5,45,81,569</u>
Profit Before Tax		-51,66,200	-4,99,142
Tax Expenses			
(1) Current Tax		0	50,750
(2) Deferred Tax		-13,01,617	8,946
Profit for the year		<u>-38,64,583</u>	<u>-5,58,838</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 Comprehensive income for the year		<u>-38,64,583</u>	<u>-5,58,838</u>
Earning per equity share			
(1) Basic		-0.08	-0.01
(2) Diluted		-0.08	-0.01
AS PER OUR REPORT OF EVEN DATE FOR B CHORDIA & CO CHARTERED ACCOUNTANTS		FOR AND BEHALF OF THE BOARD	
(VIKAS CHORADIA) PARTNER M.NO 158536 FRN.121083W PLACE : MUMBAI DATE :30/06/2021		DIRECTOR-NEERAJ GUPTA DIN:00073274	
		DIRECTOR-HARILAL SINGH DIN: 05124923	

<b>MILLENNIUM ONLINE SOLUTION (INDIA) LTD</b>		
<b>CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31 MARCH 2021</b>		
Particulars	Year Ended	
	31-Mar-21	31-Mar-20
<b>A. CASH FLOW FROM OPERATING ACTIVITY</b>		
<b>Profit before Taxation</b>	(5166200)	(499142)
Adjustment for:		
Depreciation	84777	34680
Operating Profit before working capital changes	<b>(5081423)</b>	<b>(464462)</b>
Changes in working capital :-		
Increase/(Decrease) in trade payables	(8735752)	21314783
Increase/(Decrease) in other current liabilities	(145190)	71032
Increase/(Decrease) in short term provision	0	0
Increase/(Decrease) in other Long-term borrowings	0	0
Increase/(Decrease) in other short-term borrowings	0	0
(Increase)/Decrease in trade receivables	3719669	(5122556)
(Increase)/Decrease in inventories	3257256	(7100246)
(Increase)/Decrease in other Assets	9550880	(9829936)
(Increase)/Decrease in Long Term loans and advances	(2641814)	2432280
(Increase)/Decrease in Short Term loans and advances	0	0
Increase/(Decrease) in Deferred tax	0	0
Increase/(Decrease) in last year provision	0	(101058)
Cash generated from Operations	<b>5005049</b>	<b>1664299</b>
Less:- Taxes paid (For previous year)	<b>(76374)</b>	<b>1199837</b>
<b>Net Cash generated from operations before extraordinary items</b>	101	50750
	(76475)	1149087
Extraordinary items	0	0
<b>Net Cash generated from operating activities</b>	<b>(76475)</b>	<b>1149087</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITY</b>		
Investment in Subsidiary	0	0
Sale/Purchase of Investments	0	2100000
Fixed Asset Purchased	(259898)	(36682)
<b>Net Cash generated from Investing activities</b>	<b>(259898)</b>	<b>2063318</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITY</b>		
Unsecured loan taken/(Paid)	2685814	(2388320)
Share capital	0	0
<b>Net Cash generated from Financing activities</b>	<b>2685814</b>	<b>(2388320)</b>
<b>Net Increase/(Decrease) in cash and cash equivalents (A+B+C)</b>	<b>2349441</b>	<b>824085</b>
<b>CASH &amp; CASH EQUIVALENTS, AT THE BEGINNING OF YEAR</b>	3601665	2777580
<b>CASH &amp; CASH EQUIVALENTS, AT THE END OF YEAR</b>	<b>5951106</b>	<b>3601665</b>
Note:		
The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard (AS) - 3 on "Cash Flow Statements".		
As per our report of even date attached		
For B Chordia & Co		Managing Director
Chartered Accountants		Neeraj Gupta
		DIN 00073274
Vikas Chordia		
Partner		
Membership No. 158536		
Place: Mumbai		Director
Date: 30/06/2021		Harilal Singh
		DIN 05124923

NOTE 1 - FIXED ASSETS :

STATEMENT OF DEPRECIATION FOR THE YEAR ENDED ON 31.03.2021 (AS PER THE COMPANIES ACT)

SR. NO.	PARTICULARS	GROSS BLOCK			DEPRICIATION			NET BLOCK		
		AS ON 01.04.20	ADD/DEL DURING THE YEAR	TOTAL AS ON 31.03.21	AS ON 01.04.20	Dedu. DURING THE YEAR	TOTAL AS ON 31.03.21	AS ON 31.03.21	AS ON 01.04.20	
<b>A. TANGIBLE ASSETS</b>										
1	OFFICE EQUIPMENTS	303825	0	303825	228638	0	0	228638	75187	75187
2	FURNITURE & FIXTURE	826288	0	826288	736927	0	20318	757245	69043	89361
3	DEAD STOCK	28413	0	28413	19599	0	0	19599	8814	8814
4	COMPUTER	846544	151093	997637	819948	0	33938	853886	143751	26596
5	OFFICE EQUIPMENTS-SI	476821	108805	585626	440031	0	30521	470552	115074	36790
6	VEHICLES	253551	0	253551	182684	0	0	182684	70867	70867
<b>B. INTANGIBLE</b>										
7	TRADE MARK	0	0	0	0	0	0	0	0	0
<b>TOTAL</b>		<b>2735442</b>	<b>259898</b>	<b>2995340</b>	<b>2427827</b>	<b>0</b>	<b>84777</b>	<b>2512604</b>	<b>482736</b>	<b>307615</b>
<b>PREVIOUS YEAR</b>		<b>2710460</b>	<b>24982</b>	<b>2735442</b>	<b>2404847</b>	<b>(11700)</b>	<b>34680</b>	<b>2427827</b>	<b>307615</b>	<b>305613</b>

NO IMPAIRMENT/REVALATION WERE DONE IN LAST FIVE YEARS

MILLENNIUM ONLINE SOLUTION (INDIA) LTD

NOTES TO BALANCE SHEET & PROFIT & LOSS STATEMENT			
PARTICULARS		CURRENT YEAR	PRE YEAR
<b>NOTE-2</b>			
<b>INVESTMENTS</b>			
OTHER INVESTMENTS: INVESTMENT IN EQUITY INSTRUMENTS			
INVESTMENT IN HDFC LIQUID FUND		0	0
2 EQ. SHARES OF MAHASMURTI 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		1,20,05,349	1,20,05,349
GOODWILL PAID ON ACQUSTION OF SUBSIDIARY		20,25,000	20,25,000
<i>ALL THE INVESTMENTS ARE STATED AT COST</i>		<u>1,40,31,053</u>	<u>1,40,31,053</u>
<b>NOTE-3</b>			
<b>LOANS</b>			
UNSECURED DEPOSIT		14,25,000	14,69,000
LOAN TO SUBSIDIARY COMPANY		1,96,22,444	1,69,36,630
		<u>2,10,47,444</u>	<u>1,84,05,630</u>
<b>NOTE-4</b>			
<b>TRADE RECEIVABLES</b>			
EXCEEDING SIX MONTHS		0	0
CONSIDERED GOOD		72,13,455	1,09,33,124
		<u>72,13,455</u>	<u>1,09,33,124</u>
<b>NOTE-5</b>			
<b>CASH &amp; CASH EQUIVALENTS</b>			
CASH IN HAND		11,01,716	9,10,975
BANK BALANCE		48,49,390	26,90,690
		<u>59,51,106</u>	<u>36,01,665</u>
<b>NOTE-6</b>			
<b>OTHER CURRENT ASSETS</b>			
VAT DEPOSIT		0	25,000
PREPAID INSURANCE		29,760	18,730
LOANS & ADVANCES		0	29,45,236
ADVANCE TO CREDITORS		0	67,11,468
GST BALANCE		5,90,883	6,90,744
TDS RECEIVABLE & ADVANCE TAX		2,91,620	71,965
		<u>9,12,263</u>	<u>1,04,63,143</u>
<b>NOTE-7</b>			
<b>EQUITY</b>			
<b>AUTHORISED SHARE CAPITAL</b>			
100000000 EQUITY SHARES OF RS.1/-EACH		10,00,00,000	10,00,00,000
		<u>10,00,00,000</u>	<u>10,00,00,000</u>
<b>ISSUED</b>			
50037510 EQUITY SHARES OF RS 1/- EACH		5,00,37,510	5,00,37,510
<b>SUBSCRIBED &amp; PAID UP SHARE CAPITAL</b>			
50019510 EQUITY SHARES OF RS 1/-EACH		5,00,19,510	5,00,19,510
		<u>5,00,19,510</u>	<u>5,00,19,510</u>
<b>RECONCILAITION OF SHARES OUTSTANDING</b>		<b>EQUITY</b>	<b>EQUITY</b>
		<b>(OF RS 1/-)</b>	<b>(OF RS 1/-)</b>
SHARES OUTSTANDING AT THE BEGGINNING OF YEAR		5,00,37,510	5,00,37,510
SHARES ISSUED DRING THE YEAR		0	0
SHARES BOUGHT BACK DURING THE YEAR		0	0
SHARES OUTSTANDING AT THE END OF YEAR		<u>5,00,37,510</u>	<u>5,00,37,510</u>
<b>SHAREHOLDER HOLDING FOR THAN 5% SHARES</b>		<b>%</b>	<b>NO OF SHARES</b>
ANSHU GUPTA		11.48	5743849
VINEET GARG		12.37	6188290
SUNIL KUMAR		8.40	4200000
HEMANT KUMAR		8.00	4000000
JAIWANTI KALKANDHA		6.00	3000000
TEJAS RAJESH GOSWANI		7.70	3850000
JAYA SURESH BHARTI		13.26	6634495
SUNIL SINGH		5.00	2500000
NO SHARES WERE BOUGHT BACK FOR LAST FIVE YEARS			
NO SHARES WERE ALLOTTED OTHER THAN CASH, BONUS FOR LAST FIVE YEARS			

<b>NOTE-8</b>		
<u>OTHER EQUITY</u>		
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	1,36,00,000	1,36,00,000
ADD:CURRENT YEAR TRANSFER	0	0
LESS: WRITTEN BACK IN CURRENT YEAR	0	0
CLOSING BALANCE	1,36,00,000	1,36,00,000
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	-2,23,98,519	-2,17,40,314
ADD:CURRENT YEAR PROFIT/(LOSS)	-38,64,583	-5,58,838
LESS: ADJUSTMENTS OF EARLIER YEARS	101	99,367
CLOSING BALANCE	-2,62,63,203	-2,23,98,519
TOTAL	-8,59,648	30,05,036
<b>NOTE-9</b>		
<u>BORROWINGS</u>		
UNSECURED LOAN FROM HOLDING CO	1,96,22,444	1,69,36,630
	1,96,22,444	1,69,36,630
<b>NOTE-10</b>		
<u>TRADE PAYABLES</u>		
SUNDRY CREDITORS FOR EXPS	2,38,35,456	3,25,71,208
	2,38,35,456	3,25,71,208
<b>NOTE-11</b>		
<u>OTHER CURRENT LIABILITIES</u>		
TDS PAYABLE	68,606	1,09,313
PROVISION FOR OTHERS	9,984	10,750
OTHER PROVISIONS	0	16,079
GST	298	85,912
ADVANCE FROM DEBTORS	0	2,024
	78,888	2,24,078
<b>NOTE-12</b>		
<u>VALUE OF SALES</u>		
SALES OF TRADED GOODS	5,15,98,303	5,39,74,385
SALES OF SHARES	4,00,28,345	0
	9,16,26,648	5,39,74,385

<b>NOTE-13</b>		
<u>OTHER INCOME</u>		
SHORT TERM GAIN	9,751	97,746
OTHER INCOME	0	10,296
SPECULATIVE PROFIT	25,25,088	0
EXCHANGE DIFFERENCE	9,69,410	0
DIVIDEND	19,988	0
	<u>35,24,237</u>	<u>1,08,042</u>
<b>NOTE-14</b>		
<u>EMPLOYEE BENEFIT EXPENSES</u>		
SALARIES	28,74,528	37,52,786
DIRECTOR REMUNERATION	4,92,000	4,60,000
STAFF WELFARE	10,200	12,233
	<u>33,76,728</u>	<u>42,25,019</u>
<b>NOTE-15</b>		
<u>FINANCE COST</u>		
INTEREST	7,567	0
	<u>7,567</u>	<u>0</u>
<b>NOTE-16</b>		
<u>OTHER EXPENSES</u>		
<u>DIRECT EXPS</u>		
CUSTOM & EXCISE DUTY EXPS	10,000	2,37,144
CLEARING & FORWARDING EXPS	80,465	3,92,834
CARRIAGE INWARD EXPS	96,000	3,24,620
CLEARING AGENCY CHARGES	52,366	1,60,239
EXCHANGE DIFFERENCE	0	14,73,979
<u>ADMINISTRATIVE EXPS</u>		
PRINTING & STATIONARY EXPS	20,488	12,640
ADVERTISEMENT EXPS	0	12,520
BANK CHARGES	28,972	14,376
AUDIT FEES	73,000	65,000
CONVEYANCE EXPS	16,808	20,306
COMMISSION	0	4,77,287
CORPORATION TAX	24,923	41,085
COMPUTER EXPS	7,955	0
COURIER CHARGES	63,755	96,207
DISCOUNT /RATE DIFF EXPS	-386	-272
ELECTRICITY EXPS	46,950	1,34,242
FREIGHT	4,76,086	6,47,973
VAT,TDS INTEREST & ABESSMENT TAX	45,668	38,409
INTERNET EXPS	2,325	6,608
INSURANCE EXPS	69,052	76,352
PROFESSIONAL TAX	0	8,250
SHARE TRANSACTION CHARGES	2,000	10,608
TRAVELLING EXPS	46,548	3,39,178
VECHILE EXPS	26,773	23,052
PACKING EXPENSES	8,500	17,995
MAINTENANCE EXPS	24,156	25,956
PROFESSIONAL FEES	2,29,780	2,52,400
SERVICE & SHARE TRANSFER FEES	1,44,247	1,14,835
BSE FEES	3,21,186	5,31,000
NSDL & CDSL FEES & E VOTING EXPS	62,675	97,535
TELEPHONE EXPS	40,574	56,981
OFFICE EXPS	2,17,620	81,717
RENT	<u>14,65,221</u>	<u>18,66,191</u>
	<u>37,03,707</u>	<u>76,57,247</u>



**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.