



MAHAVEER INFOWAY LIMITED



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24th ANNUAL REPORT
2014 - 2015



Mahaveer
Infoway Ltd

**24th ANNUAL REPORT
2014-2015**

7-1-24/2/C, 301/A, Dhansi Surabhi Complex,
Greenlands, Ameerpet, Hyderabad - 500 016.

CONTENTS

Sl.No.	Content	Page No.
1.	Corporate Information	05
2.	Notice of Annual General Meeting	07
3.	Directors' Report	15
4.	Declaration by Director of Compliance with the Code of Conduct	31
5.	Annexures to Directors' Report	32
6.	Independent Auditor's Report	49
7.	Annexure to Auditor's Report	51
8.	Balance Sheet	53
9.	Statement of Profit and Loss	54
10.	Cash Flow Statement	55
11.	Significant Accounting Policies on Accounts	57
12.	Notes Forming part of the Financial Statements	57
13.	Independent Auditor's Report on Consolidated Financials	69
14.	Annexure to Independent Auditor's Report on Consolidated Financials	71
15.	Consolidated Balance Sheet	73
16.	Consolidated Statement of Profit and Loss	74
17.	Consolidated Cash Flow Statement	75
18.	Significant Accounting Policies on Consolidated Accounts	77
19.	Notes on Consolidated Financial Statements	77
20.	Proxy Form & Attendance Slip	89
21.	Route Map of Place of Annual General Meeting	92

CORPORATE INFORMATION

BOARD OF DIRECTORS

1.	Mr. Ashok Kumar Jain	-Managing Director	(DIN: 00043840)
2.	Mr. Vijay Jain	-Director	(DIN: 02321195)
3.	Mr. Jeetendra Kumar Bhansali	-Director	(DIN: 02894546)
4.	Mr. Ramesh Prasanna Dixit	-Director	(DIN: 02894687)
5.	Mr. Rajender Kumar Jain	-Director	(DIN: 03093801)
6.	Mr. Budhi Prakash Toshniwal	-Independent Director	(DIN: 00147869)
7.	Ms. A Neelima Reddy	-Independent Director	(DIN: 00162177)
8.	Mr. Vinit Maharia	-Independent Director	(DIN: 02075755)
9.	Mr. Harinarayan Vyas	-Independent Director	(DIN: 07120883)

COMPLIANCE OFFICER & COMPANY SECRETARY: Ms. Neha Kalpande

CHIEF FINANCIAL OFFICE : Mr. Ravi Kumar Joshi

REGISTERED OFFICE : 7-1-24/2/C, 301/A, Dhansi Surabhi Complex,
Greenlands, Ameerpet, Hyderabad-500016,
Telangana, India.

CORPORATE OFFICE : 1st Floor, Old Income-Tax Building, Vidyanagar,
Hubli - 580021, India.

CORPORATE IDENTITY NUMBER : L65910TG1991PLC012704

STATUTORY AUDITORS : **M/s. KALYANA & CO.**
Chartered Accountants
3-6-520, Flat No. 204, 2nd Floor, Ashoka Scintilla,
Opp. KFC, Himayat Nagar, Hyderabad- 500029.

INTERNAL AUDITORS : **M/s. ONKARI & ASSOCIATES**
Chartered Accountants
44 II Floor, Eureka Centre, Koppikar Road, Hubli,
Karnataka- 580020

SECRETARIAL AUDITORS : **M/s. S. S. REDDY & ASSOCIATES**
Practicing Company Secretaries
Plot No.6-3-354/13, A1, Suryateja Apartments,
Hindi Nagar, Panjagutta, Hyderabad-500034

BANKERS : **Axis Bank Limited**
Mahaveer Co-Operative Urban Bank Limited

AUDIT COMMITTEE:

Mr. Budhi Prakash Toshniwal	- Chairman
Mr. Vinit Maharia	- Member
Ms. A Neelima Reddy	- Member
Mr. Harinarayan Vyas	- Member

NOMINATION & REMUNERATION COMMITTEE:

Mr. Vinit Maharia	- Chairman
Mr. Budhi Prakash Toshniwal	- Member
Ms. A Neelima Reddy	- Member
Mr. Harinarayan Vyas	- Member

STAKEHOLDERS RELATIONSHIP COMMITTEE:

Ms. A Neelima Reddy	- Chairman
Mr. Budhi Prakash Toshniwal	- Member
Mr. Vinit Maharia	- Member
Mr. Harinarayan Vyas	- Member

INDEPENDENT DIRECTORS COMMITTEE:

Mr. Vinit Maharia	- Chairman
Mr. Budhi Prakash Toshniwal	- Member
Ms. A Neelima Reddy	- Member
Mr. Harinarayan Vyas	- Member

REGISTRAR & SHARE TRANSFER AGENTS:

M/s. Venture Capital and Corporate Investments Private Limited

12-10-167, Bharat Nagar, Hyderabad- 500018.

Ph: 040-23818475/ 23818476/ 23868023 Fax: 040-2386802

LISTED AT: Ahmedabad Stock Exchange Limited & Indonext Agreement with Bombay Stock Exchange Limited.

DEMAT ISIN NUMBER IN NSDL& CDSL : INE019D01016

WEBSITE : www.minfy.com

INVESTOR E-MAIL ID : cs@minfy.com

NOTICE

Notice is hereby given that the **24th Annual General Meeting** of the Shareholders of **M/s Mahaveer Infoway Limited** will be held on **Wednesday, the 30th day of September, 2015 at 11.00 A.M.** at Registered Office of the Company (*Route Map is available on Page No.92*) at 7-1-24/2/C, 301/A, Dhansi Surabhi Complex, Greenlands, Ameerpet, Hyderabad Telangana-500016 India to transact the following business:

ORDINARY BUSINESS:

1. To Receive, Consider and Adopt the Standalone and Consolidated Audited Balance Sheet as at March 31st, 2015, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Annexure and Notes attached thereto, along with the Reports of Auditors and Directors thereon.
2. To Appoint a Director in place of **Mr. Vijay Jain (DIN: 02321195)** who retires by rotation and being eligible, offers himself for re-appointment.
3. To Appoint **M/s Kalyana & Co.**, Statutory Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General of the Company at remuneration as may be fixed by the Board of Directors.

SPECIAL BUSINESS:

4. APPOINTMENT OF MR. HARINARAYAN VYAS AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

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

“RESOLVED THAT pursuant to the provisions of section 149, 152 of the Companies Act, 2013 and rules made there under, Mr. Harinarayan Vyas (holding DIN 07120883), who was appointed ‘Additional Director’ in the Board of the Company on 31.03.2015 pursuant to the provision of Section 161 (1) of the Companies Act, 2013 (“the Act”) read with Articles of Association of the Company, and whose term of office expires at the ensuing Annual General Meeting of the Company, and in respect of whom the company has received a notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Harinarayan Vyas as a candidate for the office of a director of the company who meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (Five) consecutive years up to 30th March, 2020.”

5. AMENDMENT OF ARTICLES OF ASSOCIATION OF THE COMPANY:

To Consider and if thought fit, to pass, with or without modification(s) the following resolution as **Special Resolution:**

“RESOLVED THAT pursuant to provisions of Section 5 read with section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the new draft Articles as contained in the Articles of Association submitted be and

are hereby approved and adopted in substitution, and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) and the Company Secretary of the Company, be and are hereby severally authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

By Order of the Board of Directors of
Mahaveer Infoway Limited

Sd/-

Neha Kalpande
Company Secretary

Place: Hyderabad

Date: 14/08/2015

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument of Proxy in order to be effective shall be deposited at the Corporate Office of the Company by not less than 48 hours before the commencement of the Meeting.

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT.11 annexed herewith.
2. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 26.09.2015 to 30.09.2015 (Both days inclusive).
4. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
5. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialised form are requested to bring their Client ID and DP ID Numbers for identification.
6. Corporate Members are requested to send to the Company's Registrar & Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
7. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.
8. Members holding shares in electronic form may note that bank particulars registered against their respective registered accounts will be used by the Company for the payment of dividend. The Company or its Registrar and Share Transfer Agent 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 of the members.
9. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Share Transfer Agents (M/s. Venture Capital and Corporate Investments Private Limited.)
10. As a measure of austerity, copies of the annual report will not be distributed at the Annual General Meeting. Members are therefore, requested to bring their copies of the Annual Report to the Meeting.

11. Members holding shares in the same name under different ledger folios are requested to apply for Consolidation of such folios and send the relevant share certificates to **M/s. Venture Capital and Corporate Investments Private Limited**, Share Transfer Agents of the Company for their doing the needful.
12. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting.
13. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the company and correspond with them directly regarding share transfer/transmission/transposition, Demat/Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.
14. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.
15. Electronic copy of the Annual Report for 2014-2015 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2014-2015 is being sent in the permitted mode.
16. Members may also note that the Notice of the 24th Annual General Meeting and the Annual Report for 2014-2015 will also be available on the Company's website **www.minfy.com** for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: cs@minfy.com.
17. **Voting through electronic means:**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 24th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by **M/s Central Depository Services (India) Limited**.

The instructions for e-voting are as under:

A. In case of members receiving e-mail:

- i. Log on to the e-voting website www.evotingindia.com
- ii. Click on "Shareholders" tab.
- iii. Now, select the "**COMPANY NAME**" from the drop down menu and click on "SUBMIT"
- iv. Now Enter your User ID:
 - a. For CDSL: 16 digits beneficiary ID,

- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

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

- viii. After entering these details appropriately, click on “SUBMIT” tab.
- ix. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- xii. On the voting page, you will see “**RESOLUTION DESCRIPTION**” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the “**RESOLUTIONS FILE LINK**” if you wish to view the entire Resolution details.