



MAHAVEER INFOWAY LIMITED

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27th ANNUAL REPORT
2017 - 2018



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

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CORPORATE INFORMATION

CORPORATE IDENTITY NUMBER: L65910TG1991PLC012704
WEBSITE: www.minfy.com
INVESTOR E-MAIL ID: cs@minfy.com
CONTACT NO.: +91 40 66134054/55
LISTED AT : BSE Limited
DEMAT ISIN NUMBER IN NSDL& CDSL: INE019D01016

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

BRANCH OFFICE: 1st Floor, Old Income-Tax Building, Vidyanagar,
Hubli - 580021,

BOARD OF DIRECTORS:

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

COMPLIANCE OFFICER & COMPANY SECRETARY: Ms. Sameeksha Sharma

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	Chairperson
Mr. Budhi Prakash Toshniwal	Member
Mr. Vinit Maharia	Member
Mr. Harinarayan Vyas	Member

AUDITORS:

STATUTORY AUDITORS

S RAJASEKHAR
Chartered Accountants
3-1-6/41/1/12, Green Hills Colony,
Mallapur, Secunderabad,
Hyderabad- 500076.

SECRETARIAL AUDITORS

M/s. S.S. REDDY & ASSOCIATES
Practicing Company Secretary
Plot No.8-2-603/23/2 & 8-2-603/23/15,
2nd Floor, HSR Summit, Road No. 10,
Banjara Hills, beside No. 1 News Channel
Office, Hyderabad-500034

BANKERS:

Axis Bank Limited

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

27TH ANNUAL GENERAL MEETING

Date: Thursday, 27th September, 2018

Time: 10.30 am

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

NOTICE

Notice is hereby given that the 27th Annual General Meeting of the Shareholders of M/s. Mahaveer Infoway Limited will be held on Thursday, the 27th day of September, 2018 at 10.30 A.M. at Registered Office of the Company situated 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 Audited Balance Sheet as at March 31' 2018, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.
2. To Appoint a Director in place of Mr. Rajender Kumar Jain(DIN: 03093801), who retires by rotation and being eligible, offers himself for re-appointment.
3. To Appoint a Director in place of Mr. Jeetendra kumar Bhansali (DIN: 02894546), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Mr.S.Rajashekar, Chartered Accountant, Hyderabad as Statutory Auditors in place of retiring auditors and to fix their remuneration and for the purpose to consider and if, thought fit, to pass with or without modification(s), the following Ordinary Resolution thereof:

“RESOLVED THAT pursuant to the provisions of Section 139 and 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, and pursuant to recommendation of Audit Committee, Mr.S.Rajashekar, Chartered Accountant be and is hereby appointed as the Statutory Auditors of the Company and to hold the office from the conclusion of this 27th Annual General Meeting till the conclusion of 31st Annual General Meeting of the Company and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2019 as may be determined by the Audit Committee in consultation with the Auditor from time to time.”

SPECIAL BUSINESS:

5. **Re-appointment of Mrs. Allola Neelima Reddy as Independent Director of the Company**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Allola Neelima Reddy (DIN: 00162177), Independent Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

from time to time and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of 5 (five) consecutive years with effect from 1st April, 2019 to 31st March, 2024 and whose office shall not be liable to retire by rotation”.

“RESOLVED FURTHER THAT Mr. Vijay Jain, Director of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”

6. Re-appointment of Mr. Budhi Prakash Toshniwal as Independent Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Budhi Prakash Toshniwal (DIN: 00147869), Independent Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of 5 (five) consecutive years with effect from 1st April, 2019 to 31st March, 2024 and whose office shall not be liable to retire by rotation”.

“RESOLVED FURTHER THAT Mr. Vijay Jain, Director of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”

7. Re-appointment of Mr. Vinit Maharia as Independent Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Vinit Maharia (DIN: 02075755), Independent Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of 5 (five) consecutive

years with effect from 1st April, 2019 to 31st March, 2024 and whose office shall not be liable to retire by rotation”.

“RESOLVED FURTHER THAT Mr. Vijay Jain, Director of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”

8. Amendment of Main Objects of the Company.

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

“RESOLVED THAT pursuant to the provisions of Section 4 & 13 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force and the Rules framed thereunder, as amended from time to time and /or any other statutory or regulatory authority, as may be necessary, consent of the members of the Company be and are hereby amended by merging clauses 1,2, 3 and 4 as clause 1 and 2 which shall read as under and by inserting new sub clause 3, 4, and 5 as mentioned below:”

1. To promote, establish, organize, maintain, operate, undertake, manage, develop and encourage in India and abroad, Ecommerce, run cyber cafe's and Internet solutions including becoming Internet service providers, selling, procuring, hiring, leasing, using, disposing off, operating, fabricating, constructing, assembling, repairing, being agents, brokers, franchise; representatives, advisors, or otherwise to deal in all kinds of Internet related or general computer hardware and software, software development and consultancy services, software job works including internet related software and services, desktop software, system software and any other software on the Intel or other platform for industrial, commercial, domestic, publicity, defence, government, semi-government, applications, and other general customers and to do all incidental acts and things necessary for the attainment of the said object and to promote, establish, organize, maintain, operate, undertake, manage, develop and encourage in India or Abroad Computer coaching/training centres, data processing centres, Computer hardware maintenance and to undertake repairs and to do all incidental acts and things necessary for the attainment of the aforementioned objects.
2. To carry on in India or Abroad the business of manufacture, develop, import, buy, sell, distribute, transfer, lease, hire, license, use, dispose-off, operate, fabricate, construct, assemble, record, repair, maintain, recondition, work, alter, convert, improve, procure, install, modify, to act as consultants, agents, brokers, franchises, job-workers, representatives, advisors or otherwise to deal in all kinds of Computers, calculators, Mobiles, micro-processor, electronic and electrical apparatus, software, equipment's, gadgets, peripherals, modules, auxiliary instruments, tools, plant and machinery, works, components and fixtures of different capacities, sizes, specifications, applications, description and modules, use or may be used in the field of business, trade, commerce, industry, publicity, government, space, aviation, surface, water and air transports, mining, power, traffic control, police communications, weather satellite research, hospitals, hotels, advertising, education, decorations, automobiles, geographical Computers, engineering processing equipment's, copying

machines, electronic telephone exchanges further to impart training, conduct seminars, workshops, educational courses on Computers, Computer maintenance, Software development, Software exports, and to depute personnel to develop and design software in India and abroad and to start Software Technology Park in India or abroad.

3. To carry on in India and elsewhere the business of contractors, consultants and supervisors for construction of building, houses, multi-story flats, offices, factories, workshops, water supply projects, sewage projects, hydraulic projects, civil construction projects, irrigation projects, agricultural projects, mechanical projects, electrical projects, earth work projects, commercial apartments, Road, Highways, Culverts, Bridge, dams, barrages, canals, and other allied projects and to undertake such projects/ works on own, build and operate basis and to act as manufacturers, importers, exporters, buyers, sellers, repairers, stockiest and otherwise dealers of all types of plant, equipment, machinery, spare part and accessories required in connection therewith. Further to carry on the business of trading, importing, exporting and/or process, assemble, repair or otherwise deal in all kinds of equipment's, material, machinery and accessories used in construction, water supply, sewage, civil construction, power generation, irrigation, agricultural, mechanical works/projects/jobs.
4. To promote, buy, acquire, sell, lease, exchange, hire, give on relit, to let, mortgage or otherwise dispose of the lands, industrial Complexes, houses, buildings, farm houses, agricultural lands, and other immovable property of the Company or other immovable property including any share or shares, interest or interests therein and to transact on commission or otherwise business of real estate's agents and to apply for purchase through tender or otherwise acquire civil contracts for or in relation to water proofing, sewage, construction, execution, equipment, improvement, management, administrations or control of mechanical and civil works and conveniences and to undertake, execute, dispose or otherwise turn to account the same and to carry on any services as an agent or enter into arrangement with Central Government, State Government, Semi Government Bodies, Private Parties or Authorities, whether Municipal, Local or otherwise or with any institution or company in India or abroad and to procure or maintain from such Government Authority, person, institution or company, rights of all sorts for assistance, privileges, charters, contracts, licenses and concessions further to carry on any services as an agent or enter into arrangement with Central Government, State Government, Semi Government Bodies, Private Parties or Authorities, whether Municipal, Local or otherwise or with any institution or company in India or abroad and to procure or maintain from such Government Authority, person, institution or company, rights of all sorts for assistance, privileges, charters, contracts, licenses and concessions which the company may think it desirable and to carry out, exercise and comply therewith.
5. To carry on the business of buying, selling, trading, procuring, exploring, extracting, refining, transporting, marketing, importing, exporting all types of Bitumen, fuel, mineral oils, coals, petroleum products of every kind, lubricating oils, and all other ancillary products.

"RESOLVED FURTHER THAT to adopt the new Memorandum of Association of the Company as per the Table A of the Schedule I of the Companies Act, 2013 and subsequent to this alteration of Memorandum of Association as per the Companies Act, 2013, the existing sub-clauses "sub-clause (B) of Clause III" and "sub-clause (C) of Clause III" be merged in a single sub-clause, "sub-clause (B) of Clause III" and consequently changing the object numbering as may be appropriate."

"RESOLVED FURTHER THAT in accordance with the Table A of the Schedule I of the Act, the Clause III (A) and III (B) of the Memorandum of Association of the Company, be renamed as under:"

Clause III (A) – The objects to be pursued by the Company are:

Clause III (B) – Matters which are necessary for furtherance of the objects specified in Clause III (A) are:

"RESOLVED FURTHER THAT Mr. Vijay Jain, Director of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto."

For and on behalf of the Board of
Mahaveer Infoway Limited

Sd/-

Ashok Kumar Jain
Managing Director
(DIN: 00043840)

Place: Hyderabad
Date: 14.08.2018