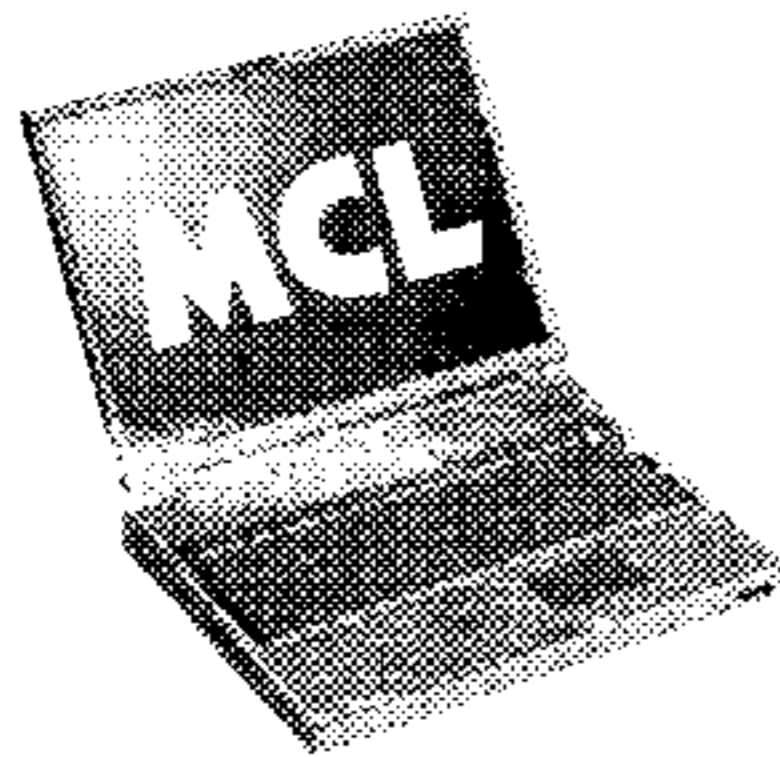


**24th Annual Report  
2009-2010**



**MILLENNIUM CYBERTECH  
LIMITED**

**Regd. Off.:**

38, Gangavihar, 3rd Floor, Rokadia Lane, Borivali (W),  
Mumbai - 400 092.

**BOARD OF DIRECTORS**

MR. SATISH RAVAL	-	MANAGING DIRECTOR & CHAIRMAN
MR. DEEPAK CHANANA	-	NON.EXE. IND. DIR
MR. MUKESH SHAH	-	NON.EXE. IND. DIR
MR. JIKESH SHAH	-	DIRECTOR
MR. SANJAY SAVANI	-	DIRECTOR

**AUDITOR**

MEHUL & ASSOCIATES  
47, ANNAPURNA INDL. ESTATE,  
2<sup>ND</sup> FLOOR, TILAK ROAD,  
GHATKOPAR (E), MUMBAI 400 077

**BANKERS**

KOTAK MAHENDRA BANK LTD.

**REGD. OFFICE**

MILLENNIUM CYBERTECH LIMITED  
38, GANGA VIHAR, 3<sup>RD</sup> FLOOR,  
ROKADIA LANE, BORIWALI (W),  
MUMBAI -400 092

**REGISTRAR & SHARE TRANSFER AGENT (RTA)**

M/S. SHAREX DYNAMIC (I) PVT. LTD.  
17/B, 2<sup>ND</sup> FLOOR, DENA BANK BLDG.,  
HORIMAN CIRCLE FORT,  
MUMBAI - 400 001  
Ph: 022-22702485, 22641376  
Fax No. 22641349 E-Mail [sharexindia@vsnl.com](mailto:sharexindia@vsnl.com)

**BOOK CLOSURE**

29-09-2010 - 30-09-2010  
(BOTH DAYS INCLUSIVE)

**ANNUAL GENERAL MEETING**

30<sup>TH</sup> SEPTEMBER, 2010

**NOTICE**

NOTICE is hereby that 24th ANNUAL GENERAL MEETING of the MILLENNIUM CYBERTECH LTD. will be held at Registered office of the Company at 38, GANGA VIHAR, 3<sup>RD</sup> FLOOR, ROKADIA LANE, BORIWALI (W), MUMBAI -400 092 on 30<sup>th</sup> day of September, 2010 at 10.30 A.M. to transact the following business.

**ORDINARY BUSINESS :**

1. To receive consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March 2010 and P&L A/c. for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Deepak Chanana, who retires by rotation and being eligible offers himself for reappointment.
3. To appoint **M/s. Mehul & Associates.**, Chartered Accountants, the retiring auditors as Auditors of the Company to hold office from the conclusions of the Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

**SPECIAL BUSINESS**

4. To consider and if thought fit, to pass the following resolution with or without modification(s), as an ordinary resolution.

"Resolved that Jikish Shah, who was appointed as an Additional Director of the Company on 26-11-2009 pursuant to the provisions of Section 260 of the Companies Act, 1956 and who holds such office up to the date of 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 257 of the companies Act, 1956 proposing her candidature for the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation."

**NOTES :**

1. A member entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and proxies need not be member of the Company. Proxies in order to be effective must be received at the Registered Office of the Company at least 48 hours before meeting.
2. The Registered of Members and share transfer books of the company will remain close from 29-09-2010 to 30-09-2010 (both days inclusive).
3. Change of addresses, if any, may be communicated to the Registered Office of the Company.
4. The shares of the Company are listed on Stock Exchanges at B.S.E., M.P.S.E., CALCUTTA STOCK EXCHANGE .
5. Members desiring any information as regards accounts are requested to write to the Company at least seven days in advance of the Annual General Meeting so as to enable the management to keep the information ready.
6. Shareholders are requested to bring their copies of the Annual Report at the meeting.

**By Order of the Board of Directors  
For MILLENNIUM CYBERTECH LIMITED**

**SD/-  
Chairman**

**PLACE : MUMBAI  
DATE : 29-08-2010**

**EXPLANATORY STATEMENT UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956**

**Item no. 4**

Jikish Shah, was appointed by the Board of Directors of the Company as an additional Director w.e.f from 26-11-2009 pursuant to the relevant provisions of the Companies Act, 1956 and under the Articles of the Article of Association of the company and he holds such office only upto the date of this Annual General Meeting. Particulars about her are given in para 2 of the Corporate Governance Report. A notice in writing has been received u/s. 257 of the Companies Act, 1956 along with a deposit of Rs.500/- from a member signifying his intention to propose his appointment as Director of the Company liable to retire by rotation. Your Board of Directors are of the opinion that with the appointment, the company will be benefited a lot and hence commends the resolution for approval.

None of the Director of the company is concerned or interested in the resolution except Jikish Shah himself.

**By Order of the Board of Directors  
For MILLENNIUM CYBERTECH LIMITED**

**SD/-  
Chairman**

**PLACE : MUMBAI  
DATE : 29-08-2010**

**DIRECTORS' REPORT**

The Directors have pleasure in presenting their 23rd Annual Report together with the Audited statement of accounts for the year ended 31<sup>st</sup> March 2010.

**FINANCIAL RESULTS**

(Amt. in Rupees)

<b>PARTICULARS</b>	<b>2009-10</b>	<b>2008-09</b>
Turn Over	2126991	1701206
Expenditure	1256737	1375416
Profit/Loss before Tax	870254	325790
Less: Provision for Taxation	137880	38952
Profit/(Loss) after Tax	732374	286838
Add: Balance Brought forward from Previous Year	(925335)	(1212173)
<b>Balance to be Carried Forward</b>	<b>(192961)</b>	<b>(925335)</b>

**DIVIDEND**

The Board of Directors do not recommend any dividend for 2009-10.

**OPERATIONS**

The Company's Operating Results for the year are showing Net Profit substantially increased as compared to the last year. During the year 2009-2010, the company was in process of restructuring its activities. The Company has undertaken certain activities in the area of software and as per plans, it is proposed to enter into film and the related activities.

**DIRECTORS**

During the year under review Deepak Chanana retires by rotation and being eligible offers himself for reappointment. In addition, Mr. Jikesh Shah appointed as director of the company due to resignation of Mr. Dhananjay Prasad.

**AUDITORS**

M/s. Mehul & Associates, Chartered Accountants, retire as Auditors of the Company at the ensuing Annual General Meeting and are eligible for reappointment. The notes to accounts referred to in the Auditors Report is self-explanatory and therefore do not call for any further comments.

**CORPORATE GOVERNANCE**

Certificate of Auditors of the Company regarding compliance of the conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreement with Stock Exchange, is enclosed.

**MANAGEMENT DISCUSSION AND ANALYSIS**

Management Discussion and Analysis forms part of the Corporate Governance Report.

**FIXED DEPOSITS**

The Company have not accepted any deposit u/s. 58A of the Co. Act, 1956 from the public during the year under review.

**PARTICULARS OF EMPLOYEES**

The company do not have any employees of the category specified in Section 217 (2-A) of the Companies Act, 1956 read with the (Companies Particulars of Employees) Rules, 1975.

**CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION**

The Company has no activities relating to conservation of energy, technology absorption.

**FOREIGN EXCHANGE EARNINGS AND OUTGO**

Foreign Exchange Earnings : NIL  
Foreign Exchange Outgo : NIL

**DIRECTOR'S RESPONSIBILITY STATEMENT**

Pursuant to the requirements under section 217 (AA) of the Companies Act, 1956 with respect to Directors Responsibility, it is hereby confirmed:

- 1) That in the preparation of the annual accounts, the applicable accounting standards have been followed.
- 2) That the Directors have selected such accounting policies and have applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and for the profit and loss of the company for that period.
- 3) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the assets of the company and for detecting fraud and other irregularities.
- 4) That the Directors has prepared the accounts on a going concern basis.

**LISTING AGREEMENT COMPLIANCE**

Equity Shares are listed on the Stock Exchanges at Mumbai, The Calcutta Stock Exchanges and M.P. Stock Exchanges.

**INDUSTRIAL RELATIONS**

Industrial relations continued to be cordial throughout the year.

**ACKNOWLEDGEMENT**

Your Directors would like to express their grateful appreciation of the assistance and cooperation received from all its Bankers. The Directors also acknowledge with thanks the continued support and confidence reposed in the management by the Company's shareholders, customers and suppliers.

Your Directors wish to place on record their deep sense of appreciation for the devoted services of the executives and staff for its success.

Place : Mumbai  
Date : 29/08/2010

By Order of the Board  
for MILLENNIUM CYBERTECH LIMITED

Sd/-  
Chairman

**REPORT ON CORPORATE GOVERNANCE****I. COMPANY'S PHILOSOPHY AND CORPORATE GOVERNANCE**

The Company BELIEVES THAT GOOD Corporate Governance is essential to achieve long term corporate goals and to enhance Stake holder's value. Company's Business objective and that of its Management and employees is to manufacture and market the Company's products in such a way so as to create value that can be sustained over a long term or all its stake holders, employees, customers, Government and the lenders. In addition to compliance with regulatory requirements, the Company endeavors to ensure that highest standards of ethical are met throughout the organization.

**II. BOARD OF DIRECTORS**

The Board comprises of Independent Non Executive Directors. The Board functions either as a full Board or through committees. Policy formulation, setting up of goals and evolution of performance and control functions vest with the Board.

The name of the members of the Board of Directors, their attendance at the Board Meetings and the number of their other directorship are set out below.

Name of Director	Category	No. of Board meetings held & attended in year 08-09	Attendance at last AGM	No. of the Directorship held in other Co.	Member of comm.-ittee	Chairman of comm.-ittee
Satish Raval	NE. CH.	7- attn. 7	YES	-	1	-
Mukesh J Shah	NE. IND. DIR.	7- attn. 7	YES	-	1	1
Jikesh Shah	Director	7- attn. 3	NO	-	-	-
Deepak Chanana	NE. IND. DIR	7- attn. 7	YES	-	2	1
Sanjay Savani	Director	7- attn. 7	YES	-	2	-

The No. of Board Meetings held during the year is as follows 25-04-09, 25-07-2009, 29-08-2009, 25-10-2009, 26-11-2009, 25-01-2010 & 27-03-2010.

**III AUDIT COMMITTEE****(A) Terms of reference**

The terms of reference stipulated by the Board of Directors to the Audit Committee are as contained under clause 49 of the Listing Agreement and as per sec. 292 of the Co. Act, 1956.

**(B) Composition**

The audit committee provides direction to the audit and risk management function in the company and monitors the quality of internal audit and management audit. The responsibilities of the audit committee include overseeing the financial reporting process to ensure proper disclosure of financial statements, recommending appointment / removal of external auditors and fixing their remuneration, reviewing the annual financial statements before submission to the Board etc.

NAME OF DIRECTOR	MEMBER / CHAIRMAN	NO. OF MEETING ATTENDED
Mukesh J Shah , NEID *	Chairman	5
Deepak Chanana NEID	Member	5
Sanjay Savani DIRECTOR	Member	5

During the year 2009-10, the committee met 5 times to approve the quarterly results.

\* NEID stands for Non- Executive Ind. Director

**IV REMUNERATION COMMITTEE**

The Company has not yet set up remuneration Committee since no directors have been paid any remuneration nor any sitting fees.

**V SHARE TRANSFER & INVESTORS' GRIEVANCES COMMITTEE****(A) Terms of reference**

The functions and powers of the share holders committee include approval / rejection of transfer / transmission and Dematerialisation of equity shares, issue of duplicate certificates and supervising of the operations of the registrar and transfer agents and also maintaining investor relations and review and redressal of shareholders / investor's grievances.

**(B) Composition**

The composition of shareholders/ Investor Grievance Committee are as follows :

NAME OF DIRECTOR	MEMBER / CHAIRMAN
Deepak Chanana, NEID	Chairman
Sanjay Savani, NEID	Member
Satish Raval, NECH	Member

In accordance with Clause 49 (VI)(D) of the Listing Agreement with stock Exchanges, the Board has authorized Deepak Chanana, Director to approve share transfers/ transmissions and comply with other formalities in relation thereto and Mrs. Vaishali Gavde has been appointed as Compliance officer of the company. The Committee meets every fortnightly.

**(C) Shareholders Complaints**

There are no Shareholders complaints/ query pending as on 31<sup>st</sup> march, 2010.  
There are no pending share transfers as at March 31, 2010.



**VI GENERAL BODY MEETING**

a. The details of the Annual General Meeting held in the last year is as under :

DATE	TIME	VENUE
29-09-2007	10.30 A.M.	AT THE REGD. OFFICE
30-09-2008	10.30 A.M.	AT THE REGD. OFFICE
30-09-2008	10.30 A.M.	AT THE REGD. OFFICE

- b. Whether special resolution was put through postal ballot last year? No.  
c. Are special resolution proposed to be put through postal ballot this year ? No.

**VII MANAGEMENT DISCUSSION AND ANALYSIS**

Recognizing that the external environment will continue to exert pressure on margins, the company focuses on growth and continuous improvements in productivity and operational efficiencies. There is an increasing need to become more capital intensive and adopt stringent quality control.

The Company intends to maintain its existing capital assets at optimum levels. The company is exploring this opportunity by forming strategic joint ventures. It is necessary to secure new projects across various area to ensure that assets are not underutilized and adequate returns are maintained on these investments.

As we approach higher thresholds of growth, explore new avenues and expand operations it has become imperative to sustain and enhance our human resources competencies. The Company has been working towards creating a culture of togetherness and teamwork amongst employees. The company believes in protecting the interest of all its stake holders.

**VIII DISCLOSURE**

- (i) **Relate Party Transaction**  
The Company has not entered into any transactions with related parties viz. promoters, Directors or the Management, their subsidiaries or relatives conflicting with Company's interest at the appropriate places in the Annual Accounts.
- (ii) **Details of non compliance by the Company / Penalties imposed by Stock Exchanges / SEBI or by any other authority.**  
Company had complied with the related provisions and no penalty / fine is imposed on the company by Stock Exchanges / SEBI or by and other authority.

**IX MEANS OF COMMUNICATION**

The Quarterly results are published in News Papers – one in English News Paper and one in Regional Language News Paper regularly as and when it is required to be published as per listing agreement.

Results for the first quarter ending 30 June	-	By end of July
Results for the second quarter ending 30 Sept.	-	By end of Oct,
Results for the second quarter ending 31 Dec.	-	By end of Jan
Results for the second quarter ending 31 March	-	By end of April

**X. GENERAL SHARE HOLDER INFORMATION**

- a) **Annual General Meeting to be held**  
The 24<sup>th</sup> Annual General Meeting will be held on 30<sup>h</sup> day of September, 2010 at 10.30 a.m. at the Registered Office of the Company.
- b) **Financial Year**  
Financial Year of the Company is from April 1<sup>st</sup> to 31<sup>st</sup> march.
- c) **Date of Book Closure**  
29-09-2010 to 30-09-2010 (Both days inclusive)
- d) **Scrip Code** : **BSE - 531942**
- e) **ISIN NO. OF CDSL/NSDL** : **INE525D01012**
- f) **Stock Market Data**

Stock Market Price data, high and low price of equity shares on the stock exchanges at Mumbai is as follows:

Month & Year	High	Low
April 2009	3.20	2.20
May 2009	4.45	2.94
June 2009	5.16	3.85
July 2009	5.22	3.73
August 2009	3.99	2.64
September 2009	4.62	2.85
October 2009	4.00	2.58
November 2009	5.00	2.65
December 2009	5.49	3.44
January 2010	4.89	3.40
February 2010	5.54	4.74
March 2010	5.00	4.00

**CORPORATE GORVERNANCE CERTIFICATE**

The Members of  
**MILLENNIUM CYBERTECH LIMITED**  
MUMBAI.

We have reviewed the records concerning the Company's compliance of conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement entered into, by the Company, with the Stock Exchanges, for the F.Y ended on 31<sup>st</sup> March 2010.

The compliance of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

We have conducted our review on the basis of the relevant records and documents maintained by the Company and furnished to us for the review, and the information and explanations given to us by the Company.

Based on such a review to the best of our information and according to the explanations given to us, in our opinion, the company has complied with the conditions of Corporate Governance, as stipulated in Clause 49 of the said listing agreement.

We further state that, such compliance is neither an assurance as to the future viability of the Company, nor as to the efficiency of effectiveness with which the management has conducted the affairs of the Company.

**Mehul & Associates.  
Chartered Accountants**

**Date : 29-08-2010  
Place :MUMBAI**

**Sd/  
(Mehul Doshi)  
Proprietor  
M.No.103311**

**AUDITORS REPORT**

To,  
The Members  
**MILLENNIUM CYBERTECH LIMITED, MUMBAI.**

We have audited the attached Balance Sheet of MILLENNIUM CYBERTECH LIMITED, as at 31<sup>st</sup> March, 2010 and the annexed Profit and Loss Account and cash flow statement for the year ended on that date. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements bases on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India, Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order 2003 issued by the central Government of India in terms of section 227 (4A) of the Companies Act, 1956 we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.

Further to our comments in the Annexure referred to above, we report that:

- (a) We have 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 accounts as required by law have been kept by the Company so far as appears from our examination of such books.
- (c) The Balance Sheet and the Profit & Loss Account referred to in this report are in agreement with the books of account
- (d) In our opinion and to the best of our information the said Balance Sheet and Profit & Loss Account and cash flow statement comply with the Accounting standard referred to in section 211(3c) of the companies act, 1956.
- (e) On the basis of written representations received from the directors, as on 31<sup>st</sup>, March, 2010 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31<sup>st</sup> March, 2010 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of Companies Act, 1956.
- (f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and gives a true and fair view in conformity with the accounting principles generally accepted in India:-
  - i. In so far as it relates to the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2010 and
  - ii. In so far as it relates to the Profit & Loss Account of the profit of the company for the year ended on that date.
  - iii. In the case of the cash flow statement, of the cash flow for the year ended on that date.

**Date : 29-08-2010**  
**Place :MUMBAI**

**Mehul & Associates.**  
**Chartered Accountants**  
**Sd/**  
**(Mehul Doshi)**  
**Proprietor**  
**M.No.103311**

**ANNEXURE TO THE AUDITORS REPORT FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2010**

- i) In respect of its fixed assets
  - a. The fixed assets have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification as compared with the available records.
  - b. The Company has maintained proper records to show full particulars including quantitative details and situation of fixed assets.
  - c. The Fixed Assets of the company have been disposed off during the year .
- ii) In respect of inventory of raw material, stores and operating supplies:
  - a. The stock of finished goods, and raw materials have been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable.
  - b. The procedure followed by the management for physical verification of stocks is reasonable and adequate in relation to the size of the company and the nature of its business.
  - c. The company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stock and the books records have been appropriately dealt with in the books of accounts.
- iii) There is no loans, secured and unsecured, taken by the company to/from companies, firm or other parties covered in the register maintained u/s. 301 of the Co. Act, 1956.
- iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed assets and with regards to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal control.
- v) We are informed that there is no transaction taken place with company, firm or party to be listed in the register referred to the section 301 of the Companies Act, 1956 and hence we have no comments to offer in respect of clause 4(v) (a) of the Companies (Auditor's Report) Order 2003.
- vi) In our opinion and according to the information and explanations given to us, the provisions of section 58-A of the Companies Act, 1956 and Companies (acceptance of deposits) Rules, 1957 are not applicable as the company has not accepted and deposits from the public.
- vii) In our opinion , the company has an internal audit system commensurate with the size and nature of its business.
- viii) The Provisions of section 209(1)(d) of the Companies Act, 1956 regarding the maintenance of cost records are not applicable to the company.
- ix) The Company is regular in depositing with appropriate authorities undisputed statutory dues including Income-Tax, Wealth Tax, Service Tax and other material statutory dues applicable to it.

- x) In our opinion and according to the information and explanations given to us, the company has not default in repayment of dues to a financial institution, bank or debentures and other securities.
- xi) According to the information and explanations given to us, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debenture and other securities.
- xii) In our opinion, the company is not a chit or a nidhi mutual benefit fund/ society. Therefore the provisions of clause 4(iii) of the companies (Audit Report) order, 2003 are not applicable to the company.
- xiii) The company is not dealing in shares, securities, debentures and other investment except in the nature of long term investment.
- xiv) In our opinion and according to the information and explanations given to us, the company has not given any guarantees for loans taken by others from banks or financial institutions and hence we have no comments to offer in respect of clause 4(xv) of the Companies (Audit Report) order 2003.
- xv) The company has not raised any term loans during the year and there are no loans outstanding.
- xvi) According to the information and explanations given to us, and an overall examination of the balance sheet of the company, we report that no funds raised on short term basis have been used for long term investment. No long term funds have been used to finance short term assets excepts permanent working capital.
- xvii) The company has not issued shares during the year and hence we have no comments to offer in respect of clause 4(xviii) of the companies (Audit Report) order, 2003.
- xviii) The company has not issued any debentures during the year nor there is any outstanding as on 31<sup>st</sup> March 2010.
- xix) According to the information and explanations given to us, no fraud on or by company has been noticed or reported during the course of our audit.
- xx) Company has not incurred any loss during current year.
- xxi) The other clauses of CARO(2003) are not applicable to the Company of the year under audit.

**Mehul & Associates.  
Chartered Accountants**

**Date : 29-08-2010  
Place :MUMBAI**

**Sd/  
(Mehul Doshi)  
Proprietor  
M.No.103311**

**MILLENIUM CYBERTECH LIMITED  
BALANCE SHEET AS ON 31-03-2010**

PARTICULARS	SCH	As. On 31/03/2010		As. On 31/03/2009	
		RS.	RS.	RS.	RS.
<b>SOURCES OF FUND</b>	1		50,014,000		50,014,000
			50,014,000		50,014,000
<b>APPLICATION OF FUNDS</b>					
<b>A) FIXED BLOCK</b>	2	1543458		1543458	
LESS : DEPRECIATION / SALES		1445687		1405933	
<b>NET BLOCK</b>			97771		137525
<b>B) INVESTMENT</b>	3		37,165,000		27555500
<b>C) CURRENT ASSET, LOANS &amp; ADVANCES</b>					
Current Assets Loans & Advances	4	15069083		22335757	
Less : Current Liabilities	5	2510815	12558268	940117	21395640
<b>D) MISC. EXP. &amp; LOSSES</b>	6		192,961		925335
(To the extent not written off or			50014000		50014000

As per our report of even date attached

**For Mehul & Associates**  
CHARTERED ACCOUNTANTS

Sd/-  
**(Mehul Doshi)**  
Proprietor  
M.ship No. 103311  
PLACE : MUMBAI  
DATE : 29-08-2010

On behalf of Board  
**For Millenium Cybertech limited**

Sd/-  
**(SATISH RAVAL)**  
(M.D.)

Sd/-  
**(DEEPAK CHANANA)**  
(DIRECTOR)

**MILLENIUM CYBERTECH LIMITED**  
**PROFIT & LOSS ACCOUNT FOR THE ENDED 31ST MARCH 2010**

ARTICULAES	SCHEDULE	2009-10	2008-09
<b>INCOME</b>			
Income from Operation	8	312,500	592158
Other Income	9	1,814,491	1109048
		<b>2126991</b>	<b>1701206</b>
<b>EXPENDITURE</b>			
Cost of Goods Sold	7	311250	418991
Employees Remuneration	2	671500	631669
Administrative Expenses	6	234233	211140
Depreciation		39754	39754
Public Issue Exp. W/O.		0	73862
		<b>1256737</b>	<b>1375416</b>
Profit / (Loss) of the year		870254	325790
Provision for Taxation		137880	38952
Profit after tax		732374	286838
Balance Brought Forward		-925335	-1212173
Transfer to Special Reserve as per RBI Norms		0	0
Balance Carried forward to B/S		-192961	-925335
	10		

Notes forming part of accounts

As per our report of even date attached

**For Mehul & Associates**  
 CHARTERED ACCOUNTANTS

Sd/-  
**(Mehul Doshi)**  
 Proprietor  
 M.ship No. 103311  
 PLACE : MUMBAI  
 DATE : 29-08-2010

On behalf of Board  
**For Millenium Cybertech Limited**

Sd/-  
**(SATISH RAVAL) (DEEPAK CHANANA)**  
 (M.D.) (DIRECTOR)



**MILLENNIUM CYBERTECH LIMITED**  
**SCHEDULE FORMING PART OF BALANCE SHEET FOR THE YEAR 2009-2010**

PARTICULARS	AS AT 2009-10	AS AT 2008-09
<b>SCHEDULE 1</b>		
<b>SHARE CAPITAL AUTHORISED</b>		
5500000 Equity Shares of Rs. 10/- each	5,50,00,000	5,50,00,000
	5,50,00,000	5,50,00,000
<b>Issued, Subscribed &amp; paid up.:</b>		
5001400 Equity Share of Rs. 10/- each	5,00,14,000	5,00,14,000
	5,00,14,000	5,00,14,000
<b>SCHEDULE-3</b>		
<b>INVESTMENT</b>		
<b>UNQUOTED</b>	36,609,500	27,000,000
<b>QUOTED</b>	555,500	555,500
<b>TOTAL INVESTMENT</b>	37,165,000	27,555,500
<b>SCHEDULE 4</b>		
<b>CURRENT ASSETS &amp; LOANS &amp; ADVANCES</b>		
<b>Current Assets</b>		
Sundry Debtors	24963	5108963
(Unsecured Considered Goods)		
<b>Cash &amp; Bank Balance</b>		
Cash	180413	215820
Bank Balance	9795872	18290
	10001248	234110
<b>LOANS AND ADVANCES</b>		
Advances Revocable in cash or Kind	4,777,434	16,866,363
or for Value to be received.	290,401	126,321
Advance Income tax / TDS	5,067,835	16,992,684
<b>TOTAL CURR. ASSETS LOANS &amp; ADVANCES</b>	15069083	22335757
<b>SCHEDULE -5</b>		
<b>CURRENT LIABILITIES AND PROVISION</b>		
a) Sundry Creditors	2,372,935	815,935
b) Provision for Expenses	0	85,230
c) Provision for taxation	137,880	38,952
	2,510,815	940,117
<b>SCHEDULE -6</b>		
<b>MISC. EXP. &amp; LOSSES</b>		
Balance	0	73862
Less: W/O. during the year	0	73,862
Not W/o.	0	0
Add : Losses B/F. from P&L	192,961	925,335
	192,961	925,335

**MILLENNIUM CYBERTECH LIMITED**  
**SCHEDULE FORMING PART OF BALANCE SHEET FOR THE YEAR 2009-2010**

PARTICULARS		AS AT 2009-10	AS AT 2008-09
<b>SCHEDULE - 7</b>			
<b>Administrative Expenses</b>			
Advertising Expenses		6513	5180
Audit Fees		10000	10000
Bank Charges		9707	3535
Conveyance & Travelling Exp		5465	3575
Depository & Share Transfer Charges		12745	39320
Listing Fees		26000	26000
Legal & Professional Charges		9500	18500
Telephone Exp.		23064	0
Office Expenses		9500	17210
Postage & Courier		3500	4135
Printing & Stationery		32122	13535
Electricity Expenses		37017	18515
Books & Periodicals		1100	3635
Rental Charges		48000	48000
		<b>234233</b>	<b>211140</b>
<b>SCHEDULE - 8</b>			
<b>INCOME FROM OPERATION</b>			
Sales		312500	592158
		<b>312,500</b>	<b>592,158</b>
<b>SCHEDULE - 9</b>			
<b>OTHER INCOME</b>			
Interest		512301	97808
Professional Fees Net		315500	0
Commission		986,690	1,011,240
		<b>1,814,491</b>	<b>1,109,048</b>

**MILLENNIUM CYBERTECH LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH, 2010**

**SCHEDULE 2**

**FIXED ASSETS**

DESCRIPTION OF ASSETS	GROSS BLOCK			DEPRICIATION			NET BLOCK		
	AS AT 1/4/2009	ADDITION	SOLD	AS AT 31/03/2010	AS ON 1/4/2009	DEP. FOR THE YEAR	UP TO 31/03/10	AS AT 31/03/2010	AS ON 31-03-2009
Office Building	48205	0	0	48205	48205	0	48205	0	0
Computer	867229	0	0	867229	867229	0	867229	0	0
Office Equipments 6.33%	89646	0	0	89646	74358	5675	80033	9613	15288
Furniture & Fixture 6.33%	412088	0	0	412088	326312	26085	352397	59691	85776
Air Condition 6.33%	126290	0	0	126290	89829	7994	97823	28467	36461
<b>Total</b>	<b>1543458</b>	<b>0</b>	<b>0</b>	<b>1543458</b>	<b>1405933</b>	<b>39754</b>	<b>1445687</b>	<b>97771</b>	<b>137525</b>
Previous year	1543528	0	0	1543528	1366179	39754	1405933	137525	177279

**SCHEDULE 10:  
FORMING PART OF BALANCE SHEET****1. INCOME RECOGNITION**

The company generally follows the mercantile systems of Accounting except for Bonus & gratuity accounted on cash basis and recognizes Income and Expenditure on accrual basis. The accounts are prepared on historical cost basis as a going concern and are consistent with generally accounting principle.

**2. FIXED ASSETS**

All fixed assets are valued at cost less depreciation.

**3. DEPRECIATIONS**

Depreciation is provided under SLM as per the rates prescribed under the Companies Act, 1956.

**4. MISCELLANEOUS EXPENDITURE**

Preliminary Expenses are written off 1/10 every year.

**5. INVESTMENTS**

Investments are valued at cost.

**6. TAX PROVISION**

The provisions for taxation has been made in the accounts as per applicable provisions.

**7. PAYMENTS OF AUDITORS**

As Audit Fees	Rs. 10000/-	(Prv. Yr Rs. 10,000/-)
As Incometax/Other matter	Rs. NIL	(Prv. Yr. Rs. NIL)

**8. RELATED PARTY TRANSACTION**

No Transactions/ Payments have been entered into / paid to related parties during the year under review.

9. No employee has been paid in respect of remuneration which is in the aggregate exceeded Rs. 24,00,000/- per annum or Rs. 2,00,000 /- per month.

10. Contingent liabilities not provided for is Rs. NIL (P.Y. NIL)

11. C.I.F. value of Imports Rs. NIL

12. Earnings in foreign Currency Rs. NIL

13. Pr. Yr. Figures have been regrouped & recasted whenever necessary.

**14. Compliance with Reserve Bank of India Prudential Norms**

Income recognition, provisioning and assets classification are in accordance with norms prescribed by Reserve Bank of India from time to time.

**Schedule to the Balance Sheet of a Non-deposit taking Non-Banking Financial Company as required in terms of Paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies. Prudential Norms (Reserve Bank) Directions 2007 :**

**a) Disclosure in respect of related party transaction :**

- (i) Borrower wise : Nil
- (ii) Investor wise : Nil

**b) Position of non-performing assets and business levels is lease and hire purchase and other activities:**

- (i) Equipment leasing : Nil
- (ii) Hire Purchase Finance, Loan, Investment : Nil

**Disclosure in respect of related parties pursuant to Accounting Standard 18:**

- a) List of related parties : NIL
- b) List of Associates : NIL
- c) During the year, no transaction was carried out with the related parties in the ordinary course of the business.

**Other information :**

- a) Gross Non-performing assets with related parties : NIL
- b) Gross Non-performing assets with other than related parties : NIL
- c) Net Non-performing assets with related parties : NIL
- d) Net Non-performing assets with other than related parties : NIL
- e) Assets acquired in satisfaction of debt : NIL

**Special Reserve**

Consequent to the Reserve Bank of India (Amendment) Act, 1997 coming into force effective January 9, 1997 where in all Non-banking Companies are required to transfer a sum not less than 20 % of its net profit after Tax to a special reserve wherever the net profit is adequately available, the company has duly complied with the RBI norms in this regards.

**Date : 29-08-2010  
Place :MUMBAI**

**Mehul & Associates.  
Chartered Accountants  
Sd/  
(Mehul Doshi)  
Proprietor  
M.No.103311**



**AUDITOR'S CERTIFICATE**

To,

The Board of Directors  
Millennium Cyber tech Limited, Mumbai

We have examined the attached Cash Flow Statement of M/S. Millennium Cybertech Limited for the year ended on 31-3-2010. The Statement has been prepared by the Company in accordance with the requirement of Listing Agreement and is based on in agreement with corresponding Profit & Loss Account and Balance Sheet of the Company covered by the Report of 29-08-2010 to the members of the Company.

**Mehul & Associates.  
Chartered Accountants**

**Date : 29-08-2010  
Place :MUMBAI**

**Sd/  
(Mehul Doshi)  
Proprietor  
M.No.103311**

**Additional Information As Required Under Part IV Of Schedule VI Of The Co. Act, 1956  
Balance Sheet Abstract And Company's General Business Profile**

<b>I</b>	<b>Registration Details</b>				
	Registration No.	19949		State Code	11
	Balance Sheet Date	31	03	2010	
		Date	Month	Year	
<b>II</b>	<b>Capital raise during the Year (Amount in Rs. Lacs)</b>				
	<b>Public Issue</b>	Nil		<b>Right Issue</b>	Nil
	<b>Bonus Issue</b>	Nil		<b>Private Placement</b>	Nil
<b>III.</b>	<b>Position of Mobilisation and Deployment of Fund (Amt. in Lacs)</b>				
	<b>Total Liabilities</b>	500.14		<b>Total Assets</b>	500.14
	Source of Fund:				
	<b>Paid Up- Capital</b>	500.14		<b>Reserve &amp; Surplus</b>	NIL
	<b>Secured Loans</b>	Nil		<b>Unsecured Loans</b>	Nil
	Application of Funds :				
	<b>Net Fixed Assets</b>	0.98		<b>Net Current Assets</b>	125.58
	<b>Misc. Exp &amp; Acc. Loss</b>	1.93		<b>Investment</b>	371.65
<b>IV.</b>	<b>Performance of Company (Amount in Lacs)</b>				
	<b>Turn over</b>	21.27		<b>Total Expenditure</b>	12.57
	<b>Profit Before tax</b>	8.70		<b>Profit After Tax</b>	7.32
	<b>Earning Per Share</b>	0.00		<b>Dividend rate %</b>	Nil
<b>V</b>	<b>Generic Name of Three Principal Products/ Services of Company (as per monetary terms)</b>				
	<b>Item Code No.</b>				
	Product Description			:	N.A.



**MILLENNIUM CYBERTECH LIMITED**

REGD. OFFICE: 38, GANGAVIHAR, 3<sup>RD</sup> FLOOR, ROKADIA LANE, BORIWALI (W)  
MUMBAI - 400092

PROXY FORM

I/We \_\_\_\_\_  
Of \_\_\_\_\_  
Being a member/members of above named Company hereby appoint of \_\_\_\_\_ or failing him / her of \_\_\_\_\_

as may / our proxy to attend and vote on my / our behalf at the 20<sup>th</sup> Annual General Meeting of the Company to be held on 30-09-2010 or at any adjournment thereof.

Affix one Rupee  
Revenue Stamp  
Here

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2010

Note : This instrument of proxy shall be deposited at the Registered Office of the Company not less than 48 hours before the time of holding the meeting

**MILLENNIUM CYBERTECH LIMITED**

REGD. OFFICE: 38, GANGAVIHAR, 3<sup>RD</sup> FLOOR, ROKADIA LANE, BORIWALI (W)  
MUMBAI - 400092

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDENCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

1. Name of the attending Member \_\_\_\_\_
2. Member's Folio Number \_\_\_\_\_
3. Name of the Proxy (In Block Letters) \_\_\_\_\_

(To be filled in if the Proxy attends instead of the Member)

(No. of Shares held: \_\_\_\_\_)

I hereby record my presence at the Annual General Meeting at the registered Office on 30-09-2010 or at any adjournment thereof.

Member's / Proxy Signature