

***MILLENNIUM CYBERTECH
LIMITED
28TH ANNUAL REPORT
2013 - 2014***

BOARD OF DIRECTORS

DARSHAN BHATT	-	MANAGING DIRECTOR & CHAIRMAN
CHANDULAL SANGHAVI	-	IND. DIRECTOR
SUSHMA V RAVAL	-	DIRECTOR

AUDITOR

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

BANKERS

AXIS BANK LTD
KOTAK MAHENDRA BANK LTD.

REGD. OFFICE

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

REGISTRAR & SHARE TRANSFER AGENT (RTA)

M/S PURVA SHAREGISTRY INDIA A PVT.LTD.,
MUMBAI

BOOK CLOSURE

26-09-2014 – 30-09-2014
(BOTH DAYS INCLUSIVE)

ANNUAL GENERAL MEETING

30-09-2014 at 11:00 AM

NOTICE

NOTICE is hereby that 28TH ANNUAL GENERAL MEETING of the MILLENNIUM CYBERTECH LTD. will be held at Registered office of the Company at 38, Ganga Vihar, 3rd Floor, Rokadia Lane, Borivli (W), Mumbai -400 092 on 30-09-2014 at 11.00 A.M. to transact the following business.

ORDINARY BUSINESS :

1. To receive consider and adopt the Audited Balance Sheet of the Company as at 31st March 2014 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 SUSHMA V RAVAL, who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors of the Company in place of retiring auditors M/s Mehul & Associates to hold office from the conclusion of this AGM until the conclusion of the next AGM and to fix their remuneration, and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT due to resignation of retiring auditors M/s Mehul & Associates, Chartered Accountants, Mumbai due to their pre occupation hence pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendations of the Audit Committee , M/s. Harshit Shah & Associates, Chartered Accountants of Vadodara (FRN-135095W) , be and are hereby appointed as the Auditors of the Company in place of retiring auditors ; to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM on such remuneration as may be mutually agreed upon between the auditors and Chairman of the Company and in addition the said auditors be entitled to out of pocket, traveling and living expenses to be incurred in connection with audit work of the Company.”

SPECIAL BUSINESS

4. 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 Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 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) , Darshan Bhatt (Din : 06663300). , and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as Director of the Company.”

5. 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 Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 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) and Clause 49 of the Listing Agreement, Chandulal Sanghavi (Din : 02131858). , be and is hereby appointed as an Independent Director of the Company to hold office for 5 (three) consecutive years for a term up to March 31, 2019, not liable to retire by rotation.”

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER.
2. Proxies should be deposited at the Registered office of the Company not less than 48 hours before the commencement of the meeting.
3. A person can act as a proxy on behalf of members not exceeding 50 and holding in the 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 may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder.
4. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. Members desirous of getting any information about the accounts and operations of the company are requested to send their query addressed to the Compliance Officer at the Registered Office at least 7 days before the date of the meeting to enable the Management to keep the information readily available at the meeting.
6. As per the requirement of the clause 54 of the Listing Agreement the Company is updating information on its website mclltd.com . This portal contains along with business information, quarterly unaudited results, Annual Report containing Notice, Directors Report, Auditors Report, Balance sheet and Profit & Loss Account, quarterly shareholding pattern, contact detail of the Compliance Officer for communicating investor grievances.
7. Member are requested to :
 - a) Notify immediately any change in their residential address.
 - b) Quote the Registered Folio Number in every correspondence with the Company.
 - c) Bring their copies of the Annual Reports along with the duly filled in attendance slip at the meeting.
6. The Register of Members and share transfer books of the Company will remain closed from 26/09/2014 TO 30/09/2014 (both days inclusive) for the purpose of the Annual General Meeting.
8. As per the Circular of the Ministry of Corporate Affairs of “Green Initiative in Corporate Governance” (Circular No. 17/2011 dated 21-04-2011 and Circular No. 18/2011 dated 29/04/2011) allowing paperless compliances by Companies through electronic mode, companies are now permitted to send various notices/ documents to its shareholders through electronic mode to the registered e-mail addresses of shareholders. Members are requested to register their email id with the Company.
9. The Company has appointed M/s. Purva Sharegistry India Pvt. Ltd., MUMBAI as its Registrar and Share Transfer Agent for rendering the entire range of services to the Shareholders of the Company. Accordingly, all documents related to transfers, demat requests, change of address intimations and other communications in relation thereto with respect to shares in electronic and physical form should be addressed to the Registrars directly at their following address quoting folio no., full name and name of the Company as Unit: : MILLENNIUM CYBERTECH LTD.

PURVA SHAREGISTRY (INDIA) PVT.LTD.,
9, SHIV SHAKTI IND. ESTATE, J.R.BORICHA MARG,
OPP. KASTURBA HOSPITAL, LOWER PAREL(E),
MUMBAI-400011
Phone : 022 – 23018261 / 23016761
Email : busicomp@vsnl.com / busicomp@gmail.com

10. **Voting through electronic means**

The Company is pleased to provide e-Voting facility to enable the Members to cast their votes electronically, in compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014. Necessary arrangements have been made by the Company with NSDL to facilitate e-Voting. The instructions and manner for availing e-Voting facility are as under.

The instructions for members for voting electronically are as under:-

- A. In case a member receives an e-mail from NSDL (for Members whose e-mail addresses are registered with the company/depositories):
- (i) Open the e-mail and also open PDF file with your client ID or Folio No. As password. The said PDF file contains your user ID and password for e-voting. Please note that the password is in initial password.
 - (ii) Open the internet browser and type the following URL: <https://www.evoting.nsdl.com>
 - (iii) Click on Shareholder – Login.
 - (iv) If you are already registered with NSDL for e-voting then you can use your existing user ID and password.
 - (v) If you are logging in for the first time, please enter the user ID and password provided in the PDF file attached with the e-mail as initial password.
 - (vi) The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.
 - (vii) Once the e-voting home page opens, click on e-voting> Active Voting Cycles.
 - (viii) Select “EVEN” (E-Voting Event Number) of Millennium Cybertech Limited. Now you are ready for e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
 - (xi) Once the vote on the resolution is cast, the Member shall not be allowed to change it subsequently.
 - (xii) 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., together with attested specimen signature of the duly authorized signatory (ies) who are

authorized to vote, to the Scrutinizer through e-mail to Commshares2012@yahoo.com, with a copy marked to evoting@nsdl.co.in.

- (xiii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) – Shareholders and e-voting user manual – Shareholders, available at the downloads section of www.evoting.nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM (for Members whose email addresses are not registered with the Company/Depositories):

- I. Initial password is provided in the enclosed ballot form: EVEN (E-Voting Event Number), user ID and password.
- II. Please follow all steps from Sl. No. (2) to Sl. No. (13) above, to cast vote.

Please note that:

1. The voting period begins on 24/09/2014 at 11.00 A.M. and ends on 25/09/2014 at 5.00 PM. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date which is 29/08/2014, may cast their vote electronically. The voting rights of shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on this cut-off date. The e-voting module shall be disabled by NSDL for voting after 05.00 P.M. ON 25/09/2014.
2. M/s .Mukesh Choksi & Co., Chartered Accountant (membership no. 31751) , having his office at H- Block, Sadashiv Building, 6th Road, Santacruz(E), Mumbai-400057, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
3. The Scrutinizer shall within a period of not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in employment of the Company and forward his report of the votes cast in favour or against, to the Chairman or to any Director or Officer who may be authorized by the Chairman for this purpose.
4. The Results shall be declared on or after the Annual General Meeting (AGM). The Results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.

Place : MUMBAI
Dated : 01/08/2014

By the Order of the Board of Directors
Sd/-

Darshan Bhatt
Chairman

EXPLANATORY STATEMENT

[Pursuant to Section 102 of the Companies Act, 2013]

ITEM NO. 4

Darshan Bhatt was appointed by the Board of director of the Company as an Additional Director of the Company w.e.f. 01/02/2014 pursuant to the relevant provisions of the Companies Act, 2013 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.

Darshan Bhatt is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

The Company has received notices in writing from member alongwith the deposit of requisite amount under Section 160 of the Act proposing her candidature for the office of Director of the Company.

Manisha Darshan Bhatt is interested in the resolution set out at Item Nos. 4 of the Notice with regard to her appointment.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board commends the Ordinary Resolutions set out at Item Nos. 4 of the Notice for approval by the shareholders.

ITEM NO. 5

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of independent directors by a listed company.

It is proposed to appoint Mr. Chandulal Sanghavi as Independent Director under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for 5 (five) consecutive years for a term up to 5 (five) consecutive years for a term up to March 31, 2019.

The Company has received notices in writing from members alongwith the deposit of requisite amount under Section 160 of the Act proposing his candidature for the office of Director of the Company.

The Company has also received declarations from appointee I that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, appointee fulfills the conditions for appointment as Independent Director as specified in the Act and the Listing Agreement.

Brief resume of appointee , nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

Copy of the draft letter for his appointment as Independent Director setting out the terms and conditions are available for inspection by members at the Registered Office of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

The appointee is interested in the resolution set out at Item Nos. 5 of the Notice with regard to his appointment.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board commends the Ordinary Resolutions set out at Item Nos. 4 and 5 of the Notice for approval by the shareholders.

Place : Mumbai
Dated : 01/08/2014

By the Order of the Board of Directors
Sd/-

Darshan Bhatt
Chairman

DIRECTORS' REPORT

The Directors have pleasure in presenting their 27TH Annual Report together with the Audited statement of accounts for the year ended 31st March 2014.

FINANCIAL RESULTS

(Amt. in Rupees)

PARTICULARS	2013-14	2012-13
Turn Over	361000	884100
Expenditure	338490	852314
Profit/Loss before Tax	22510	31786
Less: Provision for Taxation	-	10500
Profit/(Loss) after Tax	22510	21286

DIVIDEND

The Board of Directors do not recommend any dividend for 2013-14.

OPERATIONS.

During the year 2013-2014, the company was in process of restructuring its activities. The Company has undertaken certain activities in the area of software development, marketing and Service. It is also venturing into film and the related activities.

DIRECTORS.

During the year under review Sushma Raval, Retire by rotation and being eligible offers herself for reappointment.

During the year Vishal Shah resigned and in his place Darshan Bhatt has been appointed as additional director of the company on 01/02/2014.

AUDITORS

M/s. Mehul & Associates, Chartered Accountants, retire as Auditors of the Company at the ensuing Annual General Meeting but shown their unwillingness to continue to be the auditors of the company for the F.Y. 2014-2015 hence the company approached another auditor firm M/s Harshit Shah & Associates, Chartered Accountants, Vadodara and after receipt of the consent from them, the Board of Directors of the Company appointed them as statutory auditors of the company for the audit of F.Y. 2014-2015 subject to approval of the share holders in their AGM.

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 : 01/08/2014

By Order of the Board
For MILLENNIUM CYBERTECH LIMITED

Sd/-
DARSHAN BHATT
Chairman

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

The Company believed 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 13-14	Attendance at last AGM	No. of the Directorship held in other Co.	Member of committee	Chairman of committee
DARSHAN BHATT	CMD	6- attn. 2	NO	3	3	-
CHANDULAL SANGHAVI	NE. IND. DIR.	6- attn. 6	YES	3	3	3
SUSHMA RAVAL	DIRECTOR	6- attn. 6	YES	3	3	-

6 Board Meetings held during the year .

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. 177 of the Co. Act, 2013.

(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
CHANDULAL SANGHAVI	Chairman	5
SUSHAMA RAVAL	Member	5
DARSHAN BHATT	Member	1

During the year 2013-2014, the committee met 5 times to approve the quarterly results.

IV NOMINATION AND REMUNERATION COMMITTEE

The company had constituted a Remuneration Committee to decide and fix payment of remuneration and sitting fees to the Directors of the Company earlier but as per new provisions u/s 178 of the Co.Act,2013, the said committee has been reconstituted w.e.f. 01.04.2014 consisting of Chandulal Sanghavi , Chairman of the said committee, Darshan Bhatt and Sushama V Raval are the members of the said committee. This committee will look after the functions as enumerated u/s 178 of the new Act.

V. STAKEHOLDERS RELATIONSHIP COMMITTEE

Composition:-

The said committee comprises of Chandulal Sanghavi, Chairman of the said committee, Darshan Bhatt and Sushama V Raval are the members of the said committee. There are 4 meetings during the year.

The Committee has delegated the authority to an officer of the Company who attends to share transfer formalities at least once in a fortnight.

Terms of reference:-

To look into the redressal of the share holders complaints in respect of any matter including transfer of shares non receipt of annual report, non receipt of declared dividend etc

IV. GENERAL BODY MEETING

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

DATE	TIME	VENUE
30-09-2011	10.30 A.M.	AT THE REGD. OFFICE
28-09-2012	10.30 A.M.	AT THE REGD. OFFICE
30-09-2013	10.30 A.M.	AT THE REGD. OFFICE

No Special Resolution were passed by postal ballot during the year under review

VII MANAGEMENT DISCUSSION AND ANALYSIS

The company is engaged in software as well as financial activities. 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 areas 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 28TH Annual General Meeting will be held on 30-09-2014 at 11.00 a.m. at the Registered Office of the Company.
- b) **Financial Year**
Financial Year of the Company is from April 1st to 31st march.

- c) Date of Book Closure**
26-09-2014 to 30-09-2014 (Both days inclusive)
- d) Scrip Code** : **BSE - 531942**
- e) ISIN NO. OF CDSL/NSDL** : **INE525D01038**

f) Stock Market Data

No data is available as the scrip of the company is suspended due to penal reasons.

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 31st March 2014.

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 : 01/08/2014
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 31st March, 2014 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 based 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 31st, March, 2014 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2014 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 31st March, 2014 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 : 01/08/2014
Place :MUMBAI

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

ANNEXURE TO THE AUDITORS REPORT FOR THE YEAR ENDED ON 31ST MARCH, 2014

- 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 31st March 2014.
- 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 : 01/08/2014
Place :MUMBAI**

**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 31-3-2014. 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 01/08/2014 to the members of the Company.

**Mehul & Associates.
Chartered Accountants**

**Date : 01/08/2014
Place :MUMBAI**

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

Millennium Cybertech Limited
BALANCE SHEET
Balance Sheet as at 31st March, 2014

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds		5,01,11,632	5,00,89,122
(a) Share Capital	1	5,00,14,000	5,00,14,000
(b) Reserves and Surplus	3	-	-
(c) Money received against share warrants		-	-
(d) Profit & Loss Account		97,632	75,122
(2) Share application money pending allotment	2	-	-
(3) Non-Current Liabilities	4	1,55,880	1,55,880
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long term provisions		1,55,880	1,55,880
(4) Current Liabilities	5	2,72,84,008	2,72,19,008
(a) Short-term borrowings		-	-
(b) Trade payables		2,72,84,008	2,72,19,008
(c) Other current liabilities		-	-
(d) Short-term provisions		-	-
Total		7,75,51,520	7,74,64,010
II.Assets			
(1) Non-current assets	6	5,53,97,450	5,54,01,937
(a) Fixed assets			
(i) Tangible assets		-	4,487
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(v) Fixed Assets held for sale		-	-
(b) Non-current investments		5,53,97,450	5,53,97,450
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets		-	-
(2) Current assets	7	2,21,54,070	2,20,62,073
(a) Current investments		5,55,500	5,55,500
(b) Inventories		-	-
(c) Trade receivables		23,31,463	24,93,963
(d) Cash and cash equivalents		23,66,976	21,12,479
(e) Short-term loans and advances		1,69,00,131	1,69,00,131
(f) Other current assets		-	-
Total		7,75,51,520	7,74,64,010

As per our report of even date attached

For Mehul & Associates
CHARTERED ACCOUNTANTS

On behalf of Board
For Millenium Cybertech limited

Sd/-
(Mehul Doshi)
Proprietor
M.ship No. 103311
PLACE : MUMBAI
DATE : 01-08-2014

Sd/-
(CHANDULAL SANGHVI) (SUSHMA RAVAL)
(DIRECTOR) (DIRECTOR)

MILLENNIUM CYBERTECH LIMITED

NOTES TO ACCOUNTS

NOTE NO.1 SHARE CAPITAL		
PARTICULARS	Amount of current period	Amount of previous period
A) Authorized Capital <u>Equity shares</u> 5,500,000/- Equity Share of Rs.10 each	5,50,00,000.00	5,50,00,000.00
	5,50,00,000.00	5,50,00,000.00
B) Issued, Subscribed and fully paid, or Subscribed but not fully paid shares <u>Equity shares</u> 5,001,400/- Equity Shares of Rs.10/- each	5,00,14,000.00	5,00,14,000.00
TOTAL	5,00,14,000.00	5,00,14,000.00
C) Money received against Share warrants		
	-	-

NOTE NO. 2 SHARE APPLICATION MONEY		
A) Share Application Money Share Application Money Pending Allotment		
	-	-

NOTE NO.3 RESERVES AND SURPLUS		
a) Revaluation Reserve		
b) Capital Reserve		
TOTAL	-	-

NOTE NO. 4 NON CURRENT LIABILITIES		
(A) Long-Term Borrowing		
(a) Bonds / Debentures		
(b) Term Loans :-		
From Bank		
From Other Parties		
TOTAL	-	-
(B) Other Long-Term Liabilities		
(a) Trade Payable	2,72,84,008.00	2,72,19,008.00
(b) Others		
TOTAL	2,72,84,008.00	2,72,19,008.00
(C) Long-Term Provisions		
(a) Provision for audit fees	7,500.00	7,500.00
(b) Others (Provision for taxation)	1,48,380.00	1,48,380.00
	1,55,880.00	1,55,880.00

NOTE NO. 5 CURRENT LIABILITIES		
PARTICULARS	Amount of current period	Amount of previous period
(A) Short-Term Borrowings		
(a) Loans Payable on Demand		
From Bank	-	-

	From Other Parties	-	-
(b)	Loans & Advances from Related Parties	-	-
(c)	Deosits	-	-
(d)	Other Loans & Advances (Specify Nature)	-	-
		-	-
(B)	<u>Other Current Liabilities</u>		
(a)	Current Maturities of Long-Term Debt	-	-
(b)	Current Maturities of Finance Lease Obligations	-	-
		-	-
(C)	<u>Short-Term Provisions</u>		
(a)	Provision for employee benefits	-	-
(b)	Others (Specifying the nature)	-	-
	TOTAL	-	-

NOTE NO. 6 NON-CURRENT ASSETS

PARTICULARS		Amount of current period	Amount of previous period
(A)	<u>Tangible Assets</u>		
(d)	Furniture & Fixtures		-
(b)	Office Equipments	-	-
(c)	Air Conditioner	-	4,487.00
		-	4,487.00
(B)	<u>Intangible Assets</u>		
(a)	Goodwill		
(b)	Brands / Trademarks		
(c)	Computer Software		
		-	-
(C)	<u>Non-current Investments</u>		
(h)	Other (Unquoted)	5,53,97,450.00	5,53,97,450.00
		5,53,97,450.00	5,53,97,450.00
(D)	<u>Long-Term Loans & Advances</u>		
(a)	Capital Advances		
(b)	Security Deposits		
(c)	Loans & Advances from Related Parties		
		-	-
(E)	<u>Other Non-Current Assets</u>		
(a)	Long Term Trade Receivable		
(b)	Others		
		-	-

NOTE NO. 7 CURRENT INVESTMENTS

PARTICULARS		Amount of current period	Amount of previous period
(A)	<u>Current Investmenst</u>		
(g)	Other (Quoted)	5,55,500.00	5,55,500.00
		5,55,500.00	5,55,500.00
(B)	<u>Inventories</u>		
(a)	Raw Materials	-	-
(b)	Work-in-Progress		
(c)	Stock-in-Trade (Goods acquired for tradings)		
(d)	Finished Goods / Traded Goods		
	TOTAL	-	-
(C)	<u>Trade Receivable</u>		

(i) Outstanding for a period exceeding six months	23,31,463.00	24,93,963.00
	23,31,463.00	24,93,963.00
(D) Cash and Cash Equivalents		
(i) Cash and Cash Equivalents		
a) Balances with Banks	52,782.12	52,496.81
a) Cash in Hand	23,14,194.47	20,59,982.47
	23,66,976.59	21,12,479.28
(E) Short-Term Loans & Advances		
(i) Short-Term Loans & Advances		
a) Other (Specify Nature)	1,65,18,935.00	1,65,18,935.00
b) Income tax deducted at source	3,81,196.00	3,81,196.00
	1,69,00,131.00	1,69,00,131.00
(F) Other Current Assets		
Incorporate Current assets		
	-	-

NOTE NO. 8 CONTINGENT LIABILITIES AND COMMITMENT

PARTICULARS	Amount of current period	Amount of previous period
a) Contingent Liabilities	-	-
i) Claim against the company not acknowledged		
ii) Guarantees		
iii) Other Money for which the company is contingent liable		
b) Commitments	-	-
i) Estimated amt. of contracts remaining to be executed on capital account and not provided for		
ii) Uncalled liability on share and other investments parties		
iii) Other Commitments		
	-	-

NOTE NO. 9 MISC. EXP. & LOSSES

PARTICULARS	Amount of current period	Amount of previous period
a) Opening Balances	(75,122)	(53,836)
Less : W/off during the year	-	-
Not w/off.	(22,510)	(21,286)
	(97,632)	(75,122)

NOTE NO.10 REVENUE FROM OPERATIONS

PARTICULARS	Amount of current period	Amount of previous period
(a) Sales		
TOTAL	-	-

Sale are recognized at the time of despatches and include excise duty, VAT and are net of returns. In case of export sales, revenue is recognized as on the date of bill of lading, being the effective date of despatch.

NOTE NO.11 OTHER INCOME

PARTICULARS	Amount of current period	Amount of previous period
(a) Share Trading (Net)	1,00,000.00	7,85,690.00
(c) Commission-Other Income	2,61,000.00	-
(e) Interest-Other Income		98,410.00

TOTAL	3,61,000.00	8,84,100.00

NOTE NO.12 RAW MATERIAL CONSUMED		
PARTICULARS	Amount of current period	Amount of previous period
(A) Opening Balance	-	-
(B) Purchases		
Less: Closing Balance	-	-
EXPENDITURES :-		
(a) Power and fuel.	8,655.00	7,200.00
(b) Rent	57,000.00	55,400.00
TOTAL	65,655.00	62,600.00

NOTE NO. 13 EMPLOYEES BENEFIT EXPENSES		
PARTICULARS	Amount of current period	Amount of previous period
(a) Salaries and wages	1,49,600.00	1,47,395.00
(b) Staff Welfare	-	-
(c) Reimbursement of medical expenses		
TOTAL	1,49,600.00	1,47,395.00

NOTE NO.14 DEPRECIATION AND AMOTIZATION EXPENSES		
PARTICULARS	Amount of current period	Amount of previous period
(a) Depreciation	4,487.00	15,514.00
TOTAL	4,487.00	15,514.00

NOTE NO.15 FINANCIAL COST		
PARTICULARS	Amount of current period	Amount of previous period
(a) Bank Charges	10,174.19	8,651.72
TOTAL	10,174.19	8,651.72

NOTE NO.16 OTHER EXPENSES		
PARTICULARS	Amount of current period	Amount of previous period
(a) Advertising Expenses	9,886.00	7,850.00
(b) Audit Fees	7,500.00	7,500.00
(c) Computer Expenses	6,000.00	4,520.00
(d) Depository & Share Transfer Charges	27,470.50	16,845.00
(e) Listing Fees		28,090.00
(f) Legal & Professional Fees	40,000.00	39,854.00
(g) Telephone Expenses	7,855.00	5,640.00
(h) Donation		5,00,000.00
(i) Printing & Stationary	9,862.00	7,854.00
(j) Share Trading Loss	-	-
TOTAL	1,08,573.50	6,18,153.00

ANY ITEM MORE THAN RS.1 LAC OR 1% OF TOTAL REVENUE

PARTICULARS		Amount of current period
(A)	Depository & Share Transfer Charges	
(B)	Salaries & Wages	
TOTAL		-

Notes to Accounts

- 1) Pursuant to the Notification No. 447 (E) dated February 28, 2011 and Notification No.653 (E) dated March 30, 2011, issued by the Ministry of Corporate Affairs, the Company has prepared its financial statements for the year ended March 31, 2014 as per revised schedules VI to the Companies Act, 1956. Accordingly, the previous year's figures have been regrouped / reclassified, wherever required to align the financial statements to the revised format.

Cash Flow Statement for the Year ended on 31st March 2014

PARTICULARS		2013-2014	2012-2013
CASH FLOW FROM OPERATING ACTIVITIES :			
NET PROFIT / (LOSS) BEFORE TAXATION		22510	31786
Add: Adjustment for Non- Cash Item			
Depriciation		4487	15514
Pre. & Pre. Op. Exps. Written off		0	0
Less : Prov. For Taxation		0	0
Sub-Total		26997	47300.28
Operting Profit / Loss before Working Capital Changes			
(Increase) / Decrease in Sundry Debtors		1,62,500	-320000
(Increase) / Decrease in Loans & Advances		0	-11811250
(Increase) / Decrease in Other Curr. Assets.		0	0
(Increase) / Decrease in Sundry Creditors		65,000.00	9286800
(Increase) / Decrease in Other Curr. Lia. + Prov.		0	7500
Sub -Total		227500	-2836950
NET CASH FROM OPERATING ACTIVITIES			
		254497	-2789649.72
CASH FLOW FROM INVESTING ACTIVITIES			
Sales of Fixed Assets		0	0
Purchase of Investment		0	2622000
NET CASH USED IN INVESTING ACTIVITIES			
		0	2622000
CASH FLOW FROM FINANCIAL ACTIVITIES			
Calls in Arrears Received		254497	-167649.72
Share Application Money Received		0	0
		0	0
Net Increase (Decrease) in cash & cash equivalent			
Opening Cash & Cash equivalents		2112479	2280129.09
Closing Cash & Cash equivalents		2366977	2112479.28

As per our report of even date attached

For Mehul & Associates
CHARTERED ACCOUNTANTS

On behalf of Board
For Millenium Cybertech limited

Sd/-
(Mehul Doshi)
Proprietor
M.ship No. 103311
PLACE : MUMBAI
DATE : 01-08-2014

Sd/-
(CHANDULAL SANGHVI) (SUSHMA RAVAL)

(DIRECTOR) (DIRECTOR)

SIGNIFICANT ACCOUNTING POLICIES :**Basic of Accounting**

The financial statements have been prepared on the historical cost convention based on the accrual concept and in accordance and in accordance with applicable accounting standards referred to in subsection 3c of section 211 of the companies Act, 1956 and normally accepted accounting principles. The accounting is on the basis of the going concern concept.

Fixed Assets

Fixed assets are stated at cost of acquisition or construction. They are stated at historical cost less accumulated depreciation.

Depreciation

Depreciation on fixed assets is provided on written down basis in accordance with provisions of the companies Act, 1956 at the rates and in the manner specified in schedule XIV of this Act.

Investments

Current investments are carried at lower of cost or fair value. Long term investments are carried at cost. However when there is a decline other than temporary, the carrying amount is reduced to recognize the decline.

Inventories

Items of inventory are valued at lower of cost and net realizable value.

Revenue recognition

Income from traded goods is recognized on accrual basis.

Amortization

Miscellaneous Expenditure is being amortized proportionately over a period of the ten years.

Borrowing costs

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

Related Party Transaction

Company has not entered into any such transactions.

Taxes on income

Tax expense comprises both current and deferred tax at the applicable enacted / substantially enacted rates. Current tax represents the amount of income tax payable / recoverable in respect of the taxable income / loss for reporting period. Deferred taxes represents the effect of timing difference between taxable income and accounting income for the reporting period and are capable of reversal in one or more subsequent periods.

Earning per share

The Implementation of Accounting Standard (as-20) "Earning Per Share" Issued by the Institute of Chartered Accountants of India.

Contingent liabilities

Contingent liabilities, if any are disclosed in the notes accounts. Provision is made in the accounts for the contingencies which are likely to materialize into liabilities after the year end, till the approval of accounts of the Board of Directors and which have a material effect on the position stated in the Balance Sheet.

B. NOTES ON ACCOUNTS

- a. Balance on sundry Creditors and Loans are subject to confirmation and reconciliation from respective parties.
- b. In the opinion of the Board of Director of the Company aggregate value of current Assets, Loans & Advances on realization in the ordinary course of business will not be less than the amount at which these stated in the Balance Sheet.
- c. Previous year figures have been regrouped / reclassified wherever necessary.
- d. Amounts are rounded off to the nearest rupee.
- e. Earning in Foreign Exchange Nil
- f. Remittance in Foreign Exchange Nil
- g. Directors Remuneration
- | | | |
|--|-------------|--------------|
| | Current Yr. | Previous Yr. |
| | Nil | Nil |
- h. **Payment to Auditors'**
- | | | |
|-------------------|-------------------|--------------------|
| | Current Yr | Previous Yr |
| Audit Fees | 7500.00 | 7500.00 |
| Income tax matter | Nil | Nil |
| Other Matters | Nil | Nil |

AS PER OUR REPORT OF EVEN DATE ATTACHED

For Mehul & Associates
Chartered Accountants
Sd/-
Mehul Doshi
Proprietor
M. Ship No. 103311

FOR MILLENNIUM CYBERTECH LTD.

Sd/-
DARSHAN BHATT
M.D.

Sd/-
C.SANGHAVI
Director

Place : Mumbai
Dated : 01-08-2014

MILLENNIUM CYBERTECH LIMITED

REGD. OFFICE: 38, GANGAVIHAR, 3RD 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 28th Annual General Meeting of
the Company to be held on 30-09-2014 or at any adjournment thereof.

Signed this _____ day of _____ 2014

Affix one Rupee Revenue Stamp Here
--

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, 3RD 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-
2014 or at any adjournment thereof.

Member's / Proxy Signature