

ADVENT

**26th
ANNUAL REPORT
2011**

ADVENT COMPUTER SERVICES LIMITED

BOARD OF DIRECTORS

Shri Michael Arul	Chairman & Managing Director
Shri R.Mohanlal	Director (Independent)
Shri Shaji John Abraham	Director (Independent)
Shri Suvash Biswas	Director (Independent)
Shri Madhavaraj Suresh	Director (Independent)

AUDITORS

VIVEKANANDAN ASSOCIATES

Chartered Accountants

Ground Floor, Murugesanicker Office Complex,
81, Greaves Road, Chennai - 600 006.

BANKERS

Canara Bank, G.P. Road, Chennai

HSBC Ltd., Adyar, Chennai.

REGD. OFFICE & WORKS

New No.121. Old No.347

Pantheon Road, Egmore

Chennai - 600 008.

REGISTRAR & SHARE TRANSFER AGENT

Bigshare Services Pvt. Ltd.

E-2&3, Ansa Industrial Estate, Sakivihar Road,

Sakinaka, Andheri (E),

Mumbai - 400 072

NOTICE

Notice is hereby given that the Twenty Sixth Annual General Meeting of the members of Advent Computer Services Limited will be held on Friday, the 30th September, 2011 at 10.00 a.m. at Selva Rajeswari Hall, D.K.Complex, Villivakkam, Chennai - 600 099 to transact the following business:

ORDINARY BUSINESS

- 1 To receive, consider and adopt the Audited Balance Sheet and Profit and Loss Account for the Year ended 31st March, 2011 and the Reports of Directors' and Auditors' thereon.
- 2 To appoint a Director in place of Shri Shaji John Abraham who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors of the Company

“RESOLVED THAT M/s Vivekanandan Chartered Accountants, be and are hereby appointed Auditors of the Company to hold office from the conclusion of this Annual General Meeting until conclusion of the next Annual General Meeting, on such remuneration plus service tax and out-of-pocket expenses and travelling expenses, as may be determined by the Board of Directors on the recommendation of the Audit Committee of the Board.”

Place: Chennai
Date: 5th September, 2011

For and on behalf of the Board of Directors

MICHAEL ARUL
Chairman & Managing Director

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. The instrument appointing proxy should be deposited at the Registered Office of the company not less than forty eight hours before the commencement of the meeting.
3. The Register of Members and Transfer Books of the company will remain closed from 23rd September 2011 to 30th September 2011 (Both days inclusive)
4. Members desiring any information regarding 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.
5. The Members are requested to bring their copies of the Annual Report to the meeting.
6. The equity shares of the company are listed on the following stock exchanges:
 - a. The Bombay Stock Exchange Ltd., P.J. Towers, Dalal Street, Mumbai - 400 001.
 - b. Madras Stock Exchange Ltd. 11, Second Line Beach, Chennai - 600 001.
 - c. The Ahmedabad Stock Exchange, Kamdhenu Complex Panjarapole, Ahmedabad-380015

The Listing fee is paid upto date to The Stock Exchanges, Mumbai, Chennai and Ahmedabad

7. Re-appointment of Director:

At this Annual General Meeting Shri Shaji John Abraham retires by rotation and being eligible, offer himself for re-appointment.

The brief background of the Directors proposed for reappointment/appointment are given below;

Shri. Shaji John Abraham is aged 57 Years . He is B.E. He is having rich experience and having his own business. He is not in the Board of any other company. He was Chairman of Share /Investors grievances Committee of Advent Computer Services Limited. He is not holding any shares of the company .

For and on behalf of the Board of Directors

MICHAELARUL
Chairman & Managing Director

DIRECTORS' REPORT

To The Members,

Your directors are pleased to present the 26th Annual Report and the Audited Accounts for the financial year ended 31st March, 2011.

FINANCIAL RESULTS

	CURRENT YEAR	PREVIOUS YEAR
	2011	2010
	(Rs. In Lacs)	(Rs. In Lacs)
Sales & Services	26.15	23.18
Other Income	0.40	0.25
Total Income	26.55	23.43
Total Expenditure	33.61	38.33
Profit / (Loss) for the year	(7.06)	(14.90)
Balance Carried Forward	(7.06)	(14.90)

DIVIDEND

In view of losses, your Directors do not recommend any dividend for the year under review.

BUSINESS OUTLOOK OF THE COMPANY

The company's business outlook depends on its ability to acquire existing companies in the two domains of mobile banking and remote health monitoring. These acquisitions will give the company a quick entry into these two domains which coupled with the technologies that our company has identified will help the company to generate higher profits than its competitors. The company is currently negotiating with two such companies for acquiring them and several strategic international investors have shown keen interest in investing in our company to support such acquisitions. The management is optimistic about the future outlook if these acquisitions are successful.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION ANALYSIS

A separate report on the Corporate Governance and Management Discussion Analysis for the year under review, as stipulated in Clause-49 of the Listing Agreement with the Stock Exchanges, has been attached as part of this annual report.

DIRECTORS

Mr. Shaji John Abraham, who retire by rotation and being eligible, offer themselves for reappointment at the ensuing Annual General Meeting.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section-217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement - is hereby confirmed that:

- 1) That in the preparation of the accounts for the financial period ended 31st March, 2011; the applicable accounting standards have been followed along with proper explanation relating to material departures.
- 2) That the Directors have selected such accounting policies and applied them consistently and made judgements 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 year and of the loss of the Company for the year under review.
- 3) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- 4) That the Directors have prepared the accounts for the year ended 31st March, 2011, on a going concern basis.

OBSERVATIONS OF AUDITORS

As regards the observations of Auditors, in Item No.3(d) of their Report regarding amortization of technology fees, the Board wish to state that in view of inadequacy of profits and meltdown in business situation all over world, the technology fees have not been amortized and the same would be done as soon as adequate profits are available in future.

As regards Item No.3(f) of their Report regarding confirmation of account balances of customers and suppliers, the Management has taken necessary steps to obtain the confirmations. Since, all the dues from Debtors are collectable, Hence there is no necessity of making provision for Bad and Doubtful debts. The Board is of the view that this would not have any material impact on the financial statement of the Company.

AUDITORS

The members are requested to appoint Auditors for the period from conclusion of the ensuing Annual General Meeting till the conclusion of next Annual General Meeting. M/s Vivekanandan Associates, Chartered Accountants retire at the ensuing Annual General Meeting and are eligible for reappointment. The Audit Committee of the Board has recommended their reappointment. M/s Vivekanandan Associates. have furnished the Certificate of their eligibility for reappointment under Section-224(1) of the Companies Act, 1956. The requisite resolution is being placed for the shareholders' approval.

DEPOSITS

During the year under review, the Company has not accepted any fixed deposits from the public.

PERSONNEL

None of the employees of the was in receipt of remuneration in excess of the limits specified in Section-217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, as amended.

ACKNOWLEDGEMENT

Your Directors would like to take this opportunity to express sincere gratitude for the assistance and co-operation from the employees, Bankers, Customers, Vendors and Shareholders during the year under review.

ANNEXURE TO DIRECTORS' REPORT**INFORMATION AS REQUIRED UNDER SECTION 217(1)(e) OF THE COMPANIES ACT, 1956, READ WITH COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988****A. CONSERVATION OF ENERGY**

The activities of the Company require minimal consumption of energy and every effort has been made to ensure the optimal use of energy. All possible measures have been taken to conserve energy.

B. TECHNICAL ABSORPTION

The Company has developed expertise for technology required for its business and the same has been fully absorbed.

C. DETAILS OF POWER AND FUEL CONSUMPTION

Not applicable due to nature of business

D. FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign Exchange earnings	NIL
Foreign Exchange outgo	NIL

Place: Chennai

Date: 5th September, 2011

For and on behalf of the Board of Directors

MICHAEL ARUL
Chairman & Managing Director

MANAGEMENT DISCUSSION AND ANALYSIS

The company is well poised to enter the very lucrative market space of providing remote monitoring of patient's health parameters. This is an opportunity that provides major benefits to hospitals, doctors, patients and the payers such as insurance companies. The company is planning to launch this service in India, South East Asia and the Middle East.

The company is also working to support the Government's initiatives to achieve financial inclusion in rural India by providing a mobile banking platform that is secure for financial transactions and can be used by cooperative and other rural banks. This is a long gestation project but has tremendous potential in the long term.

Both these services would leverage the telecom infrastructure in India and would derive its competitive advantage from advanced telecom technology sourced from Germany.

However these initiatives would depend upon the availability of resources to implement the same.

OPPORTUNITIES AND THREATS

The Company is able to see opportunities in the areas of advanced technologies, which will be exploited for the company's growth. As and when any such opportunities are materialized, the company would plan to raise their resources for the business.

OUTLOOK

The management is optimistic about the business outlook of the company subject to availability of funds and unforeseen circumstances.

INTERNAL CONTROL SYSTEM

The company has in place adequate internal control systems commensurate with the size and nature of operations of the company.

FINANCIAL PERFORMANCE

1. Financial Statements

The financial statement have been prepared in compliance with the requirements of the Companies Act, 1956 and generally accepted accounting principles in India.

2. Fixed Assets

During the year company has not incurred any capital expenditure.

3. Inventories:

Not applicable

4. Sundry Debtors:

The sundry debtors as on 31st March, 2011 were Rs. 6.95 lakhs as against sale of Rs. 26.15 lakhs for the year ended 31st March, 2011.

5. Financial Performance:

The net loss for the year was Rs. (7.06) lakhs as compared to net loss of Rs (14.90) lakhs in the previous year.

6. Risks and Concern:

As is well known, the business of software is associated with various risks and competition. The fast obsolescence of technologies and the availability of advanced technologies at reasonable costs are also areas of concern. However, the management would endeavor to overcome these risks and concerns with suitable steps at appropriate time.

7. Human Resources:

The company is outsourcing required manpower and hence the employees strength is negligible. The company is not facing any human relationship problem.

CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates or expectations may be "forward looking" within the meaning of the applicable securities, laws and regulations. Actual results could differ substantially or materially from those expressed or implied. Important factors that would make a difference to the Company's operations include a downtrend in the global markets, changes in government policies and regulations, tax regimes, litigation and significant changes in the political and economic environment and such other factors.

CORPORATE GOVERNANCE REPORT

In line with the requirement for providing "Report on Corporate Governance" as per clause 49 of the revised Listing Agreement of the Stock Exchanges applicable for the year ended 31st March, 2011 given below is a report on the Company's Corporate Governance norms

1. ADVENT'S PHILOSOPHY ON CORPORATE GOVERNANCE

Transparency in all dealings, effective control and management of organization, investor friendly attitude towards shareholders has been the basic objective of the Corporate Governance of the Company.

2. BOARD OF DIRECTORS

At present the Board consists of 4 members, comprising of 3 Non Executive and 1 Executive Director. Four Board Meetings were held during the year 01st April 2010 to 31st March, 2011 on the following dates:

31st May 2010, 30th July 2010, 13th Nov 2010 and 10th February 2011.

The Twenty Fifth Annual General Meeting was held on 30th September, 2010..

The Composition of the Board of Directors and their attendance at the Board Meetings during the year and at last Annual General Meeting as also the number of other directorships and committee memberships are given below:

Name of the Director	Category of Director	No. of Board Meetings Attended	Attendance at last AGM	No. of Director ships **	Committee member ships +	Committee chairman ship +
Mr. Michael Arul	Executive Director-MD	2	Yes	1	1	1
Mr. R. Mohanlal.	Non-Executive	4	Yes	1	4	1
Mr. Shaji John Abraham	Non-Executive	4	-	1	3	2
Mr. Suvash Biswas	Non-Executive	-	-	1	-	-
Mr.M.Suresh	Non-Executive	3		1	2	-

** including Directorships in Advent Computer Services Limited and excluding directorships of private Companies.

+ Committees considered are Shareholders/Investor's Grievances committee, Audit committee, Remuneration Committee, Share Transfer committee including in Advent Computer Services Limited.

3. COMMITTEES OF THE BOARD

Audit Committee

The Audit Committee consists of 3 Non-Executive Directors namely Shri Shaji John Abraham Shri.M.Suresh and Shri R. Mohanlal, (being independent Directors). Shri R. Mohanlal is appointed as Chairman of the Committee. Two meetings were held during the year. The Audit Committee has been mandated with the terms of reference as are specified in Clause-49 of the Listing Agreement with the Stock Exchanges.

Attendance of Directors at the Audit Committee Meeting held during the year.

Members	Meetings attended
Mr. R. Mohanlal	4
Mr. Shaji John Abraham	4
Mr.M.Suresh	3

4. REMUNERATION COMMITTEE:

A Remuneration Committee consisting of three Independent Directors, Mr. Shaji John Abraham, and Shri. R.Mohanlal and Mr. Shaji John Abraham as the Chairman has been constituted. The Committee is appointed with the terms of reference of deciding the remuneration of the Executive Director and Non-Executive Directors. During the year, no meeting was held since the terms of remuneration payable to the Chairman & Managing Director as well as sitting fees payable to the Non-executive Directors for attending the Board Meetings and Committee meetings, remained the same as in the previous year.

Non-Executive Directors are not paid remuneration in any form, commission or otherwise. They are paid sitting fees of Rs. 500/- for every meeting of the Board attended. The sitting fees paid to Non-Executive Directors for year ended 31st March, 2011 is as under

Director	Sitting fees for Board meetings paid during the year
Mr. R. Mohanlal	Rs.2000/-
Mr. Shaji John Abraham	Rs.2000/-
Mr.M.Suresh	Rs.1500/-

Remuneration paid to the Managing Director

In view of adverse financial position of the Company. Mr. Michael Arul, Managing Director of the company has not drawn any remuneration during the year ended 31st March, 2011.

Shareholding of Non-Executive Directors

Sr. No.	Name of the Directors	No. of shares held
1.	Shri. R. Mohanlal	120

5. SHARE HOLDERS/INVESTOR GRIEVANCE COMMITTEE

The Committee consists of 2 Non-Executive Directors namely

Shri R.Mohanlal and Shri Shaji John Abraham.

Shri. Shaji John Abraham is the Chairman of this committee.

The Committee was constituted to redress shareholders'/ investors' complaints etc., relating to delay in transfer of shares, demat, non-receipt of annual accounts, delays in balance sheet, split, duplicate, transmission, etc. of the shares issued by the company.

Since the Company's shares are tradable only in demat form, only a few number of shares in physical form for transfer were received during the year. The Managing Director has been authorized by the Board to approve such transfer. This facilitates approval of transfer within the time stipulated under Listing Agreement. Further, the complaints of the above nature are promptly attended by the Compliance Officer.

During the year 9 letters/queries/complaints were received from the shareholders, all of which have been attended to and resolved to date.

Shri.R.Mohanlal is the Compliance Officer of the company.

6. Share Transfer Committee

The Company has had a share transfer committee since March, 1999 with a view to approve share transfers. It comprises of following Directors:

1. Mr. Michael Arul
2. Mr. R.Mohanlal
3. Mr. Suresh

Mr. Michael Arul is the Chairman.

The committee meets periodically to deal with matters relating to transfer/transmission of shares. During the year the share transfer committee held 24 meetings.

7. DETAILS OF GENERAL MEETINGS

Meeting	23 rd Annual General Meeting	24 th Annual General Meeting	25 th Annual General Meeting
DATE	30 th March, 2009	30 th September, 2009	30 th September, 2010
TIME	10.00 A.M.	10.00 A.M.	10.00 A.M
SPECIAL RESOLUTION	-	-	-
VENUE	Selva Rajeswari Hall, D.K. Complex, 21 st Main Road, Villivakkam, Chennai-600 099	Selva Rajeswari Hall, D.K. Complex, 21 st Main Road, Villivakkam, Chennai-600 099	Selva Rajeswari Hall, D.K. Complex, 21 st Main Road, Villivakkam, Chennai-600 099

8. DISCLOSURES:

A. Materially Significant related party transactions

There are no transactions between the Company and its related parties as per the Accounting Standard - 18 during the year.

B. Management Disclosures

The Senior Management Personnel have been making disclosures to the Board relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the Company at large. Based on the disclosures received, none of the Senior Management Personnel has entered into any such transactions during the year.

C. Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets during the last three years.

The Company has complied with the requirement of the Listing Agreement with the Stock Exchanges as well regulations and guidelines prescribed by SEBI.

There were no penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital market during the last three years.

D. Risk Management Framework

The Board of Directors has adopted the Risk Assessment Procedures. The procedures provide an approach by the top Management to identify potential events that may affect the Company, to manage the risk within the risk appetite and to provide reasonable assurance regarding the achievement of objectives of the Company. The Senior Management prioritizes the risk and finalizes the action plan for mitigation of the risks. The action plan is presented to the Board of Directors periodically.

9. MEANS OF COMMUNICATION:

The quarterly unaudited financial results were published in News Today (English) and Maalai Sudar (Tamil) newspapers. The quarterly results are uploaded on the SEBI website under Electronic Data Information Filing and Retrieval (EDIFAR). The Company does not send its quarterly report to each household of shareholders.

10. GENERAL SHAREHOLDER INFORMATION:

1	26 th Annual General Meeting Day, Date, Time and Venue	Thursday, 30 th September, 2011 10.00 A.M. Selva Rajeshwari Hall, D.K. Complex, Villivakkam, Chennai – 600099
2	Financial Calendar Financial Reporting for	Quarter ending 30 th June, 2011 - End 14 th August, 2011. Quarter ending 30 th September, 2011 - End 15 th November, 2011 Quarter ending 31 st December, 2011 - End 15 th February, 2012. Quarter ending 31 st March, 2012 - End 15 th May, 2012. The above dates are indicative.
3	Date of Book closure	23 rd September 2011 To 30 th September 2011 (Both days Inclusive).
4	Listing on Stock Exchanges at	Madras Stock Exchange Limited, Chennai. Bombay Stock Exchange Limited, Mumbai. The Ahmedabad Stock Exchange Limited, Ahmedabad.
5	Stock Code & ISIN No.	Bombay Stock Exchange Limited, Mumbai (BSE). 531429. Demat ISIN No. in CDSL and NSDL - INE101C01022
6	Registrar And Transfer Agent	Bigshare Services Pvt. Ltd. , E-2 & 3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai- 400072 Tel No. 02228476052/53,02240430200 Fax - 02228475207 E-mail- info@bigshareonline.com
7	Dividend Payment Date	No dividend is declared for the year ended 31 st March, 2011.
8	Address for Correspondence	Regd. Office – New no. 121, Old no. 347, Pantheon Road, Egmore, Chennai-600008 Telefax- 044-42329004/09821237531 E-mail: compliance.officer@adventcomputer.in
9	Dematerialization of Shares	43.62% of the total equity capital is held in Dematerialized form with NSDL & CDSL as on 31 st March, 2011..
10	Outstanding ADRs/GDRs	The Company has not issued any ADRs/GDRs.

11. Stock Price Data:

High, Low, Market Price of Advent Computer Services Limited on The Stock Exchange, Mumbai during each month between April, 2010 to March, 2011 (face value Rs.10/-per share)

Month	High (Rs.)	Low (Rs.)	BSE INDEX High	BSE INDEX Low
April, 2010	4.12	2.95	18,047.86	17,276.80
May, 2010	3.89	3.28	17,536.86	15,960.15
June, 2010	3.80	3.08	17,919.62	16,318.39
July, 2010	3.60	3.07	18,237.56	17,395.58
August, 2010	3.45	2.82	18,475.27	17,819.99
September, 2010	3.71	2.87	20,267.98	18,027.12
October, 2010	7.88	3.12	20,854.55	19,768.96
November, 2010	6.00	4.02	21,108.64	18,954.82
December, 2010	4.78	3.48	20,552.03	19,074.57
January, 2011	4.30	2.84	20,664.80	18,038.48
February, 2011	3.35	2.27	18,690.97	17,295.62
March, 2011	3.31	2.33	19,575.16	17,792.17

12. Shareholding Pattern as on 31st March, 2011

	Category	No. of Shares	% of Shares
A	Promoter's Holding		
1	Indian Promoters	77	0
	Foreign Promoters	8760000	53.83
2	Persons acting in Concert	0	0
	Sub Total	8760077	53.83
B	Non-Promoters		
3	Institutional Investors		
a	Mutual Funds and UTI	14070	0.09
b	Banks, Financial Inst., Insurance Company (Central/State Govt.Inst./Non-Govt.Inst.)	32100	0.20
c	FII's	0	0
	Sub Total	146170	0.29
4	Others		
a	Private Corporate Bodies	873059	5.36
b	Indian Public	6457293	39.68
c	NRIs/OCBs	137104	0.84
d	Any Other(Please specify)	15	0.00
	Sub Total	7467471	45.88
	Grand Total	16273718	100

Pursuant to Regulation 3(1)(e)(i) of Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulation, 1997 and subsequent amendments thereto, Promoter Group and Persons acting in concert consists of Mr. Michael Arul and CCG GmbH.

13. Distribution of Shareholding as on 31st March, 2011

Distribution of Shares	Number of Shareholders	% to total no.	Share (in rupees)	% to Capital
1 – 5000	8490	86.03	9461740	5.81
5001-10,000	618	6.26	4842020	2.98
10,001-20,000	317	3.21	4822490	2.96
20,001-30,000	140	1.42	3749770	2.30
30,001-40,000	57	0.58	2019510	1.24
40,001-50,000	53	0.54	2454890	1.50
50,001-1,00,000	82	0.83	6161740	3.79
1,00,001-9,99,99,999	112	1.13	129225020	79.42
TOTAL	9869	100.00	162737180	100.00

14. Share Transfer System

The share sent for physical transfer are received at the Registrar & Transfer Agent's office and valid transfer requests are processed and returned within a maximum period of 15 days from the date of lodgment, provided the transfer deed are in order and allotment money on the shares have been paid.

DECLARATION

The Board of Directors of the Company has adopted the Code of Conduct for Directors and Senior Management of the Company.

All the Board Members and the Senior Management Personnel have affirmed their Compliance with the respective codes.

Date : 5th September, 2011
Place : Chennai

MICHAELARUL
Chairman & Managing Director

CERTIFICATE

AUDITOR'S CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT(S).

To the Members of Advent Computer Services Limited

We have reviewed the implementation of the Corporate Governance Procedure and the Report on the Corporate Governance by Advent Computer Services Limited for the year ended 31st March, 2011 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

The compliance of the conditions of the Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementations thereof, adopted by the company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion of the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us and representations made by the Directors and the Management, we certify that the company has complied in material respects, the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we have to state that based on the reports given by the Registrars of the Company to the Investors' Grievance Committee, as on 31st March, 2011 there were no investor grievance matters against the Company remaining unattended/pending for more than 30 days. We further state that such compliance is neither an assurance as to future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

Place : Chennai

Date : 5th September, 2011

For Vivekanandan Associates

Chartered Accountants.

N.Subramanian

Partner

AUDITOR'S REPORT

**To the Members of,
Advent Computer Services Limited.**

We have audited the attached Balance Sheet of **Advent Computer Services Limited.** as at 31st March 2011, the Profit and Loss Account and also the Cash Flow Statement for the year ended on that date annexed thereto. 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.

1. 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 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 Management, as well as evaluating the overall financial statement preparation. We believe that our audit provides a reasonable basis for our opinion.
2. As required by the Companies (Auditor's Report) Order, 2003 as amended, issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure, a statement on the matters specified in paragraphs 4 & 5 of the said Order.
3. Further to our comments in the annexure referred to in paragraph 1 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 purposes of our audit;
 - b) In our opinion, proper books of account as required by law, have been kept by the Company, so far as appears from our examination of those books;
 - c) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of account.
 - d) In our opinion the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred in sub section (3C) of Section 211 of the Companies Act, 1956. *except non-compliance of AS- 26 on accounting for "Intangible Assets" and non-compliance of AS- 28 on "Impairment of Asset" for technology fees.*
 - e) On the basis of written representations received from the Directors as on 31st March 2011 and taken on record by the Board of Directors, none of the directors, is prima facie disqualified as on 31st March 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956; and
 - f) In our opinion and to the best of our information and according to the explanations given to us, the said Financial Statements *subject* to non provision of doubtful debts and subject to non confirmation of balances of Debtors and Creditors account and its consequential effect on the profit and loss account and the value of assets and liabilities of the company which are not determinable give the information required by the Companies Act, 1956 in the manner so required, give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i. in the case of the Balance Sheet of the state of affairs of the Company as at 31st March 2011;
 - ii. in the case of the Profit and Loss Account of the loss for the year ended on that date ; and
 - iii. in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**For Vivekanandan Associates
Chartered Accountants**

**N. Subramanian
Partner
Membership No: 021628
Place: Chennai
Date: 5th September, 2011**

ANNEXURE TO THE AUDITORS' REPORT

(Referred to in paragraph 2 of the Auditor's Report of even date to the members of Advent Computer Services Limited on the accounts for the year ended 31st March, 2011)

1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

b) As explained to us, the fixed assets of the Company have been physically verified by the Management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. In accordance with the phased programme of verification, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification.

c) Fixed Assets disposed off during the year were not substantial, and therefore, do not affect the going concern assumption.
2. The company does not have any inventory.
3. a) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the Register maintained under Section 301 of the Act.

b) The Company has not taken any loans, secured or unsecured, from companies, firms or other parties listed in the Register maintained under section 301 of the Act.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to the purchase of fixed assets and for the sale of services. Further on the basis of our examination of the books and information and as per the explanations given to us, we have neither come across nor have we been informed of any instance of continuing failure to correct major weaknesses in the aforesaid internal control.
5. There are no contracts that are required to be entered into the register maintained under Section 301 of the Companies Act.
6. The Company has not accepted any deposits from the public. Accordingly paragraph 4(vi) of the Order is not applicable.
7. In our opinion, the Company has an internal audit system, which in our opinion is commensurate with the size and nature of its business.
8. According to the information and explanation given to us, the Central Government has not prescribed for the maintenance of cost records under section 209(1)(d) of the Companies Act, 1956. Accordingly paragraph 4(viii) of the Order is not applicable.
9. a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion the Company has been generally regular in depositing, with the appropriate authorities, undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Customs Duty, Cess and other material statutory dues as applicable.

b) According to the information and explanations given to us, and relevant documents provided to us there are no undisputed outstanding statutory dues that have not been deposited on account of any dispute.
10. The Accumulated losses of the company are not more than 50 percent of its net worth. The company has incurred cash losses during the year covered by our audit. The company has also incurred cash losses during the previous year.
11. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution, bank or debenture holder.

12. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Accordingly paragraph 4(xii) of the Order is not applicable.
13. In our opinion and according to the information and explanations given to us, the Company is not a chit fund or a nidhi/ mutual benefit fund/ society. Accordingly paragraph 4(xiii) of the Order is not applicable.
14. The Company has not dealt with shares, securities, debentures and other investments during the year covered by our audit.
15. According to the information and explanations given to us the Company has not given any guarantee for loans taken by others from banks or financial institutions. Accordingly paragraph 4(xv) of the Order is not applicable.
16. According to the information and explanations given to us and documents produced before us the company has not obtained any term loan and hence paragraph 4(xvi) is not applicable to the company.
17. 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 and vice-versa.
18. The Company has not made any preferential allotment of shares during the year, to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
19. According to the information and explanations given to us, during the year covered by our audit report, the company has not issued any debentures
20. The company has not raised any money by public issue during the year. Accordingly paragraph 4(xx) of the Order is not applicable.
21. During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

**For Vivekanandan Associates
Chartered Accountants**

**N. Subramanian
Partner
Membership No: 021628**

**Place: Chennai
Date: 5th September, 2011**

ADVENT COMPUTER SERVICES LIMITED
BALANCE SHEET AS AT 31ST MARCH 2011

	SCH	AS AT 31/03/2011 Rs.	AS AT 31/03/2010 Rs.
I SOURCES OF FUNDS			
1 Share holders's Fund :			
a. Share Capital	1	162,737,180	162,737,180
2 Loan funds			
a. Unsecured Loans	2	6,000,000	6,000,000
Total		168,737,180	168,737,180
II APPLICATION OF FUNDS			
3 Fixed assets :	3		
a. Gross block		21,844,978	21,844,978
b. Less: Depreciation		20,298,430	19,795,404
c. Net Block		1,546,548	2,049,574
d. Technology Fee		38,367,061	38,367,061
e. Goodwill		64,422,354	64,422,354
4 Capital Re-organisation A/c.		64,490,611	64,490,611
5 Current Assets, Loans & Advances			
a. Sundry Debtors	4	695,034	792,910
b. Cash and Bank balance	5	182,014	17,162
c. Loans and Advance	6	444,050	444,050
Sub total (A)		1,321,098	1,254,122
LESS : Current liabilities and provisions			
a. Current Liabilities & Provisions	7	7,382,408	7,112,408
Sub total (B)		7,382,408	7,110,408
Net Current assets (A-B)		(60,61,310)	(5,858,286)
6 Miscellaneous Expenditure :	8		
Profit & Loss Account		5,971,916	5,265,866
Total		168,737,180	168,737,180
Notes to Accounts	10		

The schedules referred to above and the notes to accounts form an integral part of the Balance Sheet.

As per our report of even date
for Vivekanandan Associates
Chartered Accountants

N.Subramanian
Partner
Membership No : 021628

Place : Chennai
Date : 5th September, 2011

By order of the Board
for Advent Computer Services Limited

Michael Arul
Chairman and Managing Director

R. Mohanlal
Director

ADVENT COMPUTER SERVICES LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2011

(Amount in Rs.)			
	Sch	For the Year ended 31.03.2011	For the Year ended 31.03.2010
<u>I. INCOME</u>			
a. Sales and Services		2,615,435	2,317,565
b. Other Income		40,125	25,505
		2,655,560	2,343,070
<u>II. EXPENDITURE</u>			
a. Cost of sales & services		746,591	890,093
c. Administrative and Software Expenses	9	2,111,993	2,149,031
d. Depreciation		503,026	793,858
		3,361,610	3,832,982
Profit/(Loss) for the Year		(706,050)	(1,489,912)
Less: Prior Period Expenses		-	-
Less: Provision for Taxation		-	-
Balance transferred to Balance Sheet		(706,050)	(1,489,912)
Earnings Per Share			
No. of Equity Shares		16,273,718	16,273,718
Basic and diluted EPS		(0.04)	(0.09)
Notes to Accounts	10		

The schedules referred to above and the notes to accounts form an integral part of the Balance Sheet.

As per our report of even date
for Vivekanandan Associates
Chartered Accountants

N.Subramanian
Partner
Membership No- 021628

Place : Chennai
Date : 5th September, 2011

By order of the Board
for **Advent Computer Services Limited**

Michael Arul
Chairman and Managing Director

R. Mohanlal
Director

ADVENT COMPUTER SERVICES LIMITED
SCHEDULES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31ST MARCH 2011

(Amount in Rs)

	As at 31.03.2011	As at 31.03.2010
Schedule 1 : Share Capital		
a) <u>Authorised Capital</u> 170,00,000 Equity Shares of Rs. 10/- each (Previous year 170,00,000 equity shares of Rs.10/- each)	170,000,000	170,000,000
b) <u>Issued,Subscribed and Paid-up Capital</u> 16273718 Equity Shares of Rs.10/- each fully paid up.	162,737,180	162,737,180
Schedule 2 : Unsecured Loans		
From Others	6,000,000	6,000,000
	6,000,000	6,000,000

Schedule 3: Fixed Assets

	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	<i>Cost as on 01.04.2010</i>	<i>Additions</i>	<i>Deletions</i>	<i>Cost as on 31.03.2011</i>	<i>Upto 31.03.2010</i>	<i>For the year</i>	<i>Upto 31.03.2011</i>	<i>As on 31.03.2011</i>	<i>As on 31.03.2010</i>
<i>Furniture & Fittings</i>	2,653,521	-	-	2,653,521	19,84,864	92,943	20,77,807	575,714	668,657
<i>Office Equipments</i>	925,524	-	-	925,524	615,549	43,087	658,635	266,889	309,975
<i>Machinery</i>	7,769,226	-	-	7,769,226	70,80,038	206,756	7,286,794	482,431	689,188
<i>Vehicles</i>	4,884,722	-	-	4,884,722	4,682,986	52,230	4,735,216	149,507	201,736
<i>Computers</i>	5,611,985	-	-	5,611,985	5,431,968	108,010	5,539,978	72,007	180,017
Total	21,844,978	-	-	21,844,978	19,795,404	503,026	20,298,430	1,546,548	2,049,574

ADVENT COMPUTER SERVICES LIMITED
SCHEDULES ATTACHED TO AND FORMING PART OF BALANCE SHEET
AS AT 31st MARCH 2011

	As at 31.03.2011 Rs	As at 31.03.2010 Rs
SCHEDULE 4		
SUNDRY DEBTORS		
(Unsecured, considered doubtful)		
a. Debts outstanding for a period exceeding six months	201,400	201,400
b.(Unsecured, considered good)		
Debts outstanding for a period exceeding six months	493,634	591,510
c. Other debts		
Total	695,034	792,910
SCHEDULE : 5 Cash and Bank balance		
Cash in hand	603	636
Balance with Scheduled Bank		
- in Current Account	181,411	16526
	182,014	17162
SCHEDULE : 6 LOANS & ADVANCES		
Advances recoverable in cash or in kind or for value is still to be recovered (unsecured and considered good)		
	444,050	444,050
	444,050	444,050
SCHEDULE 7		
CURRENT LIABILITIES		
Sundry Creditors	2,275,854	2,275,854
Other Liabilities	5,106,554	4,836,554
Total	7,382,408	7,112,408
SCHEDULE 8		
PROFIT AND LOSS ACCOUNT		
Opening Balance	5,265,866	3,775,954
Add: Loss for the Year	706,050	1,489,912
	5,971,916	5,265,866

ADVENT COMPUTER SERVICES LIMITED
SCHEDULES ATTACHED TO AND FORMING PART OF PROFIT AND LOSS
ACCOUNT FOR THE YEAR ENDED 31st MARCH 2011

	For the Year Ended 31/03/2011 Rs.	For the Year Ended 31/03/2010 Rs
SCHEDULE 9		
ADMINISTRATIVE & SOFTWARE EXPENSES		
Rent	1191500	1191500
Rates & Taxes and Filing fees	10070	13900
Postage, Telephones & Telex	44329	81633
Electricity & water	43279	39227
Repairs & Maintenance		
Building	-	-
Others	54785	39015
Travelling & Conveyance	70618	120260
Audit fees - As Auditors	150000	150000
Printing & Stationery	11138	24084
Advertisement	14400	13272
Share fees, annual custodian fees, listing fees, Stock Exchange Fees, CDSL fees, Share Transfer Fees	278166	297424
Legal, Secretarial Consultancy & Professional Charges	217000	159250
Bank Charges and interests	20611	16516
Misc Expenditure	6097	2,950
Total	2111993	2149031

**SCHEDULES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT AND
FOR THE YEAR ENDED 31st March, 2011.**

SCHEDULE -10 SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES.

1 Accounting Convention

- (a) The financial statements have been prepared under Historical Cost Convention and in accordance with the accounting standards referred to in Section 211 (3C) of the Companies Act, 1956.
- (b) The company follows mercantile system of accounting and recognizes income and expenditure on accrual basis except those with significant uncertainties.
- (c) The presentation of the financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities, revenues and expenses and disclosure of contingent liabilities. Such estimates and assumptions are based on management's evaluation of relevant facts and circumstances as on the date of financial statements. The actual outcome may diverge from these estimates.

2 Revenue Recognition

- (a) Revenue from software development/ software products is recognized on the basis of delivery of the license of the required software products specified in the purchase order. The company also performs item bound fixed price engagements, revenue are recognized using the stages of completion method of accounting. The invoice value is received in phased manner over the period of installation and adjusted against receivables on receipt.
- (b) All other income is recognized on an accrual basis.

3 Fixed Assets

- (a) Fixed assets are stated at cost less accumulated depreciation. Cost includes capital cost, freight, installation cost, duties and taxes and other incidental expenses incurred during the construction/ installation stage attributable to bringing the asset to working condition for its intended use.

4 Depreciation

- (a) Depreciation is provided under the Straight Line Method at the rates and in accordance with the manner specified in Schedule XIV of the Companies Act, 1956.
- (b) Depreciation is charged on a pro-rata basis for assets purchased/sold during the year. Individual assets costing less than Rs. 5,000 are depreciated in full, in the year of purchase.

5 Impairment of Asset

If the carrying amount of assets exceeds the recoverable amount on the reporting date, the carrying amount is reduced to the recoverable amount. The recoverable amount is measured at the higher of the net selling price and value in use determined by the present value of estimated future cash flows. The company has a policy of comparing the Recoverable value of assets with the carrying cost and recognizing impairment when required. Technical know-how, capital reorganization account and good will have not been tested for impairment.

6 Taxation

- (a) Provision for current tax is made based on the liability computed in accordance with Income Tax Act, 1961 and rules framed there under.
- (b) Deferred tax is recognized, subject to consideration of prudence, on timing differences, being difference between taxable and accounting income/expenditure that originate in one period and are capable of reversal in one or more subsequent period(s). As a matter of prudence deferred tax asset is not recognized unless there is "virtual certainty" that sufficient future taxable income will be available against which such deferred tax assets will be realized.

7. Provisions

- (a) A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow from the enterprise, of resources embodying economic benefits, will be required to settle the obligation, in respect of which a reliable estimate can be made.
- (b) Provisions made in terms of Accounting Standard 29 are not discounted to its present value and are determined based on the management estimates required to settle the obligation at the balance sheet date.

8. Contingencies

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of Notes to the financial statements.

9. Earnings per Share

Basic Earnings per Share is calculated by dividing the net profit after tax for the year attributable to equity shareholders of the Company by the weighted average number of equity shares in issue during the year.

- 10. Previous year figures have been regrouped, reworked, rearranged and reclassified wherever necessary to confirm to current year classification.
- 11. Parties account balances are subject to confirmation
- 12. Figures have been rounded off to the nearest rupee.

B. NOTES ON ACCOUNTS

- 13. As per the information available with the Company, no amount is due to Small Scale Industrial Undertakings as at 31st March, 2011.
- 14. Foreign Exchange Earnings and Outgo- Nil

15. Earning per share (EPS)

In terms of accounting standard 20, issued by the Institute of Chartered Accountants of India, the calculation of EPS is given below: -

	For the Year ended 31-03-2011	For the Year ended 31-03-2010
Profit/(loss) after taxation (Rs.)	(706,050)	(1,489,912)
Weighted average no. of Equity shares outstanding during the period	16273718	16273718
Nominal value of Shares (Rs.)	10	10.00
Basic and Diluted EPS (Rs.)	(0.04)	(0.09)

16. Segment Reporting

The company operates only in one segment namely development and sale of software, and during the year the company has operated only in India. Since this being a single business and geographical segment, information as per mandatory Accounting Standard (As - 17 "Segment Reporting) is not furnished.

**As per our report of even date
For Vivekanandan Associates**

**For and behalf of the Board of Directors
of Advent Computer Services Ltd.**

**N. Subramanian
Partner
Membership No.: 021628**

**Michael Arul
Chairman & Managing Director**

**Place: Chennai
Date: 5th September, 2011**

**R. Mohanlal
Director**

ADVENT COMPUTER SERVICES LTD.
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2011

(Amounts in Rs)

	For the Year ended 31-Mar-2011	For the Year ended 31-Mar-2010
(A) Cashflow from operating activities		
Net profit/(loss) before tax and extraordinary items	(706,050)	(1,489,912)
Adjustments for		
Depreciation	503,026	793,858
Interest Income	0	0
Provision for taxation	0	0
Operating profit before working capital changes	(203,024)	(696,054)
Changes in working capital		
(Increase)/Decrease in Trade and other receivables	97,876	754,441
(Increase)/Decrease in Loans and Advances	0	0
Increase/(Decrease) in Trade and other payables	270,000	47,588
Net changes in working capital	367,876	706,853
Cash generated from operations	164,852	10,799
Incometaxes paid	0	0
Net cash from operating activities (A)	164,852	10,799
Cashflow from investing activities		
Purchase of fixed assets	0	0
Interest received	0	0
Net cash used in investing activities (B)	164,852	10,799
Cashflow from financing activities		
Net Proceeds from short term borrowings	0	0
Net cash used in financing activities (C)	164,852	10,799
Net increase/(decrease) in cash and cash equivalents (A+B+C)	164,852	10,799
Cash and cash equivalents at the beginning of the year	17,162	6,363
Cash and cash equivalents at the close of the year	182,014	17162
Cash and cash equivalents comprise of		
Cash balance	603	636
Bank balance	181411	16526
	182,014	17,162

As per our report of even date
for Vivekanandan Associates
Chartered Accountants

N.Subramanian
Partner
Membership No- 021628

Place : Chennai
Date : 5th September, 2011

For and on behalf of the Board of Directors
for **Advent Computer Services Limited**

Michael Arul
Chairman and Managing Director

R. Mohanlal
Director

**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE AS PER PART IV
TO SCHEDULE VI OF THE COMPANIES ACT, 1956.**

i. Registration Details Registration No.	<table border="1" style="width:100%; border-collapse: collapse;"> <tr><td>1</td><td>8</td><td>-</td><td>1</td><td>0</td><td>6</td><td>7</td><td>5</td></tr> </table>	1	8	-	1	0	6	7	5	State Code	<table border="1" style="width:100%; border-collapse: collapse;"> <tr><td>1</td><td>8</td></tr> </table>	1	8						
1	8	-	1	0	6	7	5												
1	8																		
Balance Sheet Date	<table border="1" style="width:100%; border-collapse: collapse;"> <tr><td>3</td><td>1</td><td>-</td><td>0</td><td>3</td><td>-</td><td>2</td><td>0</td><td>1</td><td>1</td></tr> </table>	3	1	-	0	3	-	2	0	1	1								
3	1	-	0	3	-	2	0	1	1										
ii. Capital raised during the year (Amount in Rs. Thousand)																			
	Public Issue <table border="1" style="width:100%; border-collapse: collapse;"> <tr><td></td><td></td><td></td><td>N</td><td>I</td><td>L</td><td></td><td></td></tr> </table>				N	I	L			Rights Issue <table border="1" style="width:100%; border-collapse: collapse;"> <tr><td></td><td></td><td></td><td>N</td><td>I</td><td>L</td><td></td><td></td></tr> </table>				N	I	L			
			N	I	L														
			N	I	L														
	Bonus Issue <table border="1" style="width:100%; border-collapse: collapse;"> <tr><td></td><td></td><td></td><td>N</td><td>I</td><td>L</td><td></td><td></td></tr> </table>				N	I	L			Private Placement <table border="1" style="width:100%; border-collapse: collapse;"> <tr><td></td><td></td><td></td><td>N</td><td>I</td><td>L</td><td></td><td></td></tr> </table>				N	I	L			
			N	I	L														
			N	I	L														
iii. Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands)																			
Sources of Funds	Total Liabilities <table border="1" style="width:100%; border-collapse: collapse;"> <tr><td></td><td></td><td>1</td><td>6</td><td>8</td><td>7</td><td>3</td><td>7</td></tr> </table>			1	6	8	7	3	7	Total Assets <table border="1" style="width:100%; border-collapse: collapse;"> <tr><td></td><td></td><td>1</td><td>6</td><td>8</td><td>7</td><td>3</td><td>7</td></tr> </table>			1	6	8	7	3	7	
		1	6	8	7	3	7												
		1	6	8	7	3	7												
	Paid up Capital <table border="1" style="width:100%; border-collapse: collapse;"> <tr><td></td><td></td><td>1</td><td>6</td><td>2</td><td>7</td><td>3</td><td>7</td></tr> </table>			1	6	2	7	3	7	Reserve & Surplus <table border="1" style="width:100%; border-collapse: collapse;"> <tr><td></td><td></td><td></td><td>N</td><td>I</td><td>L</td><td></td><td></td></tr> </table>				N	I	L			
		1	6	2	7	3	7												
			N	I	L														
iv. Application of Funds	Secured Loans <table border="1" style="width:100%; border-collapse: collapse;"> <tr><td></td><td></td><td></td><td>N</td><td>I</td><td>L</td><td></td><td></td></tr> </table>				N	I	L			Unsecured Loans <table border="1" style="width:100%; border-collapse: collapse;"> <tr><td></td><td></td><td></td><td></td><td>6</td><td>0</td><td>0</td><td>0</td></tr> </table>					6	0	0	0	
			N	I	L														
				6	0	0	0												
	Net Fixed Assets <table border="1" style="width:100%; border-collapse: collapse;"> <tr><td></td><td></td><td></td><td></td><td>1</td><td>5</td><td>4</td><td>6</td></tr> </table>					1	5	4	6	Investments <table border="1" style="width:100%; border-collapse: collapse;"> <tr><td></td><td></td><td></td><td></td><td>N</td><td>I</td><td>L</td><td></td></tr> </table>					N	I	L		
				1	5	4	6												
				N	I	L													
	Net Current Assets <table border="1" style="width:100%; border-collapse: collapse;"> <tr><td></td><td></td><td>(</td><td>6</td><td>0</td><td>6</td><td>1</td><td>)</td></tr> </table>			(6	0	6	1)	Misc. Expenditure <table border="1" style="width:100%; border-collapse: collapse;"> <tr><td></td><td></td><td></td><td>N</td><td>I</td><td>L</td><td></td><td></td></tr> </table>				N	I	L			
		(6	0	6	1)												
			N	I	L														
v. Performance of Company (Amount in Rs. Thousands)																			
Item Code No. (ITC CODE)	Turnover <table border="1" style="width:100%; border-collapse: collapse;"> <tr><td></td><td></td><td></td><td></td><td>2</td><td>6</td><td>1</td><td>5</td></tr> </table>					2	6	1	5	Other Income <table border="1" style="width:100%; border-collapse: collapse;"> <tr><td></td><td></td><td></td><td></td><td></td><td></td><td>4</td><td>0</td></tr> </table>							4	0	
				2	6	1	5												
						4	0												
	Profit/Loss Before Tax <table border="1" style="width:100%; border-collapse: collapse;"> <tr><td></td><td></td><td></td><td>(</td><td>7</td><td>0</td><td>6</td><td>)</td></tr> </table>				(7	0	6)	Profit/Loss After Tax <table border="1" style="width:100%; border-collapse: collapse;"> <tr><td></td><td></td><td></td><td>(</td><td>7</td><td>0</td><td>6</td><td>)</td></tr> </table>				(7	0	6)	
			(7	0	6)												
			(7	0	6)												
	Earning per Share in Rs. <table border="1" style="width:100%; border-collapse: collapse;"> <tr><td></td><td></td><td>(</td><td>0</td><td>.</td><td>0</td><td>4</td><td>)</td></tr> </table>			(0	.	0	4)	Dividend rate % <table border="1" style="width:100%; border-collapse: collapse;"> <tr><td></td><td></td><td></td><td>N</td><td>I</td><td>L</td><td></td><td></td></tr> </table>				N	I	L			
		(0	.	0	4)												
			N	I	L														
Product Description	<table border="1" style="width:100%; border-collapse: collapse;"> <tr><td>C</td><td>O</td><td>M</td><td>P</td><td>U</td><td>T</td><td>E</td><td>R</td></tr> </table>	C	O	M	P	U	T	E	R	<table border="1" style="width:100%; border-collapse: collapse;"> <tr><td>S</td><td>O</td><td>F</td><td>T</td><td>W</td><td>A</td><td>R</td><td>E</td></tr> </table>	S	O	F	T	W	A	R	E	
C	O	M	P	U	T	E	R												
S	O	F	T	W	A	R	E												

For and on behalf of the Board

As per out report of even date
For Vivekanandan Associates
Chartered Accountants

Michael Arul
 Chairman & Managing Director

R. Mohanlal
 Director

N.Subramanian
 Partner

ADVENT COMPUTER SERVICES LIMITED
Registered Office : : No.121/347, Pantheon Road, Egmore, Chennai-600008.

PLEASE FILL ATTENDENCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

DP ID*

Client ID*

Registered Folio No.

NAME AND ADDRESS OF THE SHAREHOLDER -----

No. of Share(s) held -----

I hereby record my presence at the 26th Annual General Meeting of the Company held on Friday, 30th September 2011 at 10.00 A.M. at Selva Rajeswari Hall, D.K. Complex, Villivakkam, Chennai – 600 099.

Signature of Shareholder or Proxy

Applicable for investors holding shares in electronic form

NOTE : MEMBERS ARE REQUESTED TO BRING THEIR COPIES OF THE REPORT TO THE MEETING

-----TEAR HERE-----

PROXY FORM

ADVENT COMPUTERSERVICESLIMITED
Registered Office : No.121/347, Pantheon Road, Egmore, Chennai-600008.

DP ID*

Client ID*

Registered Folio No.

I/ We -----of -----

----- being a member/members of the above Company, hereby appoint -

1 Shri. ----- of ----- or failing him

2. Shri ----- of ----- or failing him

3. Shri ----- of ----- as my / our proxy to attend and vote for me / us and on my / our behalf at the 26th Annual General Meeting of the Company, to be held on Friday, 30th September 2011, at 10.00 A.M. and at my adjournments thereof.

Signed this ----- day of ----- 2011

Affix
Revenue
Stamp

*Applicable for investors holding shares in electronic form

Note: The proxy in order to be effective, should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time for aforesaid meeting. The proxy need not be a member of the Company.

Book - Post

**If Undelivered please return to :
Advent Computer Services Limited
No.121/347, Pantheon Road,
Egmore, Chennai-600008.**