

ADVENT

**28th
ANNUAL REPORT
2013**

ADVENT COMPUTER SERVICES LIMITED

BOARD OF DIRECTORS

Shri Michael Arul

Shri R.Mohanlal (upto 21st May, 2013)

Shri Shaji John Abraham

Shri Suvash Biswas

Shri Madhavraj Suresh (upto 8th November, 2012)

Shri. DariusMinooBelgamvala

Smt. PirojaDariusBelgamvala

Chairman & Managing Director

Director (Independent)

Director (Independent)

Director (Independent)

Director (Independent)

Additional Director

Additional Director

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.

Deutsche Bank

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 Eighth Annual General Meeting of the members of Advent Computer Services Limited will be held on Saturday, the 28th September, 2013 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, 2013 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."

SPECIAL BUSINESS

4. To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT Shri. Darius Minoo Belgamvala, who was appointed as Additional Director of the Company by the Board of Directors in November, 2012 & who holds office upto the date of this Annual General Meeting & in respect of whom, the Company has received a notice in writing proposing his candidature for office of Director u/s 257 of the Companies Act, 1956, be & is hereby appointed as a Director of the Company, liable to retire by rotation."

5. To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mrs. Piroja Darius Belgamvala, who was appointed as Additional Director of the Company by the Board of Directors in November, 2012 & who holds office upto the date of this Annual General Meeting & in respect of whom, the company has received a notice in writing proposing her candidature for office of Director u/s 257 of the Companies Act, 1956, be & is hereby appointed as a Director of the Company, liable to retire by rotation."

Place: Chennai
Date: 30th May, 2013

For and on behalf of the Board of Directors

MICHAELARUL
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 NEEDNOT 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 20th September, 2013 to 28th September, 2013 (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. BSE 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 59 years. He is B.E. He is having rich experience and having his own business. He is not in the Board of any other public limited company. He was Chairman of Audit Committee and Shareholder/Investors grievances Committee of Advent Computer Services Limited. He is not holding any shares of the company.

Shri. Darius Minoo Belgamvala is aged 71 years. He is Electrical Engineer (AMIE) from Madras University. He is having rich experience and having his own business. He is not in the Board of any other public limited company. He was member of Shareholders /Investors grievances Committee of Advent Computer Services Limited. His wife Smt. Piroja Darius Belgamvala is also a Director of Advent Computer Services Limited. He is not holding any shares of the company.

Smt. Piroja Darius Belgamvala is aged 57 years. She is B.Sc (Honours) from Calcutta University and Certificate course from XLRI Jamshedpur. She is having a work experience with reputed companies. She is not in the Board of any other public limited company. She is wife of Darius Minoo Belgamvala, Director of Advent Computer Services Limited. She is not holding any shares of the company.

EXPLANATORY STATEMENT:**Item No. 4**

AS REQUIRED UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956

Shri. Darius Minoo Belgamvala was appointed as Additional Director of the Company by the Board of Directors on 8th November, 2012. According to the provision of section 260 of the Companies Act, 1956, he holds office upto the date of ensuing Annual General Meeting.

A notice has been received from a member along with a deposit of Rs.500/- as required under Section 257 of the Companies Act, 1956, proposing Shri. Darius Minoo Belgamvala as candidature for the office of the Director.

Item No. 5

AS REQUIRED UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956

Smt. Piroja Darius Belgamvala was appointed as Additional Director of the Company by the Board of Directors on 8th November, 2012. According to the provision of section 260 of the Companies Act, 1956, she holds office upto the date of ensuing Annual General Meeting.

A notice has been received from a member along with a deposit of Rs.500/- as required under Section 257 of the Companies Act, 1956, proposing Smt. Piroja Darius Belgamvala as candidature for the office of the Director.

Place: Chennai
Date: 30th May, 2013.

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 28th Annual Report and the Audited Accounts for the financial year ended 31st March, 2013.

FINANCIAL RESULTS:

	CURRENT YEAR	PREVIOUS YEAR
	2013	2012
	(Rs. In Lacs)	(Rs. In Lacs)
Sales & Services	27.52	18.67
Other Income	0.00	0.20
Total Income	27.52	18.87
Total Expenditure	32.68	35.34
Profit / (Loss) for the period	(5.16)	(16.47)
Balance Carried Forward	(5.16)	(16.47)

DIVIDEND

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

BUSINESS OUTLOOK OF THE COMPANY

The company has identified two major opportunities in the US market where existing profit making companies are available for acquisition with major control of 51% of equity via exchange of shares of our company. We will be deciding on whether we can do both or just one depending on the value they will bring to our company. Once we reach a basic understanding of such a transaction with these target companies we will enter into a suitable Memorandum of Understanding (MOU) for doing a valuation of the company based on which a suitable Share Purchase (Swap) Agreement will be negotiated with the target companies in the USA subject to shareholders and other statutory approvals.

We see good outlook for the company if these proposed transactions are completed as planned. The company is poised to grow through such mergers/acquisitions both in the domestic and international markets.

All these acquisitions are being planned in the area of Information Technology and in Healthcare which are high margin growth areas.

The criteria we are evaluating for selection of such opportunities is based on the parameters like profitability and debt profile of target company.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSIONANALYSIS

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 DISCLOSURES

- Shri. Madhavraj Suresh resigned from Board of Directors of the Company on 8th November, 2012.
- The Board regrets about the sad demise of Shri. R. Mohanlal, Director of the Company on 21st May, 2013.
- Shri. Shaji John Abraham, who retires by rotation and being eligible, offer himself for reappointment at the ensuing Annual General Meeting.
- In order to broad base the board, Shri. Darius Minoos Belgamvala & Smt. Piroja Darius Belgamvala were appointed as Additional Directors. The shareholders approval is being obtained in 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 year ended 31st March, 2013; 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 judgments 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, 2013, on a going concern basis.

OBSERVATIONS OF AUDITORS

As regards Item No.4 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.

As regards the observations of Auditors, in Item No.5(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.

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: 30th May, 2013

For and on behalf of the Board of Directors

MICHAELARUL
Chairman & Managing Director

MANAGEMENT DISCUSSION AND ANALYSIS

It is the endeavor of the Management to initiate steps to achieve business growth. In this direction, the process of identifying the overseas companies for acquisition through share swap has been initiated. The acquisitions are being planned in the areas of Information Technology and Health Care.

These initiatives would depend upon the availability of resources and suitable manpower.

OPPORTUNITIES AND THREATS

The Company envisages opportunities through acquisitions. However, the economic situation in India and policy decisions by the Government, are going to be critical for achieving the business objectives.

OUTLOOK

The Management is cautiously optimistic about the business outlook of the Company in view of adverse business situation prevailing in India.

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 incurred any capital expenditure of Rs.13,997/-.

3. Inventories:

Not applicable

4. Sundry Debtors:

The sundry debtors as on 31st March, 2013 were Rs.4.23 lakhs as against sale of Rs. 27.52 lakhs for the year ended 31st March, 2013.

5. Financial Performance:

The net loss for the year was Rs. (5.16) lakhs as compared to net loss of Rs. (16.47) 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 employee's 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, 2013 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

The strength of the Board is 7 directors, comprising of 6 Non - Executive Independent Directors, as stated below:

1.	Shri. Michael Arul	Executive (Promoter)
2.	Shri. R.Mohanlal (upto 21/05/2013)	Non – Executive Director (Independent)
3.	Shri. Shaji John Abraham	Non – Executive Director (Independent)
4.	Shri. Suvash Biswas	Non – Executive Director (Independent)
5.	Shri. Madhavraj Suresh (upto 08/11/2012)	Non – Executive Director (Independent)
6.	Shri. Darius Minoo Belgamvala	Non – Executive Director (Independent)
7.	Smt. Piroja Darius Belgamvala	Non – Executive Director (Independent)

3. Board Meeting and Attendance :

Four Board Meetings were held during the period 1st April, 2012 to 31st March, 2013 on the following dates:

24th May, 2012, 14th August, 2012, 8th November, 2012, 12th February, 2013.

The Twenty Seventh Annual General Meeting was held on 29th September, 2012.

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 Directorships **	Committee memberships +	Committee chairmanship +
Shri. Michael Arul	Executive Director-MD	4	Yes	1	1	1
*Shri. R. Mohanlal	Non-Executive	4	Yes	1	3	1
Shri. Shaji John Abraham	Non-Executive	4	Yes	1	1	2
Shri. Suvash Biswas	Non-Executive	-	-	1	-	-
#Shri.M.Suresh	Non-Executive	2	Yes	1	4	-
Shri. Darius Minoo Belgamvala	Non-Executive	1	-	1	1	-
Smt. Piroja Darius Belgamvala	Non-Executive	1	-	1	-	-

* Deceased on 21st May, 2013

Resigned on 8th November, 2012

**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 in Advent Computer Services Limited.

4. COMMITTEES OF THE BOARD

Audit Committee

The Audit Committee consists of 1 Executive Director namely Shri. Michael Arul and 3 Non-Executive Directors namely Shri Shaji John Abraham, Shri.M.Suresh, and Shri. R.Mohanlal (being independent Directors). Shri Shaji John Abraham is appointed as Chairman of the Committee. Four meetings were held during the year on 24th May, 2012, 14th August, 2012, 8th November, 2012 and 12th February, 2013. 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 held	Meetings attended
Shri. Shaji John Abraham	4	4
Shri. Michael Arul	4	4
Shri. R. Mohanlal (upto 21/5/13)	4	4
Shri. M. Suresh (upto 8/11/12)	4	2

5. REMUNERATION COMMITTEE:

A Remuneration Committee consisting of three Independent Directors namely Shri. Shaji John Abraham, Shri. R.Mohanlal, Shri. M. Suresh has been constituted. Shri. R. Mohanlal is the Chairman of the Committee. The Committee is appointed with the terms of reference of deciding the remuneration of the Executive Director and Non-Executive Directors. During the year, one 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, 2013 is as under

Director	Sitting fees paid during the year
Shri. R. Mohanlal (upto 21/5/13)	Rs. 2000
Shri. Shaji John Abraham	Rs. 2000
Shri. M.Suresh (upto 8/11/12)	Rs. 1000
Shri. Suvash Biswas	NIL
Shri. Darius Minoos Belgamvala	Rs. 500
Smt. Piroja Darius Belgamvala	Rs. 500

Remuneration paid to the Managing Director

In view of adverse financial position of the Company. Shri. Michael Arul, Managing Director of the company has not drawn any remuneration during the year ended 31st March, 2013.

Shareholding of Non-Executive Directors

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

6. SHARE HOLDERS / INVESTOR GRIEVANCE COMMITTEE

The Committee consists of 4 Non-Executive Independent Directors namely Shri Shaji John Abraham, Shri. R. Mohanlal, Shri. M. Suresh (upto 8/11/12) and Shri. Darius Minoo Belgamvala.

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 16 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.

7. Share Transfer Committee

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

1. Shri. Michael Arul 2. Shri. R.Mohanlal 3. Shri. M. Suresh (upto 8/11/12)

Shri. Michael Arul is the Chairman.

The committee meets periodically to deal with matters relating to transfer/transmission of shares. During the period the share transfer committee held 12 meetings.

8. DETAILS OF GENERAL MEETINGS

Meeting	25 th Annual General Meeting	26 th Annual General Meeting	27 th Annual General Meeting
DATE	30 th September, 2010	30 th September, 2011	29 th September, 2012
TIME	10.00 A.M.	10.00 A.M.	10.00 A.M
SPECIAL RESOLUTION	-	-	1
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

9. 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 priorities the risk and finalizes the action plan for mitigation of the risks. The action plan is presented to the Board of Directors periodically.

10. MEANS OF COMMUNICATION:

The quarterly, half yearly and annual results are published in News Today (English) and Maalai Sudar (Tamil) newspapers. The Company does not send its quarterly report to each household of shareholders.

The financial results and official news release are also available on Company's website at www.adventcomputer.in

11. GENERAL SHAREHOLDER INFORMATION:

1	28 th Annual General Meeting Day, Date, Time and Venue	Saturday, 28 th September, 2013, 10.00 A.M. Selva Rajeshwari Hall, D.K. Complex, Villivakkam, Chennai – 600099
2	Financial Calendar Financial Reporting for	Quarter ending 30 th June, 2013 - End 14 th August, 2013. Quarter ending 30 th September, 2013 - End 15 th November, 2013 Quarter ending 31 st December, 2013 - End 15 th February, 2014. Quarter ending 31 st March, 2014 - End 15 th May, 2014. The above dates are indicative.
3	Date of Book closure	20 th September 2013 To 28 th September 2013 (Both days Inclusive).
4	Listing on Stock Exchanges at	Madras Stock Exchange Limited, Chennai. BSE Limited, Mumbai. The Ahmedabad Stock Exchange Limited, Ahmedabad.
5	Stock Code & ISIN No.	BSE 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, SakiVihar 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, 2013.
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	97.47% of the total equity capital is held in Dematerialized form with NSDL & CDSL as on 31 st March, 2013.
10	Outstanding ADRs/GDRs	The Company has not issued any ADRs/GDRs.

12. Stock Price Data:

High, Low, Market Price of Advent Computer Services Limited on The Stock Exchange, Mumbai during each month between April, 2012 to March, 2013 (face value Rs.10/-per share)

Month	High (Rs.)	Low (Rs.)	BSE INDEX High	BSE INDEX Low
April, 2012	2.71	2.00	17664.1	17010.16
May, 2012	2.67	1.90	17432.33	15809.71
June, 2012	2.84	1.97	17448.48	15748.98
July, 2012	3.14	2.21	17631.19	16598.48
August, 2012	3.16	2.55	17972.54	17026.97
September, 2012	3.93	2.65	18869.94	17250.80
October, 2012	3.39	2.54	19137.29	18393.42
November, 2012	3.15	2.31	19372.70	18255.69
December, 2012	2.74	2.11	19612.18	19149.03
January, 2013	2.71	1.97	20203.66	19508.93
February, 2013	2.61	1.93	19966.69	18793.97
March, 2013	2.60	1.37	19754.66	18568.43

13. Shareholding Pattern as on 31st March, 2013

	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	46170	0.29
4	Others		
a	Private Corporate Bodies	835531	5.13
b	Indian Public	6478907	39.81
c	NRIs/OCBs	151150	0.93
d	Any Other(Please specify)	1883	0.01
	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 Shri. Michael Arul and CCG GmbH.

14. Distribution of Shareholding as on 31st March, 2013

Distribution of Shares	Number of Shareholders	% to total no.	Share (in rupees)	% to Capital
1 – 5000	8216	85.95	9174530	5.64
5001-10,000	584	6.11	4555000	2.80
10,001-20,000	304	3.18	4587410	2.82
20,001-30,000	146	1.53	3892210	2.39
30,001-40,000	62	0.65	2211920	1.36
40,001-50,000	57	0.59	2643520	1.62
50,001-1,00,000	80	0.84	5758050	3.54
1,00,001-9,99,99,999	110	1.15	129914540	79.83
TOTAL	9559	100.00	162737180	100.00

15. 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 30 days from the date of lodgment, provided the transfer deed are in order and allotment money on the shares have been paid.

16. Code of Conduct

As required by Clause 49 I (D) of the Listing Agreement, the Company has formulated a Code of Conduct for all Directors and Senior Management of the Company and the same has been adopted by the Board. The Code is also available on the Company's official website. All the Directors and Senior Management Personnel have affirmed compliance with the said Code of Conduct.

Location Address for Correspondence:

Advent Computer Services Limited

New No. 121, Old No. 347,
Pantheon Road, Egmore,
Chennai – 600 008

Bigshare Services Private Limited

E- 2 & 3, Ansa Industrial Estate,
Sakivihar Road, Saki Naka, Andheri (E),
Mumbai- 400 072

17. CEO / CFO Certification

The Company is duly placing a certificate to the Board from the Chairman and Managing Director in accordance with the provisions of Clause 49 (V) of the Listing Agreement. The aforesaid certificate duly signed by the Chairman and Managing Director is in respect of the financial year ended 31st March, 2013 has been placed before the Board in the meeting held on 30th May, 2013.

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: 30th May, 2013

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, 2013 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, 2013 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: 30th May, 2013

For Vivekanandan Associates
Chartered Accountants.

N.Subramanian
Partner

INDEPENDENT AUDITOR'S REPORT

To the Members of Advent Computer Services Limited

1. Report on the Financial Statements :

We have audited the attached financial statements of ADVENT COMPUTER SERVICES LIMITED as at 31st March 2013, which comprise the Balance Sheet as at 31st March 2013 and the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements :

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the Accounting Standards referred to in sub section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditor's Responsibility :

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4. Opinion

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, 2013;
- 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.

5. Report on Other Legal and Regulatory Requirements :

As required by the Companies (Auditor's Report) Order 2003 (as amended) issued by the Central Government of India in terms of sub section (4A) of Section 227 of the Companies' Act 1956, we give in the Annexure a statement on the matters specified in paragraph 4 & 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 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, Statement of Profit and Loss and Cash Flow Statement 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 the written representations received from the directors as on 31st March, 2013 and taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31st March, 2013 from being appointed as a director in terms of clause (g) of sub section (1) of section 274 of the Companies Act' 1956;

For Vivekanandan Associates
Chartered Accountants

N.Subramanian
Partner
Membership No: 021628
Place: Chennai
Date: 30th May, 2013

ANNEXURE TO THE INDEPENDENT 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, 2013)

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 program 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: 30th May, 2013**

ADVENT COMPUTER SERVICES LIMITED
BALANCE SHEET AS AT 31ST MARCH 2013

(Amount in Rs.)

	NOTE NO	AS AT 31/03/2013	AS AT 31/03/2012
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Funds			
Share Capital	1	162,737,180	162,737,180
Reserves and Surplus	2	(8,136,371)	(7,619,739)
Non-Current Liabilities			
Long-term Borrowings	3	7,074,667	6,000,000
Trade Payables	4	2,275,854	-
Current Liabilities			
Short-term Borrowings	5	-	1,074,667
Trade Payables	5	-	2,275,854
Other Current Liabilities	5	4,649,436	4,955,730
Short-term Provisions	5	993,561	355,752
		169,594,327	169,779,444
<u>ASSETS</u>			
Non-Current Assets			
Fixed Assets			
Tangible Assets	6	1,090,578	1,318,443
Intangible Assets	6	167,280,026	167,280,026
Long-term Loans and Advances	7	645,450	201,400
Trade Receivables	8	423,134	423,134
Current Assets			
Cash and Bank Balances	9	155,139	112,391
Short-term Loans and Advances	10	-	444,050
		169,594,327	169,779,444

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 : 30th May, 2013

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

Michael Arul
Chairman and Managing Director

Darius Minoos Belgamvala
Director

ADVENT COMPUTER SERVICES LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2013

(Amount in Rs.)

	NOTE NO	For the Year ended 31.03.2013	For the year ended 31.03.2012
I. <u>INCOME</u>			
a. Revenue from Operations		2,752,500	1,867,100
b. Other Income		-	19,500
		2,752,500	1,886,600
II. <u>EXPENDITURE</u>			
a. Cost of sales & services		888,032	862,591
b. Administrative and Software Expenses	11	2,139,238	2,354,571
c. Depreciation		241,862	317,261
		3,269,132	3,534,423
Profit/(Loss) for the Year		(516,632)	(1,647,823)
Less: Prior Period Expenses		-	-
Less: Provision for Taxation		-	-
Balance transferred to Balance Sheet		(516,632)	(1,647,823)
Earnings Per Share			
No. of Equity Shares (Face value Rs.10/- Each)		16,273,718	16,273,718
Basic and diluted EPS		(0.03)	(0.10)
Notes to Accounts	12		

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 : 30th May, 2013

By order of the Board
for Advent Computer Services Limited

Michael Arul
Chairman and Managing Director

Darius Mino Belgamvala
Director

ADVENT COMPUTER SERVICES LIMITED**Note 1**

SHARE CAPITAL	Year Ended 31/03/2013		Year Ended 31/03/2012	
	Nos.	Rs.	Nos.	Rs.
Authorised Equity Shares of Rs.10/- Each	17,000,000	170,000,000	17,000,000	170,000,000
Issued Equity Shares of Rs.10/- Each	16,273,718	162,737,180	16,273,718	162,737,180
Subscribed & Paid up Equity Shares of Rs.10/- Each Fully Paid	16,273,718	162,737,180	16,273,718	162,737,180

b. Reconciliation of Shares outstanding at the beginning and at the end of the year

	2012 - 2013		2011 - 2012	
	Nos.	Rs.	Nos.	Rs.
Equity Shares outstanding at the beginning of the year	16,273,718	162,737,180	16,273,718	162,737,180
Add : Equity Shares during the year	-	-	-	-
Less : Equity Shares bought back / redeemed during the year	-	-	-	-
Equity Shares outstanding at the end of the year	16,273,718	162,737,180	16,273,718	162,737,180

c. Detail of shareholders holding more than 5 percent shares of the Company as on reporting date are given below :

Name of Shareholder	As on 31.03.2013		As on 31.03.2012	
	Number of Shares held	Percentage of Holding	Number of Shares held	Percentage of Holding
M/s CCG GMBH -Foreign Promoter Company	87,60,000	53.83%	8,760,000	53.83%
Total	87,60,000	53.83%	87,60,000	53.83%

Note 2

RESERVES & SURPLUS	Amount in Rs.	
	Year Ended 31/03/2013	Year Ended 31/03/2012
Surplus i.e. balance in Statement of Profit and Loss- (b)		
locations and appropriations in Surplus i.e. Balance in Statement of Profit and Loss are as under :		
Opening Balance	(7,619,739)	(5,971,916)
Add : Loss for the year	(516,632)	(1,647,823)
Closing Balance	(8,136,371)	(7,619,739)

Note 3

LONG TERM BORROWINGS	Amount in Rs.	
	Year Ended 31/03/2013	Year Ended 31/03/2012
UNSECURED DEPOSITS	6,000,000	6,000,000
FROM DIRECTORS	1,074,667	-
TOTAL	7,074,667	6,000,000

Note 4

OTHER LONG TERM LIABILITIES	Amount in Rs.	
	Year Ended 31/03/2013	Year Ended 31/03/2012.
UNSECURED TRADE PAYABLES	2,275,854	-
TOTAL	2,275,854	-

Note 5

OTHER SHORT TERM LIABILITIES	Amount in Rs.	
	Year Ended 31/03/2013	Year Ended 31/03/2012.
Short Term Borrowings	-	1,074,667
Trade Payables		2,275,854
Other Current Liabilities	4,649,436	4,955,730
Short Term Provisions	993,561	355,752
TOTAL	5,642,997	8,662,003

Note 6 : FIXED ASSETS**6.a TANGIBLE ASSETS**

a) Summary of cost and net carrying amount of each class of tangible assets are given below :

Asset Description	Cost		Accumulate Depreciation		Accumulated Impairment		Net Carrying Amount	
	31/3/2013	31/3/2012	31/3/2013	31/3/2012	31/3/2013	31/3/2012	31/3/2013	31/3/2012
Furniture & Fittings	2,653,521	2,653,521	2,267,353	2,182,011	-	-	386,168	471,510
Office Equipments	1,028,677	1,014,680	789,856	737,076	-	-	238,821	277,604
Machinery	7,769,226	7,769,226	7,411,672	7,353,900	-	-	357,554	415,326
Vehicles	4,884,722	4,884,722	4,802,609	4,773,923	-	-	82,113	110,799
Computers	5,611,985	5,611,985	5,586,063	5,568,781	-	-	25,922	43,204
Total	21,948,131	21,934,134	20,857,553	20,615,691	-	-	1,090,578	13,18,443

(b) Reconciliation of the gross and net carrying amounts of assets at the beginning and year ending 31-03-2013 as under :

Original Cost :

Asset description	As on 31/3/2012	Additions	Disposals	Other Adjustments	As at 31/3/2013
Furniture & Fittings	2,653,521	-	-	-	2,653,521
Office Equipments	1,014,680	-	-	13997	1,028,677
Machinery	7,769,226	-	-	-	7,769,226
Vehicles	4,884,722	-	-	-	4,884,722
Computers	5,611,985	-	-	-	5,611,985
Total	21,934,134	-	-	13997	21,948,131
Previous Year	21,844,978	-	-	-	21,844,978

Accumulated Depreciation :

Asset description	As on 31/3/2012	Additions	Disposals	As at 31/3/2013
Furniture & Fittings	2,182,011	85,342	-	2,267,353
Office Equipments	737,076	52,780	-	789,856
Machinery	7,353,900	57,772	-	7,411,672
Vehicles	4,773,923	28,686	-	4,802,609
Computers	5,568,781	17,282	-	5,586,063
Total	20,615,691	241,862	-	20,857,553
Previous Year	20,298,430	317,261	-	20,615,691

6 b. INTANGIBLE ASSETS

Summary of cost and net carrying amount of each class of Intangible assets are given below :

Asset Description	Cost		Accumulate Amortization		Accumulated Impairment		Net Carrying Amount	
	31/3/2013	31/3/2012	31/3/2013	31/3/2012	31/3/2013	31/3/2012	31/3/2013	31/3/2012
Technology Fee	38,367,061	38,367,061	-	-	-	-	38,367,061	38,367,061
Goodwill	64,422,354	64,422,354	-	-	-	-	64,422,354	64,422,354
Capital Re- organisation a/c	64,490,622	64,490,622	-	-	-	-	64,490,622	64,490,622
Total	167,280,026	167,280,026	-	-	-	-	167,280,026	167,280,026

(b) Reconciliation of the gross and net carrying amounts of assets at the beginning and year ending 31-03-2013 as under :

Original Cost :

Asset Description	As at 31/3/2012	Additions	Disposals	Other Adjustments	As at 31/3/2013
Technology Fee	38,367,061	-	-	-	38,367,061
Goodwill	64,422,354	-	-	-	64,422,354
Capital Reorganisation a/c	64,490,622	-	-	-	64,490,622
Total	167,280,026	-	-	-	167,280,026
Previous Year	167,280,026	-	-	-	167,280,026

Accumulated Amortization :

Asset Description	As at 31/3/2012	Additions	Deductions / Other Adjustments	As at 31/3/2013
Technology Fee	-	-	-	-
Goodwill	-	-	-	-
Capital Reorganisation a/c	-	-	-	-
Total	-	-	-	-
Previous Year	-	-	-	-

Note 7

LONG TERM LOANS AND ADVANCES TRADE RECEIVABLES	Amount in Rs.	
	Year Ended 31/03/2013	Year Ended 31/03/2012
Loans and Advances	645,450	201,400
TOTAL	645,450	201,400

Note 8

TRADE RECEIVABLES	Amount in Rs.	
	Year Ended 31/03/2013	Year Ended 31/03/2012
Outstanding for a period more than six months Unsecured, Considered Good	423,134	423,134
TOTAL	423,134	423,134

Note 9

CASH & CASH EQUIVALENTS	Amount in Rs.	
	Year Ended 31/03/2013	Year Ended 31/03/2012
Balance with Banks		
Current Account	154,699	111,875
Cash on Hand	440	516
TOTAL	155,139	112,391

Note 10

SHORT TERM LOANS AND ADVANCES	Amount in Rs.	
	Year Ended 31/03/2013	Year Ended 31/03/2012
Loans and Advances	-	444,050
TOTAL	-	444,050

Note 11

OTHER EXPENSES	Amount in Rs.	
	Year Ended Year Ended	31/03/2013 31/03/2012
Rent	1,191,500	1,191,500
Rates & Taxes and Filing Fees	17,987	106,060
Postage, Telephones & Telex	42,207	51,088
Electricity and Water	69,633	51,960
Repairs & Maintenance:		
Building	-	-
Others	8,200	214,845
Travelling & Conveyance	63,098	37,359
Audit Fees - As Auditors	150,000	150,000
Printing & Stationery	19,549	42,495
Advertisement	25,200	18,900
Share fees, annual custodian fees, listing fees, Stock Exchange fees, CDSL fees, Share Transfer fees	310,888	272,697
Legal, Secretarial Consultancy & Professional Charges	226,100	201,250
Bank Charges and interest	14,876	16,417
Total	2,139,238	2,354,571

NOTE 12: ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2013

A. 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

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 WDV 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 period 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, 2013.

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 31-03-2013	For the Year ended 31-03-2012
Profit/(loss) after taxation (Rs.)	(5,16,632)	(1,647,823)
Weighted average no. of Equity shares outstanding during the period	16273718	16273718
Nominal value of Shares (Rs.)	10	10
Basic and Diluted EPS (Rs.)	(0.03)	(0.10)

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: 30th May, 2013**

**Darius Minoo Belgamvala
Director**

ADVENT COMPUTER SERVICES LTD.
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2013

(Amounts in Rs)

	For the Year ended 31-Mar-2013	For the Year ended 31-Mar-2012
(A) Cashflow from operating activities		
Net profit/(loss) before tax and extraordinary items	(516,632)	(1,647,823)
Adjustments for		
Depreciation	241,862	317,261
Interest Income	0	0
Provision for taxation	0	0
Operating profit before working capital changes	(274,770)	(1,330,562)
Changes in working capital		
(Increase)/Decrease in Trade and other receivables	0	70,500
(Increase)/Decrease in Loans and Advances	0	0
Increase/(Decrease) in Trade and other payables	331,515	1,279,595
Net changes in working capital	331,515	1,350,095
Cash generated from operations	56,745	19,533
Incometaxes paid	0	0
Net cash from operating activities (A)	56,745	19,533
Cashflow from investing activities		
Purchase of fixed assets	13,997	89,156
Interest received	0	0
Net cash used in investing activities (B)	42,748	69,623
Cashflow from financing activities		
Net Proceeds from short term borrowings	0	0
Net cash used in financing activities (C)	42,748	69,623
Net increase/(decrease) in cash and cash equivalents (A+B+C)	42,748	69,623
Cash and cash equivalents at the beginning of the year	112,391	182,014
Cash and cash equivalents at the close of the year	155,139	112,391
Cash and cash equivalents comprise of		
Cash balance	440	516
Bank balance	154,699	111,875
	155,139	112,391

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

N.Subramanian
Partner
Membership No-021628

Place :- Chennai
Date :- 30th May, 2013

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

Michael Arul
Chairman & Managing Director

Darius Minoos Belgamvala
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.		1 8 - 1 0 6 7 5	State Code		1 8
Balance Sheet Date		3 1 - 0 3 - 2 0 1 3			
ii. Capital raised during the year (Amount in Rs. Thousand)					
		Public Issue N I L	Rights Issue N I L		
		Bonus Issue N I L	Private Placement N I L		
iii. Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands)					
Sources of Funds		Total Liabilities 1 6 9 5 9 4	Total Assets 1 6 9 5 9 4		
		Paid up Capital 1 6 2 7 3 7	Reserve & Surplus N I L		
iv. Application of Funds		Secured Loans N I L	Unsecured Loans 7 0 7 4		
		Net Fixed Assets 1 0 9 0	Investments N I L		
		Net Current Assets (6 6 9 5)	Misc. Expenditure N I L		
v. Performance of Company (Amount in Rs. Thousands)					
Item Code No. (ITC CODE)		Turnover 2 7 5 2	Other Income N I L		
Product Description		Profit/Loss Before Tax (5 1 6)	Profit/Loss After Tax (5 1 6)		
		Earning per Share in Rs. (0 . 0 3)	Dividend rate % N I L		
		3 9 1 3 9 0 0 1			
		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		Darius Minoo Belgamvala Director	N.Subramanian Partner		
Place: Chennai Date: 30 th May, 2013					

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 28th Annual General Meeting of the Company held on Saturday, 28th September 2013 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 28th Annual General Meeting of the Company, to be held on Saturday, 28th September 2013, at 10.00 A.M. and at my adjournments thereof.

Signed this ----- day of ----- 2013

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.**