

# **ADVENT**

**30<sup>th</sup>  
ANNUAL REPORT  
2015**

**ADVENT COMPUTER SERVICES LIMITED**

**30<sup>th</sup> ANNUAL GENERAL MEETING**

Date : 26<sup>th</sup> September, 2015  
 Day : Saturday  
 Time : 10.00 A.M.  
 Place : Madras Race Club, Race Course Road, Opp.  
 Guindy Railway Station, Guindy,  
 Chennai - 600032.

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**BOARD OF DIRECTORS**

Mr. Michael Arul (DIN 00885978)	Chairman & Managing Director
Mr. Shaji John Abraham (DIN 01454398)	Independent Director
Mr. Darius Minoos Belgamvala (DIN 01634401)	Independent Director
Mrs. Piroja Belgamvala (DIN 06433045)	Independent Director
Mr. Suvash Biswas (DIN 03190034)	Independent Director (upto 29.05.2014)

**KEY MANAGERIAL PERSONNEL**

Mr. K. S. Govindarajan (w.e.f. 28.05.2015)	Chief Financial Officer
Ms. Noshin Thanawala (w.e.f. 01.06.2015)	Company Secretary & Compliance Officer

**STATUTORY AUDITORS**

VIVEKANANDAN ASSOCIATES  
 Chartered Accountants  
 Ground Floor, Murugesanicker  
 Office Complex, 81, Greaves Road,  
 Chennai -600 006.

**BANKERS**

Canara Bank, G.P. Road, Chennai  
 Deutsche Bank, Chennai

**REGD. OFFICE & WORKS**

New No.121, Old No.347  
 Pantheon Road, Egmore  
 Chennai – 600 008.  
 Tel: 044- 45580095 ; Fax: 044-28193688  
 Email: [compliance.officer@adventcomputer.in](mailto:compliance.officer@adventcomputer.in)  
 Website: [www.adventcomputer.in](http://www.adventcomputer.in)  
 CIN: L33111TN1984PLC010675

**REGISTRAR & SHARE TRANSFER AGENT**

Bigshare Services Pvt. Ltd.  
 E-2&3, Ansa Industrial Estate, Sakivihar Road,  
 Sakinaka, Andheri(E), Mumbai - 400 072.  
 Tel: 022-40430200 / 022-28476052  
 Fax: 022-28475207  
 Email: [info@bigshareonline.com](mailto:info@bigshareonline.com)

**NOTICE**

Notice is hereby given that the Thirtieth Annual General Meeting of the members of Advent Computer Services Limited will be held on Saturday, the 26<sup>th</sup> September, 2015 at 10.00 a.m. at Madras Race Club, Race Course Road, Opp. Guindy Railway Station, Guindy, Chennai – 600032 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 31<sup>st</sup> March, 2015 and the Reports of Directors' and Auditors' thereon.
- 2 To ratify the appointment of M/s. Vivekanandan Associates, Chartered Accountants, Chennai (Firm Registration No. 05268S) as Statutory Auditors of the Company and to fix their remuneration; and to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditor) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable regulations and the resolution passed by the members of the Company at their Twenty Ninth Annual General Meeting held on 27<sup>th</sup> September, 2014, appointment of M/s. Vivekanandan Associates, Chartered Accountants, bearing Registration Number 05268S for a period of 5 years i.e. upto the conclusion of 33<sup>rd</sup> Annual General Meeting, be and is hereby ratified under the Companies Act, 2013, and at such remuneration as may be determined by Board of Directors on the recommendation of Audit Committee.

RESOLVED FURTHER THAT the Board of Director of the Company (including Audit Committee thereof) be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary desirable or expedient to give effect to this resolution.”

**Place: Chennai**

**Date: 13<sup>th</sup> August 2015.**

**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 18<sup>th</sup> September, 2015 to 26<sup>th</sup> September, 2015 (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. (a) Members desirous of receiving Notices and/or documents from the Company through the electronic mode are urged to update their email addresses with their Depository Participants, where shares are held in electronic form and to the Share department of the Company / Share Transfer Agents where shares are held in physical form.  
  
(b) Email Addresses of Members are advised to the Share Department of the Company / Share Transfer Agents where shares are held in physical mode or registered with Depositories where shares are held in the electronic mode will be deemed to be the Member's registered Email address for serving Company documents/notices as per provisions of the Act and the instructions of the Ministry of Corporate Affairs. Members intending to refresh/ update their email addresses should do so as soon as possible.
8. In compliance with provision of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 the company is pleased to provide members with facility to exercise their votes by electronic means "remote e-voting". In order to enable its Members, who do not have the access to remote e-voting facility to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, the Company is enclosing a Ballot Form with the Notice. Instructions for Ballot Form are given at the back of the said form and instructions for e-voting are given here in below. Resolution(s) passed by Members through Ballot Forms or e-voting is / are deemed to have been passed as if they have been passed at the AGM. Communication containing detailed instruction in this regards is being sent to the members.
9. **Voting through Electronic Means (Remote E-Voting):**
  1. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the members with facility to exercise their right to vote at the 30<sup>th</sup> Annual General Meeting by electronic means and the business may be transacted through "remote e-voting" services as provided by National Securities Depository Limited (NSDL). The instruction for e-voting is as under:
    - A. In case a Member receives an email from NSDL {for members whose email IDs are registered with the Company/Depository Participant(s)}:
      - i) Open email and open PDF file with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
      - ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
      - iii) Click on Shareholder – Login.
      - iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
      - v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digital characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
      - vi) Home Page of e-voting opens. Click on E-Voting: Active Voting Cycles.

- vii) Select “EVEN” of Advent Computer Services Limited.
- viii) Now you are ready for e-voting as Cast Vote page opens.
- ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- x) Upon confirmation, the message “Vote cast successfully" will be displayed.
- xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- xii) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter, etc together with the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through email to [csnivyamandawat@gmail.com](mailto:csnivyamandawat@gmail.com) with copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy]:
- i) Initial password will be provided separately:
- EVEN (E Voting Event Number)    USER ID    PASSWORD/PIN**
- ii) Please follow all steps from SI. No. (ii) to SI. No. (xii) above, to cast vote.
2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the 'Downloads' section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
3. If you are already registered with NSDL for e-voting then you can use your existing USER ID and Password/Pin for casting your vote.
4. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
5. The E-voting period commences on 23<sup>rd</sup> September, 2015 and ends on 25<sup>th</sup> September, 2015. During this period, the shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 19<sup>th</sup> September, 2015, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
6. The voting rights of shareholders shall be in proportion to their shares of the paid up equity capital of the Company as on the cut-off date (record date) of 19<sup>th</sup> September, 2015.
7. Ms. Nivya Mandawat, Practicing Company Secretary (ACS No. 27566) has been appointed as Scrutinizer respectively having their office at C – 204, ICB Flora, Off. S. G. Highway, Gota, Ahmedabad – 382481, to scrutinize the voting & e-voting process ( including the Ballot form received from the members who do not have access to the e-voting process) in a fair and transparent manner.
8. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” / “Poling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
9. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
10. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.adventcomputer.in](http://www.adventcomputer.in) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

**Place: Chennai**  
**Date: 13<sup>th</sup> August 2015.**

**For and on behalf of the Board of Directors**

**MICHAEL ARUL**  
**Chairman & Managing Director**

**DIRECTORS' REPORT**

To The Members,

Your directors are pleased to present the 30<sup>th</sup> Annual Report and the Audited Accounts for the financial year ended 31<sup>st</sup> March, 2015.

**FINANCIAL RESULTS:**

	<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
	<b>2015</b>	<b>2014</b>
	<b>(Rs. In Lacs)</b>	<b>(Rs. In Lacs)</b>
Sales & Services	31.33	25.96
Other Income	0.00	0.00
Total Income	31.33	25.96
Total Expenditure	30.86	25.64
Profit / (Loss) for the period	0.47	0.32
Provision For Tax	0.09	-
Balance Carried Forward	0.38	0.32

**OPERATIONS:**

During the year under review, the Company has recorded the higher total income of Rs. 31.33 lacs as compared to Rs. 25.96 lacs for the previous year and Net Profits after tax of Rs. 0.38 lacs for the year as compared to the profits of Rs. 0.32 lacs in the previous year.

The year under review had been very difficult on account of adverse business situation in the field of information & technology. The Management expects improvement in the business situation in the current year 2015-16 and is taking necessary steps within its power to explore all the possibilities, subject to ability to raise the funds.

**DIVIDEND**

In order to plough back the entire profit into business, your Directors do not recommend any dividend for the year under review.

**MEETINGS OF THE BOARD OF DIRECTORS**

During the Financial Year 2014-15, the Company held 4 board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 and listing agreement were adhered to while considering the time gap between two meetings.

<b>S. No.</b>	<b>Date of Meeting</b>	<b>Board Strength</b>	<b>No. of Directors Present</b>
1	29 <sup>th</sup> May 2014	4	4
2	14 <sup>th</sup> Aug 2014	4	4
3	13 <sup>th</sup> Nov 2014	4	4
4	12 <sup>th</sup> Feb 2015	4	4

**DECLARATION BY INDEPENDENT DIRECTORS**

Declaration by the Independent Directors has been received as per the provisions of Sec 149 (6) of the Companies Act, 2013 and taken on record by the Board.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL**

- Mr. Suvash Biswas resigned from the Board of Directors of the Company w.e.f. 29<sup>th</sup> May, 2014.
- Mr. Rohit Taparia was appointed as Company Secretary & Compliance Officer w.e.f. 13<sup>th</sup> November, 2014 & he resigned on 31<sup>st</sup> May, 2015. Miss. Noshin Thanawala was appointed as Company Secretary & Compliance Officer w.e.f. 1<sup>st</sup> June, 2015, in place of Mr. Rohit Taparia.

- Mr. K.S. Govindarajan was appointed as Chief Financial Officer (C.F.O.) of the Company w.e.f. 28<sup>th</sup> May, 2015.

### **STATUTORY AUDITORS**

M/s. Vivekanandan Associates, Chartered Accountants, Chennai, [Firm Registration No. 05268S] the Statutory Auditors of the Company, were appointed by the Shareholders at their meeting held on 27<sup>th</sup> September, 2014 for a period of 5 years i.e. upto conclusion of 33<sup>rd</sup> Annual General Meeting subject to ratification by Shareholders at every Annual General Meeting as per the provisions of the Companies Act, 2013 ('Act'). Pursuant to the Act, Members are requested to consider ratification of their appointment and authorised the Board of Directors including Audit Committee thereof to fix their remuneration for the Financial Year 2015-16. In this regard, the Company has received a Certificate from the Auditors to the effect that their appointment as Auditors continues to be in accordance with the provisions of the Act.

### **SECRETARIAL AUDITOR**

Pursuant to Section 204 of the Companies Act, 2013, Ms. Nivya Mandawat, Practicing Company Secretary, was appointed in the Board Meeting held on 28<sup>th</sup> May, 2015 to perform Secretarial Audit for the year 2014-2015. The Secretarial Audit Report is annexed in this Annual Report (Annexure II).

### **OBSERVATION OF SECRETARIAL AUDITOR**

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report. Certain observations made in the report with regard to non publication, late filings of form, non appointment of Internal Auditor & non conduct of meeting were mainly due to ambiguity and uncertainty of the applicability of the same for the relevant period. However, the company would ensure in future that all the provisions are complied to the fullest extent.

### **EXTRACT OF ANNUAL RETURN**

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information. (Annexure – I)

### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement is hereby confirmed that:

- 1) That in the preparation of the accounts for the financial year ended 31<sup>st</sup> March, 2015; 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 profit 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, 2013, 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 31<sup>st</sup> March, 2015, on a going concern basis.
- 5) Had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- 6) Had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

During the year 2014-15, the company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

**RELATED PARTY TRANSACTIONS**

As per Section 188 of the Companies Act, 2013, there were no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large. However, the details of the transactions with related parties are given in the financial statements.

**DEPOSITS**

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

**PERSONNEL**

The information required pursuant to Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered office of the company during business hours on working days of the company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the company secretary in advance.

**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.

**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 DISCLOSURES AS PER RULE 8(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014****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: 13<sup>th</sup> August 2015**

**For and on behalf of the Board of Directors**

**MICHAEL ARUL**  
**Chairman & Managing Director**

**ANNEXURE I - FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN  
AS ON FINANCIAL YEAR ENDED ON 31.03.2015**

**Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.**

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L33111TN1984PLC010675
2.	Registration Date	22/02/1984
3.	Name of the Company	ADVENT COMPUTER SERVICES LIMITED
4.	Category/Sub-category of the Company	Company Limited by Shares / Indian Non Government Company
5.	Address of the Registered office & contact details	New No.121, Old No.347,Pantheon Road, Egmore, Chennai – 600008. Tel: 044-45580095; Fax: 044-28193688; Email Id: compliance.officer@adventcomputer.in
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Bigshare Services Private Limited E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai – 400072 Tel: 022-28470652/022-40430200; Fax: 022-28475207

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

**(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)**

Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
Computer Programming, Consultancy and Related Activities	620	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

The Company does not have any Holding, Subsidiary and Associate Company as on 31<sup>st</sup> March, 2015

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	77	0	77	0.0005	77	0	77	0.0005	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
<b>Sub Total (A)(1)</b>	<b>77</b>	<b>0</b>	<b>77</b>	<b>0.0005</b>	<b>77</b>	<b>0</b>	<b>77</b>	<b>0.0005</b>	<b>0</b>

<b>(2) Foreign</b>									
a) NRIs- Individuals	0	0	0	0	0	0	0	0	0
b) Other- Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	8760000	0	8760000	53.8291	8760000	0	8760000	53.8291	0
d) Banks / Financial Institution	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0
<b>Sub Total (A)(2)</b>	8760000	0	8760000	53.8291	8760000	0	8760000	53.8291	0
<b>Total shareholding of Promoter (A) = (A)(1) + (A)(2)</b>	8760077	0	8760077	53.8296	8760077	0	8760077	53.8296	0
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0	660	660	0.0041	0	660	660	0.0041	0
b) Banks / FI	32100	0	32100	0.1973	32100	0	32100	0.1973	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1):-</b>	32100	660	32760	0.2013	32100	660	32760	0.2013	0

<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	835410	5790	841200	5.1691	741407	5790	747197	4.5914	-0.5777
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	2790449	221704	3012153	18.5093	2762655	221064	2983719	18.3346	0.1747
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	3395926	56250	3452176	21.2132	3544825	56250	3601075	22.1282	0.915
c) Others (specify)									
-Non Resident Indians	26190	0	26190	0.1609	26190	0	26190	0.1609	0
-Overseas Corporate Bodies	10000	112500	122500	0.7527	10000	112500	122500	0.7527	0
-Foreign Nationals	0	0	0	0	0	0	0	0	0
-Clearing Members	26662	0	26662	0.1638	200	0	200	0.0012	-0.1626
-Trusts	0	0	0	0	0	0	0	0	0
-Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(2):-</b>	<b>7084637</b>	<b>396244</b>	<b>7480881</b>	<b>45.9691</b>	<b>7085277</b>	<b>395604</b>	<b>7480881</b>	<b>45.9691</b>	<b>0</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>7116737</b>	<b>396904</b>	<b>7513641</b>	<b>46.1704</b>	<b>7117377</b>	<b>396264</b>	<b>7513641</b>	<b>46.1704</b>	<b>0</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Grand Total (A+B+C)</b>	<b>15876814</b>	<b>396904</b>	<b>16273718</b>	<b>100</b>	<b>15877454</b>	<b>396264</b>	<b>16273718</b>	<b>100</b>	<b>0</b>

<b>B) Share holding of Promoter-</b>								
S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	CCG GMBH	8760000	53.8291	0	8760000	53.8291	0	0
2	MICHAEL ARUL	60	0.0004	0	60	0.0004	0	0
3	MICHAEL ARUL	17	0.0001	0	17	0.0001	0	0

**C) Change in Promoters' Shareholding (please specify, if there is no change) – NO CHANGES**

S.No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year as on 01/04/2014	8760077	53.8296	8760077	53.8296
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.)	NO CHANGES	NO CHANGES	NO CHANGES	NO CHANGES
	At the end of the year as on 31/03/2015	8760077	53.8296	8760077	53.8296

**D) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):**

S. No.	Name of Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. Of shares	% of total shares of the company	No. Of shares	% of total shares of the company
1	<b>SUMPOORNA PORTFOLIO LIMITED:</b>				
	At the beginning of the year as on 31/03/2014	114531	0.7038	114531	0.7038
	Transaction (Purchase/sale ) from 01/04/2014 to 31/03/2015			-50984	0.3133
	At the end of the year as on 31/03/2015			63547	0.3905

**E) Shareholding of Directors and Key Managerial Personnel:**

S. No	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year as on 01/04/2014	77	0.0005	77	0.0005
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NO CHANGES	NO CHANGES	NO CHANGES	NO CHANGES
	At the end of the year as on 31/03/2015			77	0.0005

**F) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	NA	7211384	0	7211384
ii) Interest due but not paid	NA	0	0	0
iii) Interest accrued but not due	NA	0	0	0
<b>Total (i+ii+iii)</b>		7211384	0	7211384
<b>Change in Indebtedness during the financial year</b>				
* Addition	NA	100000	0	100000
* Reduction	NA	0	0	0
<b>Net Change</b>	NA	100000	0	100000
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	NA	7311384	0	7311384
ii) Interest due but not paid	NA	0	0	0
iii) Interest accrued but not due	NA	0	0	0
<b>Total (i+ii+iii)</b>		7311384	0	7311384

**XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-****A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

S.No.	Particulars of Remuneration	Michael Arul- Managing Director*	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL
2	Stock Option	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission - as % of profit - others, specify...	NIL	NIL
5	Others, please specify	N.A.	N.A.
	Total (A)	NIL	NIL

\*In view of adverse financial position of the company, Mr. Michael Arul, Managing Director & Promoter of the Company has not drawn any remuneration.

**B. Remuneration to other directors**

(Amount in Rs.)

S. No.	Particulars of Remuneration	Name of Independent Directors			Total Amount
		Mr. Shaji John Abraham	Mr. Darius Minoo Belgamvala	Mrs. Piroja Belgamvala	
1	Independent Directors				
	Fee for attending board committee meetings	2000	2000	2000	6000
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	2000	2000	2000	6000
2	Other Non-Executive Directors	NA	NA	NA	NA
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	2000	2000	2000	6000
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act				

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

(Rs. in lakhs)

S. No.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary*	CFO**	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.55	Nil	0.55
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil
	- others, specify	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil
	Total	0.55	Nil	0.55

\*for the period of 13th November, 2014 to 31<sup>st</sup> March, 2015.

\*\* Appointed on 28.05.2015, hence not applicable.

**XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**There was no penalties / punishment / compounding of offences for the year ended 31<sup>st</sup> March, 2015.

**ANNEXURE II - FORM NO. MR-3  
SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2015,**

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]*

To,  
The Members,  
Advent Computer Services Limited  
New No. 121, Old No. 347,  
Pantheon Road, Egmore,  
Chennai – 600008.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and adherence to good corporate practices by **ADVENT COMPUTER SERVICES LIMITED** (hereinafter called “the company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns are filed and other records are maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have scrutinized the books, papers, minute books, forms and returns filed and other records maintained by “the Company” for the financial year ended on 31<sup>st</sup> March, 2015, according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;  
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;  
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;  
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;  
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

(vi) Other Applicable Acts

- a) The Payment of Wages Act, 1963
- b) Employee's Provident Fund and Miscellaneous Provisions Act, 1952
- c) Payment of Gratuity Act, 1972
- d) The Employee Compensation Act, 1923
- e) Equal remuneration Act, 1976
- f) The Water (Prevention and Control of Pollution) Act, 1974
- g) The Air (Prevention and Control of Pollution) Act, 1974



I have also reviewed the compliances with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange.

During the period, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above **except** to the extent as mentioned below:

1. *The notice of Board Meeting for Quarterly Audited Financial Results for the quarter ended 31<sup>st</sup> March, 2014 and Quarterly Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2014, 30<sup>th</sup> September, 2014 and 31<sup>st</sup> December, 2014 was not published in newspaper.*
2. *The Company has not appointed Internal Auditor of the Company for the year 2014-2015.*
3. *The Company made a late filing of MGT-14 with Registrar of Companies, Tamil Nadu, Chennai, for the Special Resolution passed by the Shareholder in 29<sup>th</sup> Annual General Meeting relating to Alteration of Articles.*
4. *The Company did not conduct a separate meeting of Independent Directors during the year 2014-15.*

**I further report that** the Board of Directors of the Company are duly constituted, maintaining proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of Board of Directors that took place during the audit period were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through, while the dissenting members' views are captured and recorded as part of the minutes.

**I further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report that to the best of my knowledge and belief, no other events** having a major bearing on the company's affairs **have been occurred** during the audit period in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above).

**Place: Ahmedabad**  
**Date: 13<sup>th</sup> August, 2015**

**Nivya Mandawat**  
**Practising Company Secretary**

**Sole Proprietor**  
**A.C.S. No. 27566**

**Note:** This report is to be read with my letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

'ANNEXURE - A'

To,  
The Members,  
Advent Computer Services Limited  
New No. 121, Old No. 347,  
Pantheon Road, Egmore,  
Chennai – 600008.

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**Place: Ahmedabad**  
**Date: 13<sup>th</sup> August, 2015**

**Nivya Mandawat**  
**Practising Company Secretary**

**Sole Proprietor**  
**A.C.S No. 27566**

## MANAGEMENT DISCUSSION AND ANALYSIS

The Company from its inception has focused on developing and acquiring new technologies in the field of information technology and communications. This focus has resulted in the company developing/acquiring new technologies. The management is looking forward to work commercially on such technologies. In order to execute the said strategy, the management may have to raise funds to address the new opportunities. The management is in discussion with various overseas and domestic parties to invest for the overall growth of the company.

### OPPORTUNITIES:

The Mobile Money opportunity in India has received a further impetus with our Hon'ble Prime Minister giving clear focus and priority to Financial Inclusion objectives in every nook and corner of India (rural and urban). For the first time in India the Government is giving this level of focus and push to use the mobile phone to bring about a financial revolution across rural and urban India.

Our company will benefit from this drive of Government of India since our company is one of the few companies in the world that can deliver mobile financial transactions securely to and from ordinary feature phones as opposed to other players who deliver such services on Smart Phones only using Apps.

As far as Remote ECG products and services are considered, our company is proposing to sell a range of cloud based products that will have a cost leadership advantage and over its competitors. The company also plans to set up a Knowledge Processing Outsourcing (KPO) centre in India to service the international market for ECG interpretation services.

Electronic waste has become a major challenge for all countries of the world including India. The company is evaluating multiple international companies with a proven track record in this field of e-waste recycling to be selected as a joint venture partner to launch this service in India.

### THREATS:

The threat to our company's business prospects comes from the possibility that it is not able to raise the funds required to launch these technology based platforms, products and services in the market. The other threats to the company come primarily from the market viz. changes in regulations and high rate of attrition of key technical personnel.

### OVERALL OUTLOOK OF THE COMPANY:

The overall outlook for the company is good given the market potential for its products and services, subject to availability of funds. The company is experiencing interest from the market as well as potential investors in these new lines of business for the company. The outlook of our company is positive subject to its ability to raise capital for these projects. The current discussions with investors show strong investor support for such new lines of business.

### INTERNAL CONTROL SYSTEM

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Chairman & Managing Director. The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

### FINANCIAL PERFORMANCE

#### 1. Financial Statements:

The financial statement for the year ended 31<sup>st</sup> March, 2015 have been prepared in compliance with the requirements of the Companies Act, 2013 and generally accepted accounting principles in India.

#### 2. Fixed Assets:

During the year company has incurred expenditure of Rs. 23,661 towards the Capital Work in progress pertaining to Intangible Asset.

**3. Inventories:**

Not Applicable

**4. Sundry Debtors:**

The sundry debtors as on 31<sup>st</sup> March, 2015 were Rs. 8.23 lakhs as against sale of Rs. 31.33 lakhs for the year ended 31<sup>st</sup> March, 2015.

**5. Financial Performance:**

The net profit for the year was Rs. 0.38 lakhs as compared to net profit of Rs. 0.32 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 31<sup>st</sup> March, 2015 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 present strength of the Board is 4 directors, comprising of 3 Non - Executive Independent Directors, as stated below. The composition of board is in conformity with Clause 49 of the Listing Agreement entered into with the Stock Exchanges. None of the Directors holds directorship in more than 20 companies and more than 10 public companies. None of the Independent Directors are on Board of more than 7 listed companies. Further, none of them is a member of more than 10 committees or chairman of more than 5 committees.

1	Mr. Michael Arul (DIN 00885978)	Executive (Chairman and Managing Director)
2	Mr. Shaji John Abraham (DIN 01454398)	Non – Executive Director (Independent)
3	Mr. Darius Minoo Belgamvala (DIN 01634401)	Non – Executive Director (Independent)
4	Mrs. Piroja Belgamvala (DIN 06433045)	Non – Executive Director (Independent)
5	*Mr. Suvash Biswas ( DIN 03190034)	Non – Executive Director (Independent)

\* Resigned on 29<sup>th</sup> May, 2014

Necessary disclosures have been obtained from all the directors regarding their directorship and have been taken on record by the Board.

### 3. Director Profile:

A brief resume of all the Directors and names of companies in which they hold directorships/memberships/ chairmanships of the Board/Committees are provided below.

Name of the Director	Mr. Michael Arul	Mr. Shaji John Abraham	Mr. Darius Minoo Belgamvala	Mrs. Piroja Darius Belgamvala
DIN	00885978	01454398	01634401	06433045
Date of Birth	11.03.1946	09.02.1955	28.03.1942	04.01.1956
Qualification	Bachelor of Engineering (B.E.)	Bachelor of Engineering (B.E.)	Electrical Engineer (AMIE) from Madras University	B. Sc (Honours) from Calcutta University and Certificate course from XLRI Jamshedpur
Date of Appointment	22.02.1984	31.01.2007	08.11.2012	08.11.2012
List of other Directorship held	1. CCG TECHNOLOGIES INDIA PRIVATE LIMITED 2. TECWAYS INDIA PRIVATE LIMITED	1. THE MYLAPORE HINDU PERMANENT FUND LIMITED 2. TKM INFOTECH PRIVATE LIMITED 3. DSH OIL & GAS ENGINEERING PRIVATE LIMITED	1. CRANLEY ESTATE AND INVESTMENTS PRIVATE LIMITED	NIL
Chairman / Member of the Committee of the Board of other Companies	NIL	NIL	NIL	NIL
Shareholding of the Director	77	NIL	NIL	NIL

**4. Board Meeting and Attendance :**

Four Board Meetings were held during the period 1<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2015 on the following dates: 29<sup>th</sup> May, 2014, 14<sup>th</sup> August, 2014, 13<sup>th</sup> November, 2014 & 12<sup>th</sup> February, 2015.

The Twenty Ninth Annual General Meeting was held on 27<sup>th</sup> September, 2014.

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	4	Yes	3	2	-
Mr. Shaji John Abraham	Non-Executive	4	Yes	4	2	1
Mr. Darius Minoo Belgamvala	Non-Executive	4	Yes	2	2	1
Mrs. Piroja Belgamvala	Non-Executive	4	Yes	1	2	1
*Mr. Suvash Biswas	Non - Executive	-	-	-	-	-

\* Resigned on 29.05.2014

\*\*Including Directorships in Advent Computer Services Limited

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

**5. COMMITTEES OF THE BOARD****A) Audit Committee**

The Audit Committee consists of 1 Executive Director namely Mr. Michael Arul and 3 Non-Executive Independent Directors namely Mr. Shaji John Abraham, Mr. Darius Minoo Belgamvala and Mrs. Piroja Belgamvala. Mrs. Piroja Belgamvala is Chairman of the Audit Committee. Four meetings were held during the year on 29<sup>th</sup> May, 2014, 14<sup>th</sup> August, 2014, 13<sup>th</sup> November, 2014 and 12<sup>th</sup> February, 2015. 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 and as per the provision of Section 177 of the Companies Act, 2013. Attendance of Directors at the Audit Committee Meeting held during the year.

	Meetings held	Meetings attended
Mrs. Piroja Belgamvala (Chairman)	4	4
Mr. Michael Arul (Member)	4	4
Mr. Shaji John Abraham (Member)	4	4
Mr. Darius Minoo Belgamvala (Member)	4	4

**B. NOMINATION & REMUNERATION COMMITTEE:**

Pursuant to Clause 49 of the Listing Agreement and Section 178 of the Act, the Board has re-constituted and renamed the Remuneration Committee as Nomination and Remuneration Committee and adopted new terms of reference. The Committee consist of three Non- Executive Independent Directors namely Mr. Shaji John Abraham, Mr. Darius Minoo Belgamvala and Mrs. Piroja Belgamvala has been constituted. Mr. Darius Minoo Belgamvala is the Chairman of the Committee. The Committee is appointed with the terms of reference of identifying candidates for Key Managerial Personnel, who are qualified to become part of Senior Management, evaluating performance of the Board & deciding the remuneration of the Executive Director and Non-Executive Directors. During the year, one meeting was held on 13<sup>th</sup> November, 2014.

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 31<sup>st</sup> March, 2015 is as under:

Director	Sitting fees paid during the year
Mr. Shaji John Abraham	Rs. 2000
Mr. Darius Minoo Belgamvala	Rs. 2000
Mrs. Piroja Belgamvala	Rs. 2000
*Mr. Suvash Biswas	Nil

\*Resigned on 29.05.2014

**Remuneration paid to the Managing Director**

In view of insufficient profits of the Company, Mr. Michael Arul, Managing Director of the company has not drawn any remuneration during the year ended 31<sup>st</sup> March, 2015.

**C. STAKEHOLDER'S RELATIONSHIP COMMITTEE:**

The Company had a shareholders / investors grievance committee of directors to look into the redressal of complaints of investors such as transfer/transmission/demat/credit/split/ duplicate of shares, non-receipt of dividend / notices / annual reports, etc. The nomenclature of the said committee was changed to stakeholders' relationship committee in the light of provisions of the Act and revised clause 49 of the Listing Agreement.

The Committee consists of 1 Executive Director namely Mr. Michael Arul and 3 Non-Executive Independent Directors namely Mr. Shaji John Abraham, Mr. Darius Minoo Belgamvala and Mrs. Piroja Belgamvala. Mr. Shaji John Abraham is the Chairman of this committee.

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. 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 the Company/ Company's Registrar & Share Transfer Agent received 7 letters/queries/complaints were received from the shareholders, all of which have been attended to and resolved to date.

Mr. Pramod Jain was the Compliance Officer of the Company upto 12<sup>th</sup> November, 2014. Mr. Rohit Taparia was appointed as the Company Secretary & Compliance Officer of the company on 13<sup>th</sup> November, 2014 and he resigned on 31<sup>st</sup> May, 2015. Miss Noshin Thanawala was appointed as Company Secretary & Compliance Officer of the Company in place of Mr. Rohit Taparia w.e.f. 1<sup>st</sup> June, 2015.

**6. DETAILS OF GENERAL MEETINGS**

<b>Meeting</b>	<b>27<sup>th</sup> Annual General Meeting</b>	<b>28<sup>th</sup> Annual General Meeting</b>	<b>29<sup>th</sup> Annual General Meeting</b>
DATE	29 <sup>th</sup> September, 2012	28 <sup>th</sup> September, 2013	27 <sup>th</sup> September, 2014
TIME	10.00 A.M	10.00 A.M	10.00 A.M
SPECIAL RESOLUTION	1	-	1
VENUE	Selva Rajeswari Hall, D.K. Complex, 21 <sup>st</sup> Main Road, Villivakkam, Chennai-600 099	Selva Rajeswari Hall, D.K. Complex, 21 <sup>st</sup> Main Road, Villivakkam, Chennai-600 099	Selva Rajeswari Hall, D.K. Complex, 21 <sup>st</sup> Main Road, Villivakkam, Chennai-600 099

**7. DISCLOSURES:****A. Related party transactions**

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. As per Section 188 of the Companies Act, 2013, there are no materially significant related party transactions made by the company which may have potential conflict with interest of the company at large.

**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. Prevention Of Insider Trading:**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code. The Code of Conduct for Prevention of Insider Trading has been published on website of the Company.

**8. RISK MANAGEMENT**

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.

**9. SUBSIDIARY COMPANY**

The Company does not have any Subsidiary Company.



**10. WHISTLE BLOWER POLICY / VIGIL MECHANISM**

The company has an established mechanism for Directors / Employees to report concerns about unethical behavior, actual or suspected fraud, or violation of the code of conduct or ethics policy. It also provides for adequate safeguards against victimization of directors/ employees who avail of the mechanism. The company affirms that no personnel have been denied access to the audit committee. The Company has formulated a Policy of Vigil Mechanism and has established a mechanism that any personnel may raise Reportable Matters within 60 days after becoming aware of the same. All suspected violations and Reportable Matters are reported to the Chairman of the Audit Committee at e-mail id [whistleblower@adventcomputer.in](mailto:whistleblower@adventcomputer.in). The key directions/actions will be informed to the Managing Director of the Company.

**11. 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](http://www.adventcomputer.in)

**12. GENERAL SHAREHOLDER INFORMATION:**

1	30 <sup>th</sup> Annual General Meeting Day, Date, Time and Venue	Saturday, 26 <sup>th</sup> September, 2015, 10.00 A.M. Madras Race Club, Race Course Road, Opp. Guindy Railway Station, Guindy, Chennai – 600032
2	Financial Calendar  Financial Reporting for	Quarter ending 30 <sup>th</sup> June, 2015 - End 14 <sup>th</sup> August, 2015. Quarter ending 30 <sup>th</sup> September, 2015 - End 15 <sup>th</sup> November, 2015. Quarter ending 31 <sup>st</sup> December, 2015 - End 15 <sup>th</sup> February, 2016. Quarter ending 31 <sup>st</sup> March, 2016 - End 15 <sup>th</sup> May, 2016. The above dates are indicative.
3	Date of Book closure	18 <sup>th</sup> September 2015 To 26 <sup>th</sup> September 2015 (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, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai- 400072. Tel No. 022-28476052/53, 022-40430200 Fax – 022-28475207 E-mail- <a href="mailto:info@bigshareonline.com">info@bigshareonline.com</a>
7	Dividend Payment Date	No dividend is declared for the year ended 31 <sup>st</sup> March, 2015
8	Address for Correspondence	Regd. Office – New no. 121, Old no. 347, Pantheon Road, Egmore, Chennai-600008 Tel : 044-45580095 ; Fax : 044-28193688 E-mail: <a href="mailto:compliance.officer@adventcomputer.in">compliance.officer@adventcomputer.in</a>
9	Dematerialization of Shares	97.57% of the total equity capital is held in Dematerialized form with NSDL & CDSL as on 31 <sup>st</sup> March, 2015.
10	Outstanding ADRs/GDRs	The Company has not issued any ADRs/GDRs.

**13. STOCK PRICE DATA:**

High, Low, Market Price of Advent Computer Services Limited on The Stock Exchange, Mumbai during each month between April, 2014 to March, 2015 (face value Rs.10/-per share).

Month	High (Rs.)	Low (Rs.)	BSE INDEX High	BSE INDEX Low
April, 2014	5.20	3.52	22939.31	22197.51
May, 2014	6.31	4.52	25375.63	22277.04
June, 2014	5.77	4.45	25725.12	24270.20
July, 2014	5.94	4.62	26300.17	24892.00
August, 2014	6.74	5.61	26674.38	25232.82
September, 2014	6.90	5.29	27354.99	26220.49
October, 2014	6.85	5.51	27894.32	25910.77
November, 2014	6.99	5.35	28822.37	27739.56
December, 2014	6.25	5.15	28809.64	26469.42
January, 2015	6.85	4.52	29844.16	26776.12
February, 2015	4.74	3.00	29560.32	28044.49
March, 2015	3.41	2.37	30024.74	27248.45

**14. SHAREHOLDING PATTERN AS ON 31<sup>ST</sup> MARCH, 2015**

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.

	Category	No. of Shares	% of Shares
A	<b>Promoter's Holding</b>		
1	Indian Promoters	77	0.00
	Foreign Promoters	8760000	53.83
2	Persons acting in Concert	0	0.00
	<b>Sub Total</b>	8760077	53.83
B	<b>Non-Promoters</b>		
3	<b>Institutional Investors</b>		
a	Mutual Funds and UTI	660	0.00
b	Banks, Financial Inst., Insurance Company (Central/State Govt.Inst./Non-Govt.Inst.)	32100	0.20
c	FII's	0	0.00
	<b>Sub Total</b>	32760	0.20
4	<b>Others</b>		
a	Private Corporate Bodies	747197	4.59
b	Indian Public	6584794	40.46
c	NRIs/OCBs	148690	0.92
d	Any Other(Please specify)	200	0.00
	<b>Sub Total</b>	7480881	45.97
	<b>Grand Total</b>	<b>16273718</b>	<b>100.00</b>

**15. DISTRIBUTION OF SHAREHOLDING AS ON 31<sup>ST</sup> MARCH, 2015**

Distribution of Shares	Number of Shareholders	% to total no.	Share (in rupees)	% to Capital
1 – 5000	8142	86.30	8865870	5.45
5001-10,000	566	6.00	4413930	2.71
10,001-20,000	288	3.05	4353370	2.68
20,001-30,000	143	1.52	3844030	2.36
30,001-40,000	52	0.55	1850650	1.14
40,001-50,000	49	0.52	2278460	1.40
50,001-1,00,000	76	0.81	5662070	3.48
1,00,001-9,99,99,999	119	1.25	131468800	80.78
<b>TOTAL</b>	<b>9435</b>	<b>100.00</b>	<b>162737180</b>	<b>100.00</b>

**16. 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 21 days from the date of lodgment, provided the transfer deed are in order and allotment money on the shares have been paid.

**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 Managing Director and Chief Financial Officer (CFO) in accordance with the provisions of Clause 49 (IX) of the Listing Agreement. The aforesaid certificate duly signed by the Chairman and Managing Director and Chief Financial Officer (CFO) is in respect of the financial year ended 31<sup>st</sup> March, 2015 has been placed before the Board and the same has been provided in the Annual Report.

**18. CODE OF CONDUCT**

As required by Clause 49(II)E 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. A declaration to this effect is given in the Annual Report.

**For and on behalf of the Board of Directors**

**Date: 13<sup>th</sup> August, 2015**  
**Place: Chennai**

**MICHAEL ARUL**  
**Chairman & Managing Director**

**MANAGING DIRECTOR/CFO CERTIFICATE**

To,  
The Board of Directors,  
Advent Computer Services Limited

Dear Sirs,

1. We have reviewed the financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
  - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - b. these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
2. They are to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit committee:
  - a. Significant changes in the internal control over financial reporting during the year.
  - b. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - c. Instances of significant fraud of which we have become aware and the involvement therein, if any,
  - d. of the management or an employee having a significant role in the Company's internal control system over financial reporting

**FOR ADVENT COMPUTER SERVICES LIMITED**

**Date: 28<sup>th</sup> May, 2015**  
**Place: Chennai**

**K.S. Govindarajan**  
**Chief Financial Officer**

**Michael Arul**  
**Chairman & Managing Director**

**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: 28<sup>th</sup> May 2015**  
**Place: Chennai**

**For and on behalf of the Board of Directors**

**MICHAEL ARUL**  
**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 31<sup>st</sup> March, 2015 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 31<sup>st</sup> March, 2015 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: 28<sup>th</sup> May, 2015**

**For Vivekanandan Associates**  
**Chartered Accountants.**

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

**INDEPENDENT AUDITOR'S REPORT**

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

**1. Report on the Financial Statements :**

We have audited the accompanying financial statements of ADVENT COMPUTER SERVICES LIMITED as at 31<sup>st</sup> March 2015, which comprise the Balance Sheet as at 31<sup>st</sup> March 2015 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 matters stated in Section 134(5) of the Companies Act, 2013 with respect to 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 give the information required by the Act 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 31<sup>st</sup> March, 2015;
- ii. in the case of the Profit and Loss Account of the profit 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 2015 issued by the Central Government of India in terms of sub section 143(11) of the Act , we give in the Annexure a statement on the matters specified in paragraph 3 & 4 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 specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2015 and taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31st March, 2015 from being appointed as a director in terms of section 164(2) of the Companies Act' 2013;
- f) With respect to other matters to be included in the Auditors Report in accordance with Rule 11 of the Companies ( Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us :
  - i. The Company is not having any pending litigations. Hence no disclosure made on the impact of pending litigations on its financial position in its financial statements.
  - ii. The Company did not have any longterm contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the investor education and protection fund by the company.

**For Vivekanandan Associates  
Chartered Accountants**

**N.Subramanian  
Partner  
Membership No: 021628  
Place: Chennai  
Date: 28<sup>th</sup> May, 2015**

**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 31<sup>st</sup> March, 2015)

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 189 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 189 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 189 of the Companies Act.
6. The Company has not accepted any deposits from the public under Section 73 to Section 76 or any other relevant provisions of the Companies Act, 2013 and rules framed thereunder.
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 148(1) of the Companies Act, 2013.
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 not incurred cash losses during the year covered by our audit and in the immediate preceding financial 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.



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.
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.
16. According to the information and explanations given to us and documents produced before us the company has not obtained any term loan.
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 189 of the Companies Act, 2013.
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.
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: 28<sup>th</sup> May, 2015**

**ADVENT COMPUTER SERVICES LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH 2015**

(Amount in Rs.)

	NOTE NO	AS AT 31/03/2015	AS AT 31/03/2014
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholders' Funds</b>			
Share Capital	1	162,737,180	162,737,180
Reserves and Surplus	2	(8,066,614)	(8,104,445)
<b>Non-Current Liabilities</b>			
Long-term Borrowings	3	7,311,384	7,211,384
Trade Payables	4	2,275,854	2,275,854
<b>Current Liabilities</b>			
Short-term Borrowings	5	-	-
Trade Payables	5	-	-
Other Current Liabilities	5	4,649,437	4,649,437
Short-term Provisions	5	1,009,659	935,492
		<b>169,916,900</b>	<b>169,704,902</b>
<b><u>ASSETS</u></b>			
<b>Non-Current Assets</b>			
<b>Fixed Assets</b>			
Tangible Assets	6	798,603	969,294
Intangible Assets	6	128,912,965	167,280,026
Intangible Assets under development	6	38,390,722	-
Long-term Loans and Advances	7	870,450	645,450
Trade Receivables	8	823,134	423,134
<b>Current Assets</b>			
Cash and Bank Balances	9	119,026	161,498
Short-term Loans and Advances	10	2,000	225,500
		<b>169,916,900</b>	<b>169,704,902</b>
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

FOR ADVENT COMPUTER SERVICES LIMITED

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

**Michael Arul**  
Chairman and Managing Director

**K. S. Govindarajan**  
Chief Financial Officer (CFO)

**Place : Chennai**  
**Date : 28<sup>th</sup> May, 2015**

**Piroja Belgamvala**  
Director & Chairman of Audit Committee

**Rohit Taparia**  
Company Secretary &  
Compliance Officer

**ADVENT COMPUTER SERVICES LIMITED**  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2015**

(Amount in Rs.)

	NOTE NO	For the Year ended 31.03.2015	For the year ended 31.03.2014
<b>I. INCOME</b>			
a. Revenue from Operations		3,132,625	2,596,315
b. Other Income		-	-
		<b>3,132,625</b>	<b>2,596,315</b>
<b>II. EXPENDITURE</b>			
a. Employee Benefits Expense		55200	-
b. Administrative and Software Expenses		2,860,061	2,353,725
c. Depreciation and Amortisation Expenses		1,70,691	210,664
		<b>3,085,952</b>	<b>2,564,389</b>
Profit/(Loss) for the Year		46,673	31,926
Less: Prior Period Expenses		-	-
Less: Provision for Taxation		8,842	-
Balance transferred to Balance Sheet		<b>37,831</b>	<b>31,926</b>
<b>Earnings Per Share</b>			
No. of Equity Shares (Face value Rs. 10/- Each)		<b>16,273,718</b>	<b>16,273,718</b>
Basic and diluted EPS		<b>0.00</b>	<b>0.00</b>
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

**FOR ADVENT COMPUTER SERVICES LIMITED**

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

**Michael Arul**  
Chairman and Managing Director

**K. S. Govindarajan**  
Chief Financial Officer (CFO)

**Place : Chennai**  
**Date : 28<sup>th</sup> May, 2015**

**Piroja Belgamvala**  
Director & Chairman of Audit Committee

**Rohit Taparia**  
Company Secretary &  
Compliance Officer

**ADVENT COMPUTER SERVICES LIMITED****Note 1**

SHARE CAPITAL	Year Ended 31/03/2015		Year Ended 31/03/2014	
	Nos.	Rs.	Nos.	Rs.
<b>Authorised</b> Equity Shares of Rs.10/- Each	17,000,000	170,000,000	17,000,000	170,000,000
<b>Issued</b> Equity Shares of Rs.10/- Each	16,273,718	162,737,180	16,273,718	162,737,180
<b>Subscribed &amp; Paid up</b> 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**

	2014 – 2015		2013 – 2014	
	Nos.	Rs.	Nos.	Rs.
Equity Shares outstanding at the beginning of the year	<b>16,273,718</b>	<b>162,737,180</b>	<b>16,273,718</b>	<b>162,737,180</b>
Add : Equity Shares during the year	-	-	-	-
Less : Equity Shares bought back / redeemed during the year	-	-	-	-
Equity Shares outstanding at the end of the year	<b>16,273,718</b>	<b>162,737,180</b>	<b>16,273,718</b>	<b>162,737,180</b>

**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 31.03.2015		As on 31.03.2014	
	Number of Shares held	Percentage of Holding	Number of Shares held	Percentage of Holding
M/s CCG GMBH –Foreign Promoter Company	<b>87,60,000</b>	<b>53.83%</b>	<b>8,760,000</b>	<b>53.83%</b>
<b>Total</b>	<b>87,60,000</b>	<b>53.83%</b>	<b>87,60,000</b>	<b>53.83%</b>

**Note 2**

RESERVES & SURPLUS	Amount in Rs.	
	Year Ended 31/03/2015	Year Ended 31/03/2014
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	<b>(8,104,445)</b>	<b>(8,104,445)</b>
Add : Profit/(Loss) for the year	<b>37,831</b>	<b>31,926</b>
Closing Balance	<b>(8,066,614)</b>	<b>(8,104,445)</b>

**Note 3**

LONG TERM BORROWINGS	Amount in Rs.	
	Year Ended 31/03/2015	Year Ended 31/03/2014
UNSECURED LOANS	<b>6,000,000</b>	<b>6,000,000</b>
FROM DIRECTORS	<b>1,311,384</b>	<b>1,211,384</b>
<b>TOTAL</b>	<b>7,311,384</b>	<b>7,211,384</b>

**Note 4**

OTHER LONG TERM LIABILITIES	Amount in Rs.	
	Year Ended 31/03/2015	Year Ended 31/03/2014.
UNSECURED TRADE PAYABLES	<b>2,275,854</b>	<b>2,275,854</b>
<b>TOTAL</b>	<b>2,275,854</b>	<b>2,275,854</b>

**Note 5**

OTHER SHORT TERM LIABILITIES	Amount in Rs.	
	Year Ended 31/03/2015	Year Ended 31/03/2014
Short Term Borrowings	-	-
Trade Payables	-	-
Other Current Liabilities	<b>4,649,437</b>	<b>4,649,437</b>
Short Term Provisions	<b>1,009,659</b>	<b>935,492</b>
<b>TOTAL</b>	<b>5,659,096</b>	<b>5,584,929</b>

**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	
	31/3/2015	31/3/2014	31/3/2015	31/3/2014	31/3/2015	31/3/2014	31/3/2015	31/3/2014
Furniture & Fittings	2,653,521	2,653,521	2,369,794	2,337,249	-	-	283,727	316,272
Office Equipments	1,118,057	1,118,057	987,406	849,260	-	-	130,651	268,797
Machinery	7,769,226	7,769,226	7,461,408	7,461,408	-	-	307,818	307,818
Vehicles	4,884,722	4,884,722	4,823,868	4,823,868	-	-	60,854	60,854
Computers	5,611,985	5,611,985	5,596,432	5,596,432	-	-	15,553	15,553
Total	2,2037,511	22,037,511	21,238,908	210,68,217	-	-	798,603	969,294

(b) Reconciliation of the gross and net carrying amounts of assets at the beginning and year ending 31-03-2015 as under :

**Original Cost :**

Asset description	As on 31/3/2014	Additions	Disposals	Other Adjustments	As at 31/3/2015
Furniture & Fittings	2,653,521	-	-	-	2,653,521
Office Equipments	1,118,057	-	-	-	1,118,057
Machinery	7,769,226	-	-	-	7,769,226
Vehicles	4,884,722	-	-	-	4,884,722
Computers	5,611,985	-	-	-	5,611,985
<b>Total</b>	<b>22,037,511</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,2037,511</b>
Previous Year	21,948,131	89,380	-	-	22,037,511

**Accumulated Depreciation :**

Asset description	As on 31/3/2014	Additions	Disposals	As at 31/3/2015
Furniture & Fittings	2,337,249	32,545	-	2,369,794
Office Equipments	849,260	138,146	-	987,406
Machinery	7,461,408	-	-	7,461,408
Vehicles	4,823,868	-	-	4,823,868
Computers	5,596,432	-	-	5,596,432
<b>Total</b>	<b>210,68,217</b>	<b>170,691</b>	<b>-</b>	<b>21,238,908</b>
Previous Year	208,57,553	210,664	-	21,068,217

**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	
	31/3/2015	31/3/2014	31/3/2015	31/3/2014	31/3/2015	31/3/2014	31/3/2015	31/3/2014
Goodwill	64,422,354	64,422,354	-	-	-	-	64,422,354	64,422,354
Capital Re-organisation a/c	64,490,611	64,490,611	-	-	-	-	64,490,611	64,490,611
<b>Total</b>	<b>128,912,965</b>	<b>128,912,965</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>128,912,965</b>	<b>128,912,965</b>

(b) Reconciliation of the gross and net carrying amounts of assets at the beginning and year ending 31-03-2015 as under :

**Original Cost :**

Asset Description	As at 31/3/2014	Additions	Disposals	Other Adjustments	As at 31/3/2015
Goodwill	64,422,354	-	-	-	64,422,354
Capital Reorganisation a/c	64,490,611	-	-	-	64,490,611
Total	128,912,965	-	-	-	128,912,965
Previous Year	128,912,965	-	-	-	128,912,965

**Accumulated Amortization :**

Asset Description	As at 31/3/2014	Additions	Deductions / Other Adjustments		As at 31/3/2015
Technology Fee	-	-	-	-	-
Goodwill	-	-	-	-	-
Capital Reorganisation a/c	-	-	-	-	-
Total	-	-	-	-	-
Previous Year	-	-	-	-	-

**Note 6 c INTANGIBLE ASSETS UNDER DEVELOPMENT**

Asset Description	As at 31/3/2014	Additions	Disposals	Other Adjustments	As at 31/3/2015
Technology Fee	38,367,061	23,661	-	-	38,390,722
Total	383,67,061	23,661	-	-	38,390,722
Previous Year	383,67,061	-	-	-	-

**Note 7**

LONG TERM LOANS AND ADVANCES	Amount in Rs.	
	Year Ended 31/03/2015	Year Ended 31/03/2014
Loans and Advances	870,450	645,450
<b>TOTAL</b>	<b>870,450</b>	<b>645,450</b>

**Note 8**

TRADE RECEIVABLES	Amount in Rs.	
	Year Ended 31/03/2015	Year Ended 31/03/2014
Outstanding for a period more than six months Unsecured, Considered Good	423,134	423,134
Others	400,000	-
<b>TOTAL</b>	<b>823,134</b>	<b>423,134</b>

**Note 9**

CASH & CASH EQUIVALENTS	Amount in Rs.	
	Year Ended 31/03/2015	Year Ended 31/03/2014
<b>Balance with Banks</b>		
<b>Current Account</b>	118,267	160,912
<b>Cash on Hand</b>	759	586
<b>TOTAL</b>	<b>119,026</b>	<b>161,498</b>

**Note 10**

SHORT TERM LOANS AND ADVANCES	Amount in Rs.	
	Year Ended 31/03/2015	Year Ended 31/03/2014
Loans and Advances	2000	2,25,500
<b>TOTAL</b>	<b>2000</b>	<b>2,25,500</b>

**Note 11**

OTHER EXPENSES	Amount in Rs.	
	Year Ended 31/03/2015	Year Ended 31/03/2014
Rent	1,191,500	1,191,500
Rates & Taxes and Filing Fees	31,622	37,270
Postage, Telephones & Telex	215,769	57,734
Electricity and Water	64,795	57,207
Repairs & Maintenance	24,681	283,078
Travelling & Conveyance	46,762	33,041
Audit Fees – As Auditors	15,000	15,000
Printing & Stationery	46,501	18,600
Advertisement	66,900	25,200
Share fees, annual custodian fees, listing fees, Stock Exchange fees, CDSL fees, Share Transfer fees	421,080	308,153
Legal, Secretarial Consultancy & Professional Charges	712,571	294,741
Bank Charges and interest	17,850	32,201
Misc Expenses	5,030	-
<b>Total</b>	<b>2,860,061</b>	<b>2,353,725</b>



**NOTE 12: ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup>  
MARCH 2015**

**A. ACCOUNTING POLICIES**

**1. Accounting Convention**

- (a) The financial statements have been prepared under Historical Cost Convention and in accordance with the Generally Accepted Accounting Principles In India including the accounting standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (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 II of the Companies Act, 2013.
- (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. Figures have been rounded off to the nearest rupee.

**B. NOTES ON ACCOUNTS**

11. As per the information available with the Company, no amount is due to Small Scale Industrial Undertakings as at 31<sup>st</sup> March, 2015.

12. Foreign Exchange Earnings and Outgo- Nil

**13. 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 31-03-2015	For the Year ended 31-03-2014
Profit/(loss) after taxation (Rs.)	37,780	31,926
Weighted average no. of Equity shares outstanding during the period	16273718	16273718
Nominal value of Shares (Rs.)	10	10
Basic and Diluted EPS (Rs.)	0.00	0.00

**14. 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.

**15. Related Party Disclosures under Accounting Standard -18****Key Management Personnel: Mr. Michael Arul**

Name of Party	Year	Loan Taken (Rs.)	Amount Outstanding (Rs.)
Michael Arul	2014-15	100,000	1,311,384

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

**FOR ADVENT COMPUTER SERVICES LIMITED**

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

**Michael Arul**  
Chairman and Managing Director

**K. S. Govindarajan**  
Chief Financial Officer (CFO)

**Place : Chennai**  
**Date : 28<sup>th</sup> May, 2015**

**Piroja Belgamvala**  
Director & Chairman of Audit Committee

**Rohit Taparia**  
Company Secretary &  
Compliance Officer

**ADVENT COMPUTER SERVICES LTD.**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2015**

(Amounts in Rs)

	For the Year ended 31-Mar-2015	For the Year ended 31-Mar-2014
<b>(A) Cashflow from operating activities</b>		
Net profit/(loss) before tax and extraordinary items	37,831	31,926
<b>Adjustments for</b>		
Depreciation	170,691	210,664
Interest Income	0	0
Provision for taxation	0	0
Increase/(Decrease) in Long Term Borrowings	100,000	136,716
	270,691	347,380
<b>Operating profit before working capital changes</b>	<b>308,522</b>	<b>379,308</b>
<b>Changes in working capital</b>		
(Increase)/Decrease in Trade and other receivables	(400,000)	0
(Increase)/Decrease in Loans and Advances	(1,500)	(225,500)
Increase/(Decrease) in Trade and other payables	74,167	(58,069)
<b>Net changes in working capital</b>	<b>(327,333)</b>	<b>283,569</b>
<b>Cash generated from operations</b>	<b>(18,811)</b>	<b>95,739</b>
Income taxes paid	0	0
<b>Net cash from operating activities (A)</b>	<b>(18,811)</b>	<b>95,739</b>
<b>Cashflow from investing activities</b>		
Purchase of fixed assets	23,661	89,380
Interest received	0	0
<b>Net cash used in investing activities (B)</b>	<b>(23,661)</b>	<b>6,359</b>
<b>Cashflow from financing activities</b>		
Net Proceeds from short term borrowings	0	0
<b>Net cash used in financing activities (C)</b>	<b>0</b>	<b>6,359</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(42,472)</b>	<b>6,359</b>
Cash and cash equivalents at the beginning of the year	161,498	155,139
<b>Cash and cash equivalents at the close of the year</b>	<b>119,026</b>	<b>161,498</b>
<b>Cash and cash equivalents comprise of</b>		
Cash balance	759	586
Bank balance	118,267	160,912
	<b>119,026</b>	<b>161,498</b>

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

**FOR ADVENT COMPUTER SERVICES LIMITED**

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

**Michael Arul**  
Chairman and Managing Director

**K. S. Govindarajan**  
Chief Financial Officer (CFO)

**Place : Chennai**  
**Date : 28<sup>th</sup> May, 2015**

**Piroja Belgamvala**  
Director & Chairman of Audit Committee

**Rohit Taparia**  
Company Secretary &  
Compliance Officer

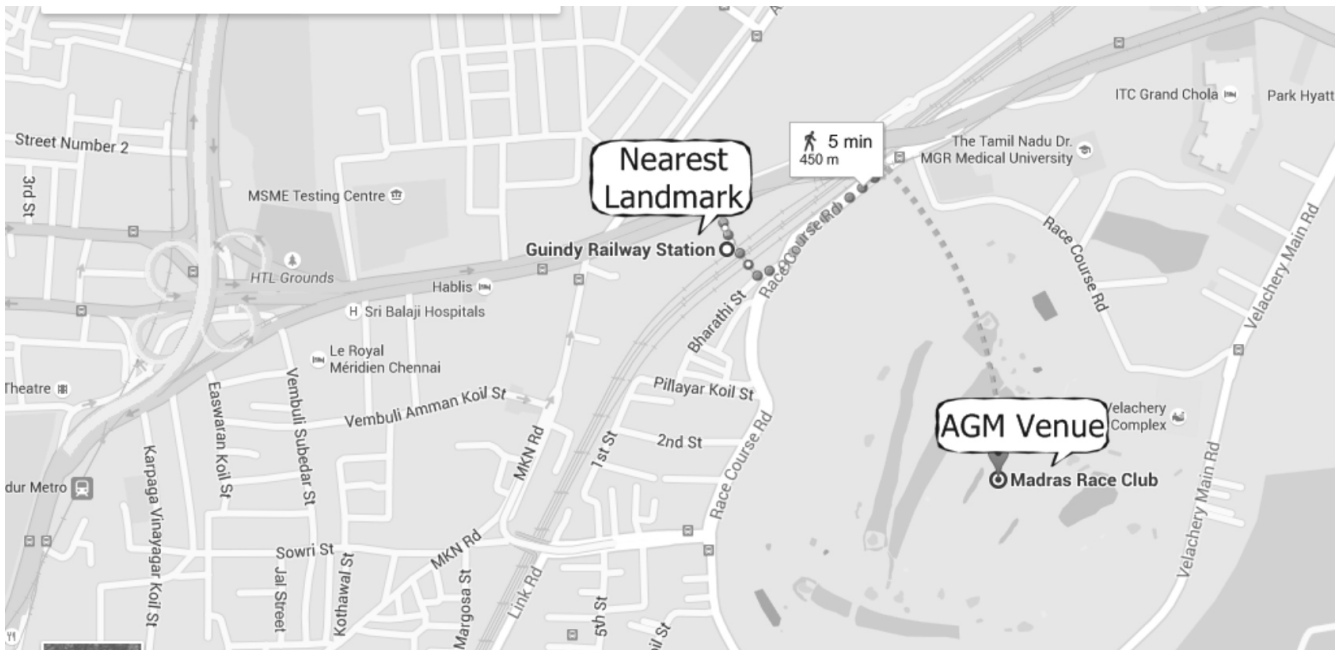


**ROUTE MAP**

**Venue:**

Madras Race Club, Race Course Road, Opposite Guindy Railway Station, Guindy, Chennai, Tamil Nadu 600032.

**Nearest Landmark:** Guindy Railway Station (5 mins walking)



**ATTENDANCE SLIP****ADVENT COMPUTER SERVICES LIMITED**

(CIN: L33111TN1984PLC010675)

**Registered Office:** New No.121, Old No.347, Pantheon Road, Egmore, Chennai – 600008.Tel: 044-45580095; Fax: 044-45580095; Email: [compliance.officer@adventcomputer.in](mailto:compliance.officer@adventcomputer.in)**30<sup>th</sup> Annual General Meeting – 26<sup>th</sup> September, 2015**

Please complete this Attendance Slip and hand it over at the entrance of the Meeting Hall.

Name & Address of the  
Shareholder/Proxy:

Folio No.....

DP ID\* .....

No. of Shares held:

Client Id\*.....

I, hereby record my presence at the 30<sup>th</sup> Annual General Meeting of the Company at Madras Race Club, Race Course Road, Opp. Guindy Railway Station, Guindy, Chennai – 600032 on Saturday, the 26<sup>th</sup> September, 2015 at 10.00 a.m.

\*To be used for shares held in electronic form

**SIGNATURE OF THE SHAREHOLDER / PROXY****PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**ADVENT COMPUTER SERVICES LIMITED**

(CIN: L33111TN1984PLC010675)

**Regd. Office:** New No. 121, Old No. 347, Pantheon Road, Egmore, Chennai – 600008.**Email:** [compliance.officer@adventcomputer.in](mailto:compliance.officer@adventcomputer.in), **Website:** [www.adventcomputer.in](http://www.adventcomputer.in)

Name of the Member (s):

Registered Address:

Email Id:

Folio / DP ID – Client ID No :

I/We being the member (s) of \_\_\_\_\_ shares of the above named Company hereby appoint:

1. Name _____	Address _____
Email Id _____	Signature _____ or falling him;
2. Name _____	Address _____
Email Id _____	Signature _____ or falling him;
3. Name _____	Address _____
Email Id _____	Signature _____ or falling him;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30<sup>th</sup> Annual General Meeting of the Company, to be held on Saturday, the 26<sup>th</sup> September, 2015 at 10.00 a.m. at Madras Race Club, Race Course Road, Opp. Guindy Railway Station, Guindy, Chennai – 600032 and at any adjournment thereof in respect of such resolutions as are indicated below:

	Resolutions	Optional*	
		For	Against
1.	Adoption of Financial Statements for the year ended 31 <sup>st</sup> March, 2015, Reports of the Directors and Auditors		
2.	Ratification of Appointment of Auditor		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2015

Signature of Shareholder \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

Affix  
Revenue  
Stamp**Notes:**

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of 30<sup>th</sup> Annual General Meeting.
- It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
- Please complete all details including details of member(s) in the above box before submission.

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**ADVENT COMPUTER SERVICES LIMITED**

(CIN: L33111TN1984PLC010675)

**Registered Office:** New No.121, Old No.347, Pantheon Road, Egmore, Chennai – 600008.Tel: 044-45580095; Fax: 044-45580095; Email: [compliance.officer@adventcomputer.in](mailto:compliance.officer@adventcomputer.in)**BALLOT FORM (In lieu of E-Voting at the AGM)**

S. No.	Particulars	Details
1.	Name of Shareholder (s) (Including Joint-holders, if any) (IN BLOCK LETTERS)	
2.	Registered Folio No. DP ID No./ Client ID No.	
3.	No. of Shares Held	

I/We hereby exercise my/our vote in respect of the Ordinary/Special Resolution(s) to be passed through remote e-voting/ Ballot for the business started in the AGM Notice dated 13<sup>th</sup> August, 2015 of the Company by conveying my/our assent or dissent to the said resolution(s) in the relevant box below:

Item No.	Description	Type of resolution (Ordinary/Special)	No. of Shares held by me	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
1.	To receive, consider and adopt the Audited Balance Sheet and Profit and Loss Account for the Year ended 31 <sup>st</sup> March, 2015 and the Reports of Directors' and Auditors' thereon.	Ordinary			
2.	To ratify the appointment of M/s. Vivekanandan Associates, Chartered Accountants, Chennai as Statutory Auditors of the Company.	Ordinary			

Place:

Date:

(Signature of Member)

**Note:** Kindly read the instructions printed overleaf before filing the form. Last date for receipt of Ballot forms by Scrutinizer is 25<sup>th</sup> September, 2015.

**INSTRUCTIONS**

1. In terms of Clause 35B of the Listing Agreement, those members, who do not have access to remote e-voting facility provided by the Company for the AGM in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, may send their assent or dissent in writing on the Ballot Form. Accordingly, this Ballot Form is being provided under Clause 35B of the Listing Agreement to facilitate remote e-voting provided under Section 108 of the Companies Act, 2013 at the 30<sup>th</sup> AGM of the Company.
2. (i) Members who have not registered their e-mail address with the depositories or with the Company's Registrar are being sent this Ballot Form along with the Annual Report, the remote e-voting details.  
  
(ii) Members who have registered their e-mail addresses with its depositories or with Company's Registrar can cast their votes by remote e-voting facility.
3. A member desiring to exercise his/her vote by Ballot Form should complete this Ballot Form, sign and send so as to reach the Scrutinizer as per instruction 7 below at the address: Nivya Mandawat, the Scrutinizer, Advent Computer Services Limited, C – 204, ICB Flora, Off. S. G. Highway, Gota, Ahmedabad – 382481.
4. Kindly note that members can opt for only one mode of voting i.e. either by Ballot form or through remote e-voting. If members are opting for remote e-voting, then they should not vote by Ballot form or vice versa. However, in case Members cast their vote both by Ballot and e-voting, then voting done through remote e-voting shall prevail and voting done by Ballot will be treated as invalid.
5. The Ballot Form should be completed and signed by the Members. In case of joint share holding, this form should be completed and signed by the first named Member and in his/her absence, by the next named Member(s). Unsigned Ballot Forms will be rejected. The signature on the Ballot Form must tally with the specimen signature registered with the Bank
6. Where the Ballot Form has been signed by an authorized representative of a body corporate, a certified copy of the relevant authorizations to vote on the Ballot should accompany the Ballot Form. A member may sign the Form through an Attorney appointed specifically for this purpose, in such case an attested true copy of the Power of Attorney should be attached to the Postal Ballot Form.
7. Duly completed Ballot Forms should reach the Scrutinizer not later than 5.00 P.M. on Friday, 25<sup>th</sup> September, 2015. Any Ballot Form received after this date will be treated as if the reply from the member has not been received. No other form or photocopy of the Ballot Form will be permitted/accepted by the Company.
8. A member may request for a duplicate Ballot Form, if so required. However the duly filled in duplicate Ballot Form should reach the Scrutinizer not later than the time and date specified at Instruction No. 7 above.
9. Voting rights of the members shall be in proportion of their share in the paid up equity share capital of the Company as on 19<sup>th</sup> September, 2015, which is the Record Date fixed for this purpose. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny and the result of voting will be announced within two days after conclusion of the Annual General Meeting.
10. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelope in as much as all such envelopes will be sent to the Scrutinizer and any extra paper found in such envelope would be destroyed by the Scrutinizer.
11. There will be only one Postal Ballot Form for every folio irrespective of the number of joint member(s).
12. A member need not use all the votes nor does he need to cast all the votes in the same way.
13. The Scrutinizer's decision on the validity of a Ballot will final and binding.
14. Incomplete, unsigned or incorrect Ballot Forms will be rejected.
15. The date of AGM will be the deemed date of passing resolution(s) through remote e-voting/Ballot. It may also be noted that, in terms of Section 114 of the Companies Act, 2013, the Resolutions contained in the AGM Notice will be deemed to have been passed through remote e-voting and Ballot Form unless the Poll is taken at the AGM. Accordingly, the results shall be declared in terms of Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014, as the case may be.
16. The right of remote e-voting and Ballot Form shall not be exercised by a Proxy.

**ADVENT COMPUTER SERVICES LIMITED**

(CIN: L33111TN1984PLC010675)

**Registered Office:** New No.121, Old No.347, Pantheon Road, Egmore, Chennai – 600008.

Tel: 044-45580095; Fax: 044-45580095; Email: [compliance.officer@adventcomputer.in](mailto:compliance.officer@adventcomputer.in)

**Date: 13<sup>th</sup> August, 2015**

Dear Shareholder,

**Re: Green Initiative in Corporate Governance: Go Paperless**

The Ministry of Corporate Affairs (“Ministry”), Government of India, has taken a “Green Initiative in Corporate Governance” by allowing paperless compliances by companies through electronic mode. In accordance with the recent Circular No. 17/2011 dated 21.04.2011 and 18/2011 dated 29.04.2011 issued by the Ministry, Companies can now send various notices/documents (including notice calling Annual General Meeting, Audited Financial Statements, Directors' Report, Auditors' Report, etc.) to their shareholders through electronic mode, to the registered email addresses of the shareholders.

It is a welcome move for the society at large, as this will reduce paper consumption to a great extent and allow public at large to contribute towards a greener environment.

This is a golden opportunity for every shareholder of Advent Computer Services Limited to contribute to Green Initiative of the Ministry of Corporate Affairs. All you need to do is to register your email address in the format given below.

1. If you are holding shares in demat form, register your email with the Depository Participants (DP) with whom you are maintaining your demat account.
2. a. If you are holding shares in physical form, you are requested to provide e-mail address by completing the 'E-communication Registration Form' attached hereto and return the same to:

**M/s. Bigshare Services Private Limited**  
**E/2, Ansa Industrial Estate, Sakivihar Road,**  
**Sakinaka, Andheri (East),**  
**Mumbai – 400072.**  
**Tel: 022-40430200**  
Email: [info@bigshareonline.com](mailto:info@bigshareonline.com)

b. It is also desirable that the equity shares held by you in physical form are converted into demat form. In case, you do not have demat account, we request you to approach any DP and complete the process of opening a demat account and thereafter submit the physical shares to the said DP for crediting the said equity shares in your demat account in due course.

We shall treat the email ID as your registered email ID and use it for sending documents/ notices electronically. Also you can change your registered email ID from time to time as explained above.

Please note that as a member, you are always entitled to receive on request, a copy of the said documents, free of cost, in accordance with the provisions of the Companies Act, 2013.

Best Regards

**For Advent Computer Services Limited**

Sd/-

**Mr. Michael Arul**

**Chairman & Managing Director**

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**E-Communication Registration Form**

Dear Sir,

**Sub: Registration of my email address – Green Initiative in Corporate Governance**

I agree to receive the documents as referred in letter dated 13.08.2015, in electronic mode. Please register my email address in your records, being my consent towards the same.

Folio No. : \_\_\_\_\_

Email ID : \_\_\_\_\_

Name of First / Sole Holder : \_\_\_\_\_

Signature of the First & Joint Holder(s): \_\_\_\_\_  
(as per Specimen Registered)

