

27th July, 2018

BSE Limited,
P.J. Towers,
Dalal Street, Fort,
Mumbai - 400001.

Scrip Code: 531429

Dear Sirs,

**Sub: Discrepancy in Financial Results – Submission of Reconciliation Table for Equity for the
Year ended 31.03.2018.**

With reference to your email dated 22nd June, 2018 in respect of discrepancies in Financial Results for the quarter and year ended 31st March, 2018. We hereby submit the Standalone Reconciliation of Equity as on 31.03.2017 as under:

(Rs. in Lakhs)	
Particulars	Year Ended 31.03.2017
Equity report under GAAP:	1627.37
Adjustments (+/-):	
Impact of Amortisation (if any)	-
Re-classification of Capital Reserve	-
Any Tax Adjustment on above	-
Total Equity as per IND AS	1627.37

Kindly take the above on your records.

Thanking you,

Yours faithfully,
For Advent Computer Services Limited


Michael Arul
Chairman and Managing Director

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2018

(Rs. in Lakhs)

Sr. No	Particulars	Quarter Ended 31/03/2018	Quarter Ended 31/12/2017	Quarter Ended 31/03/2017	Year to date for the period ended 31/03/2018	Year Ended 31/03/2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	Revenue from Operations	-	0.00	10.04	10.75	45.69
2.	Other Income	5.00	-	-	5.00	-
3.	Total Revenue	5.00	0.00	10.04	15.75	45.69
4.	Expenses:					
	a. Cost of Materials consumed	-	-	-	-	-
	b. Purchase of stock-in-trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	d. Employee benefits expense	0.90	1.96	0.92	6.77	6.72
	e. Finance Cost	-	-	-	-	-
	f. Depreciation and amortisation expense	0.18	0.05	0.01	0.35	0.28
	g. Other Expenses	28.25	8.34	9.15	60.61	38.19
	Total Expenses	29.33	10.35	10.08	67.73	45.19
5.	Profit / (Loss) (before exceptional and extraordinary items and tax) (3-4)	(24.33)	(10.35)	(0.04)	(51.98)	0.50
6.	Exceptional Items	-	-	-	-	-
7.	Profit / (Loss) before extraordinary items and tax (5+6)	(24.33)	(10.35)	(0.04)	(51.98)	0.50
8.	Extraordinary Items	-	-	-	-	-
9.	Profit / (Loss) before tax (7+8)	(24.33)	(10.35)	(0.04)	(51.98)	0.50
10.	Tax Expenses:					
	Current	-	-	-	-	0.10
	Deferred	-	-	-	-	-
11.	Net Profit / (Loss) for the period (9+10)	(24.33)	(10.35)	(0.04)	(51.98)	0.40



12	Other Comprehensive Income (including share in associates & joint ventures)					
	- Amount of item that will not be reclassified to Profit & Loss	-	-	-	-	-
	- Income Tax relating to items that will not be reclassified to Profit & Loss	-	-	-	-	-
	- Amount of item that will be reclassified to Profit & Loss	-	-	-	-	-
	- Income Tax relating to items that will be reclassified to Profit & Loss	-	-	-	-	-
	Total Other Comprehensive Income	-	-	-	-	-
13	Total Comprehensive Income for the period	(24.33)	(10.35)	(0.04)	(51.98)	0.40
14.	Paid-up equity share capital	1627.37	1627.37	1627.37	1627.37	1627.37
15.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(131.07)	(79.10)
16.	Earnings per Share (Basic & Diluted)	(0.15)	(0.06)	(0.00)	(0.32)	0.00

Notes:

- The above result were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th May, 2018.
- The Statutory Auditors of the Company have carried out Statutory Audit of the financial results for the quarter and year ended 31st March, 2018.
- Results for the current reported quarter and year to date figures for the period ended 31st March, 2018 are in compliance with Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs read with SEBI Circular number CIR/CFD/FAC/62/2016 dated July 5, 2016.
- The above referred financial results of corresponding previous quarter and year to date figures have not been subjected to limited review or audit further in accordance with IND AS. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- The Company operates only in one business segment.
- The above results does not include IND AS compliant results for the preceding quarter and year ended 31st March, 2017 as the same is not mandatory as per SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
- Reconciliation between financial result as previously reported in accordance with the Accounting Standard framework (referred to as "Previous GAAP") and Ind AS for the quarter presented are as under:

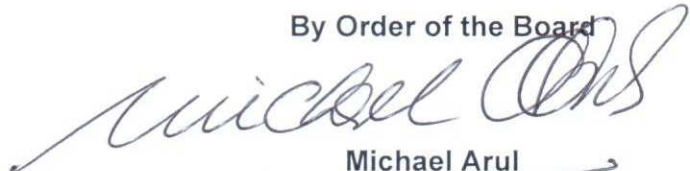


Particulars	(Rs. in Lakhs)	
	Quarter Ended 31.03.2017	Year Ended 31.03.2017
Net Profit after tax reported under previous GAAP	(0.04)	0.40
Ind AS Adjustments (+/-)	-	-
Net Profit or Loss as per IND AS	(0.04)	0.40
Other Comprehensive Income (Net of Taxes)	-	-
Total Comprehensive Income for the period	(0.04)	0.40

8. The figures for the previous period have been regrouped / rearranged wherever considered necessary.

Place: Chennai – 600 028
Date: 29th May, 2018

By Order of the Board

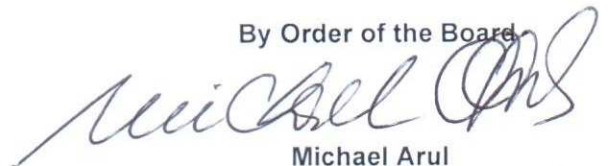

Michael Arul
Chairman & Managing Director

STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2018 (STANDALONE)
(Rs. in Lakhs)

Sr. No.	Particulars	As at 31.03.2018 (Audited)	As at 31.03.2017 (Audited)
	<u>Assets</u>		
1.	<u>Non Current Assets:</u>		
a.	Property, Plant & Equipment	6.45	6.80
b.	Goodwill	644.22	644.22
c.	Other Intangible Assets	644.91	644.91
d.	Intangible Assets under development	384.61	384.61
e.	<u>Non-Current Financial Assets</u>		
	- Non Current Investment	-	-
	- Loans	8.72	8.72
	- Other non current financial asset	8.23	8.23
f.	<u>Other Non Current Asset</u>	-	-
	Total Non Current Assets	1697.14	1697.49
2.	<u>Current Assets:</u>		
a.	Inventories	-	-
b.	<u>Current financial Assets</u>		
	- Current Investments	-	-
	- Trade Receivables	77.40	66.65
	- Cash & Cash Equivalent	1.36	0.02
	- Bank Balance other than Cash & Cash Equivalent	54.74	0.12
	- Other current financial assets	-	-
c.	<u>Other Current Assets</u>	0.66	-
	Total Current Assets	134.16	66.79
	Total Assets	1831.30	1764.28
	<u>Equity & Liabilities</u>		
1.	<u>Equity:</u>		
a.	Equity Share Capital	1627.37	1627.37
b.	Other Equity (Reserves & Surplus)	(131.07)	(79.09)
	Total Equity	1496.30	1548.28
2.	<u>Liabilities:</u>		
a.	<u>Non Current Financial Liabilities</u>		
	- Borrowings	243.82	126.17
	- Other non current financial liabilities	22.76	22.76
	- Other Non Current Liabilities	-	-
	Total Non Current Liabilities	266.58	148.93
b.	<u>Current Liabilities</u>		
	- Provisions	19.43	20.58
	- Other Current Liabilities	48.99	46.49
	Total Current Liabilities	68.42	67.07
	Total Liabilities	335.00	216.00
	Total Equity & Liabilities	1831.30	1764.28

Place: Chennai – 600 028
Date: 29th May, 2018

By Order of the Board



Michael Arul
Chairman & Managing Director



Independent Auditor's Report

To
The Members of Advent Computer Services Limited.

Report on the Financial Statements

We have audited the accompanying Standalone financial statements of Advent Computer Services Limited ("*the Company*") which comprises the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, (including other comprehensive income) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("*the Act*") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standard) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of these standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncement issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.



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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Ind AS Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and 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 affairs of the Company as at March 31, 2018;
- ii. In the case of the Statement of Profit and Loss (comprising comprehensive income), of the loss for the year ended on that date; and
- iii. In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) we have sought and 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 it appears from our examination of those books.
 - c) the Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards prescribed under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended.
 - e) on the basis of the written representations received from the directors of the Company as on March 31, 2018 taken on record by the Board of Directors, one director is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act.



- f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- The Company is not having any pending litigations. Hence, no disclosure made on the impact of pending litigations on its financial position in its Standalone Ind AS financial statements.
 - The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the investor education and protection fund by the company.

Place: Chennai
Date: 29th May, 2018

For VIVEKANANDAN ASSOCIATES,
Chartered Accountants



N. Subramanian
Partner
Member No.021628





ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 on Report on Other Legal and Regulatory Requirements of our report.)

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) The Company do not hold any immovable assets in its own name. 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. According to information and explanations given to us, the company has not granted loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act 2013.
4. According to information and explanations given to us, the company has not granted any loan or advance nor has given any guarantees and security as per the provisions of section 185 and 186 of the Companies Act, 2013.
5. According to information and explanations given to us the company has not accepted any deposits during the year.
6. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under this clause of the order is not applicable to the Company.
7. 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.
8. 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 or banks.



9. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under this clause of the Order is not applicable to the Company.
10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
11. The Directors are not taking any remuneration from the Company, except the sitting fees, hence, this clause of the Order is not applicable to the Company.
12. The Company is not a Nidhi Company and hence, this clause of the Order is not applicable to the Company.
13. All transactions with related parties are materially in compliance with section 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the standalone financial statements etc. as required by the applicable accounting standards.
14. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence, this clause of the Order is not applicable to the Company.
15. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: Chennai
Date: 29th May, 2018

For VIVEKANANDAN ASSOCIATES,
Chartered Accountants


N. Subramanian
Partner
Member No.021628





ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") referred to in paragraph 2 (f) on Report on Other Legal and Regulatory Requirements of our report.

We have audited the internal financial controls over financial reporting of Advent Computer Services Limited ("the Company") as of 31st March 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting:

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting:

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.


Opinion:

In my opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on

- i. Existing policies and procedures adopted by the company for ensuring orderly and efficient conduct of business.
- ii. Continuous adherence to Company's policies.
- iii. Existing procedures in relation to safeguarding of Company's fixed assets, receivables, loans and advances made & Cash and Bank Balances.
- iv. Existing system to prevent and detect fraud & errors.
- v. Accuracy and completeness of Company's accounting records; and
- vi. Existing capacity to prepare timely and reliable financial information.

For VIVEKANANDAN ASSOCIATES,
Chartered Accountants

Place: Chennai
Date: 29th May, 2018


N. Subramanian
Partner
Member No.021628

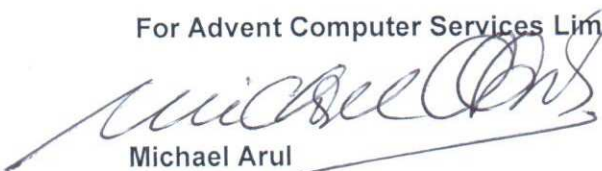


DECLARATION

I, Michael Arul, Chairman & Managing Director, on behalf of the Company, hereby declare that the Statutory Auditors of the Company, M/s. Vivekanandan Associates, Chartered Accountants (Firm Registration No. 05268S) have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results (Standalone) of the Company for the financial year ended 31st March, 2018.

This declaration has been given, along with audited financial results, in terms of the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosures Requirement) (Amendment) Regulations, 2016.

For Advent Computer Services Limited



Michael Arul
Chairman & Managing Director

Place: Chennai

Date: 29th May, 2018