

13th November, 2019

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

Scrip Code: 531429

Dear Sirs,

Sub: Outcome of Board Meeting

Further to our letter dated 6th November, 2019, we wish to inform you that the Board of Directors at its meeting held today has taken on records the following:

1. Standalone Unaudited Financial Results of the Company for the Quarter and half year ended 30.09.2019. The said results duly signed by Director along with Statement of Assets and Liabilities and Cash Flow Statement as at 30.09.2019, Limited Review Certificate are enclosed herewith.
2. The Board has noted the various compliance filed with the Stock Exchange for the quarter and half year ended 30.09.2019 in compliance with the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.
3. The Board has noted the non-compliance identified by BSE Limited with reference to late submission of Annual Report for the year ended 31.03.2019 under Regulation 34 and the fine amount paid on it. The Board discussed and considered that such non compliance occurred inadvertently and were unintentional on part of the Company and any of its Director.
4. Mr. Shaji John Abraham, who was an Independent Director of the Company ceased to be Director of the Company w.e.f. 27th September, 2019 pursuant to completion of his term on 26th September, 2019. The Board has taken on record his cessation and recorded its appreciation for the valuable services rendered by him during his tenure as a Director of the Company.
5. The Board discussed and considered changes in the composition of Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee.

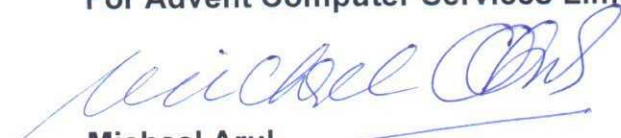


The Board meeting commenced at 11.00 a.m. and concluded at 1.20 p.m.

You are requested to kindly take the above on your records.

Thanking You,

Yours faithfully,
For Advent Computer Services Limited


Michael Arul
Chairman and Managing Director



STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2019

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended 30/09/2019	Quarter Ended 30/06/2019	Quarter Ended 30/09/2018	Year to date for the period ended 30/09/2019	Year to date for the period ended 30/09/2018	Year Ended 31/03/2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	0.00	0.00	8.88	0.00	12.62	10.69
2	Other Income	0.00	0.00	0.00	0.00	0.00	0.00
3	Total Revenue	0.00	0.00	8.88	0.00	12.62	10.69
4	Expenses:						
a.	Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
b.	Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
d.	Employee benefits expense	1.96	1.96	1.96	3.92	4.00	7.70
e.	Finance Cost	0.00	0.00	0.00	0.00	0.00	0.00
f.	Depreciation and amortisation expense	0.07	0.07	0.08	0.14	0.16	0.28
g.	Other Expenses	4.07	3.83	14.88	7.90	26.71	46.43
	Total Expenses	6.10	5.86	16.92	11.96	30.87	54.41
5	Profit / (Loss) (before exceptional and extraordinary items and tax) (3-4)	-6.10	-5.86	-8.04	-11.96	-18.25	-43.72
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before extraordinary items and tax (5±6)	-6.10	-5.86	-8.04	-11.96	-18.25	-43.72
8	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) before tax (7±8)	-6.10	-5.86	-8.04	-11.96	-18.25	-43.72
10	Tax Expenses:						
	Current	0.00	0.00	0.00	0.00	0.00	0.00
	Deferred	0.00	0.00	0.00	0.00	0.00	0.00
11	Net Profit / (Loss) for the period (9±10)	-6.10	-5.86	-8.04	-11.96	-18.25	-43.72
12	Other Comprehensive Income (including						
-	Amount of item that will not be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00
-	Income Tax relating to items that will not be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00
-	Amount of item that will be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00
-	Income Tax relating to items that will be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
13	Total Comprehensive Income for the period	-6.10	-5.86	-8.04	-11.96	-18.25	-43.72
14	Paid-up equity share capital	1627.37	1627.37	1627.37	1627.37	1627.37	1627.37
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	-186.75	-149.32	-174.79
16	Earnings per Share (Basic & Diluted)	-0.04	-0.04	-0.05	-0.07	-0.11	-0.27

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Notes

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th November, 2019.
2. The Statutory Auditors of the Company have carried out "Limited Review" of the financial results for the quarter and half year ended 30th September, 2019.
3. Results for the current reported quarter and half year ended 30th September, 2019 are in compliance with Indian Accounting Standards (IND AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of SEBI (LODR), Regulations, 2015.
4. The Company operates only in one business segment.
5. The figures for the previous period have been regrouped / rearranged wherever considered necessary.

Place: Chennai
Date: 13th November, 2019



By Order of the Board

Michael Arul
Chairman and Managing Director

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Place: Chennai

Date: 13th November, 2019



By Order of the Board


Michael Arul
Chairman and Managing Director

STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER, 2019 (STANDALONE)
(Rs. in Lakhs)

Sr. No.	Particulars	As at 30.09.2019 (Unaudited)	As at 31.03.2019 (Audited)
	Assets		
1.	Non Current Assets:		
a.	Property, Plant & Equipment	6.62	6.76
b.	Goodwill	644.22	644.22
c.	Other Intangible Assets	644.91	644.91
d.	Intangible Assets under development	384.61	384.61
e.	Non-Current Financial Assets		
	– Non Current Investment	0.00	0.00
	– Loans	11.39	10.83
	– Other non current financial asset	8.23	8.23
f.	Other Non Current Asset	0.00	0.00
	Total Non Current Assets	1699.98	1699.56
2.	Current Assets:		
a.	Inventories	0.00	0.00
b.	Current financial Assets		
	– Current Investments	0.00	0.00
	– Trade Receivables	83.55	87.52
	– Cash & Cash Equivalent	1.34	1.38
	– Bank Balance other than Cash & Cash Equivalent	2.25	9.77
	– Other current financial assets	0.00	0.00
c.	Other Current Assets	4.47	3.39
	Total Current Assets	91.61	102.06
	Total Assets	1791.59	1801.62
	Equity & Liabilities		
1.	Equity:		
a.	Equity Share Capital	1627.37	1627.37
b.	Other Equity (Reserves & Surplus)	(186.74)	(174.79)
	Total Equity	1440.63	1452.58
2.	Liabilities:		
a.	Non Current Financial Liabilities		
	– Borrowings	260.37	259.36
	– Other non current financial liabilities	22.76	22.76
	– Other Non Current Liabilities	0.00	0.00
	Total Non Current Liabilities	283.13	282.12
b.	Current Liabilities		
	– Provisions	21.34	20.43
	– Other Current Liabilities	46.49	46.49
	Total Current Liabilities	67.83	66.92
	Total Liabilities	350.96	349.04
	Total Equity & Liabilities	1791.59	1801.62

Place: Chennai – 600 028
Date: 13th November, 2019



By Order of the Board

Michael Arul
Michael Arul
Chairman & Managing Director

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2019

(Amounts in Rs)

	For the Half year ended 30/09/2019	For the Year ended 31/03/2019
(A) Cash flow from operating activities		
Net profit/(loss) before tax and extraordinary items	(11,95,093)	(43,71,930)
Adjustments for		
Depreciation	14,600	30,843
Interest Income	0	0
Provision for taxation	0	0
Increase/(Decrease) in Long Term Borrowings	0	0
	14,600	30,843
Operating profit before working capital changes	(11,80,493)	(43,41,087)
Changes in working capital		
(Increase)/Decrease in Trade and other receivables	3,97,255	(10,12,060)
(Increase)/Decrease in Other Current Assets	(1,82,530)	(2,73,296)
(Increase)/Decrease in Long Term Loans	18,000	(2,10,000)
Increase/(Decrease) in Trade and other payables	91,859	(150,580)
Net changes in working capital	3,24,584	(16,45,936)
Cash generated from operations		
Income taxes paid	0	0
Net cash from operating activities (A)	(8,55,909)	(59,87,023)
Cash flow from investing activities		
Purchase of fixed assets	0	(62,091)
Interest received	0	0
Net cash used in investing activities (B)	0	(62,091)
Cash flow from financing activities		
Net Proceeds from short term borrowings	1,00,591	15,53,953
Net cash used in financing activities (C)	1,00,591	15,53,953
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(7,55,318)	(44,95,161)
Cash and cash equivalents at the beginning of the year	11,14,885	56,10,046
Cash and cash equivalents at the close of the year	3,59,566	11,14,885
Cash and cash equivalents comprise of:		
Cash balance	1,34,297	1,37,453
Bank balance	2,25,269	9,77,432
	3,59,566	11,14,885

Place: Chennai – 600 028
Date: 13th November, 2019



By Order of the Board

Michael Arul
Michael Arul
Chairman & Managing Director



To,
The Board of Directors
ADVENT COMPUTER SERVICES LIMITED
Swathi Towers, K22, 7th Floor, 5&7,
Durgabai Deshmukh Road,
R.A.Puram,
Chennai – 600028

Sub: Independent Auditor's Limited Review Report on the Unaudited Standalone Financial Results of Advent Computer Services Limited for the Quarter ended 30th September, 2019.


We have reviewed the accompanying statement of unaudited financial results of Advent Computer Services Limited for the period ended September 30, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **VIVEKANANDAN ASSOCIATES**
Chartered Accountants

Place: Chennai.
Date: 13.11.2019


R. LAKSHMINARAYANAN
Partner
Membership No.204045
UDIN:

