

CERTIFIED TRUE COPY

ADVENT COMPUTER SERVICES LTD.

  
MANAGING DIRECTOR

**ADVENT COMPUTER SERVICES LIMITED**

**ACS**

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**SIXTEENTH ANNUAL REPORT**

**2000-2001**

## **ADVENT COMPUTER SERVICES LIMITED**

### **BOARD OF DIRECTORS**

<b>MICHAEL ARUL</b>	Managing Director
<b>DILIP COELHO</b>	Director
<b>Dr. SUSANNE GERL</b>	Director
<b>Mr. HORST NASKO</b>	Director

### **AUDITORS**

**ANIL NAIR & ASSOCIATES**  
Chartered Accountants,  
Casa Blanca, I Floor,  
6, Casa Major Road,  
Egmore, Chennai - 8.

### **BANKERS**

**STATE BANK OF BIKANER AND JAIPUR**  
Ashok Nagar Branch, Chennai.

**CANRA BANK**  
G.P.Road, Chennai.

**DEUTSCHE BANK**  
Mumbai

### **REGISTERED OFFICE**

15, Montieth Lane, Egmore, Chennai - 600 008.

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## NOTICE

Notice is hereby given that the Sixteenth Annual General Meeting of the Members of Advent Computer Services Limited will be held on Wednesday, the 13<sup>th</sup> day of June, 2001 at Selva Rajeswari Hall, D.K. Complex, 2, First Main Road, Srinivasa Colony, Villivakkam, Chennai - 99 at 10.00 a.m. to transact the following business as :

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Annual account for 15 months period ended 31st March, 2001 together with the report of Directors and Auditors thereon.
2. To re-appoint Mr. Michael Arul as Director of the Company who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

### **SPECIAL BUSINESS**

4. To consider and if thought fit, to pass the following resolution with or without modification as SPECIAL RESOLUTION

"RESOLVED VED THAT pursuant to the provisions of Memorandum of Association and Articles of Association of the company and subject to the provisions of Section 81 (1A) of the Companies Act, 1956 and subject to other applicable provisions of the Companies Act, 1956, if any, and subject to the approval, permission, sanctions of such authorities as may be required and subject to the guidelines being issued or to be issued by the SEBI and other concerned authorities and subject to such modifications/conditions as may be prescribed and agreed to by the Board Of Directors, the consent of the Shareholders of the Company be and is hereby accorded in favour of the Board Of Directors of the company to issue or offer or allot further Capital by issuing up to 20,00,000 equity shares, or any other security/instrument to such of the existing promoters and their relatives, associates, associate companies, equity funds, mutual funds, venture capital funds, pension funds, banks, Foreign Institutional Investors (FIIs), Non-Resident Indians (NRIs), Overseas Corporate Bodies (OCBs), Strategic Business Partners, Bodies Corporate and Financial Institutions on preferential basis and in one or more tranches as the Board may deem fit at par or at premium or at such price(s) not being less than the price determined in accordance with the guidelines dated 4<sup>th</sup> August, 1994 and subsequent modifications thereto in force as on the date of Annual General

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Meeting, issued by Securities & Exchange Board Of India, as may be determined at any time by the Board of Directors of the Company, with or without being offered to the existing shareholders of the Company in such proportions and subject to such conditions as the Board may deem fit and proper from time to time".

"FURTHER RESOLVED THAT subject to the necessary approval, sanctions, permissions as may be required from any of the regulatory or statutory bodies including Securities and Exchange Board Of India and Stock Exchange(s) and subject to the guidelines issued by such authorities from time to time, the Board Of Directors of the Company be and hereby authorised to accept the conditions and / or the modifications as may be suggested by SEBI or any of these authorities to issue, allot and /or dispose of the unissued share capital of the Company to any of the aforesaid persons(s) at their sole discretion in such proportions and on such terms and conditions with such rights and privileges annexed thereto at such time as they may from to time think fit, with such options and rights as they may deem fit".

"FURTHER RESOLVED THAT the Board be and is hereby authorised to accept any modification or to modify the terms of the issue, including the pricing thereof, subject to the provisions of the Companies Act, 1956 and SEBI guidelines/resolutions. without being required to seek any further consent or approval of the company in General Meeting."

5. To consider and if thought fit, to pass the following resolution with or without modification as SPECIAL RESOLUTION.

"RESOLVED THAT further to the Resolution passed by the shareholders at an Extra Ordinary General Meeting held on 27-09-1999, the Board of Directors of the Company be and is hereby authorised to change, alter, modify and re-fix the terms and conditions of the conversion of convertible warrants allotted on preferential basis pursuant to the authority granted to the Board Of Directors vide the above referred resolution passed by the Members of the Company provided the pricing of conversion of warrants into Equity shares is in accordance with the guidelines dated 4<sup>th</sup> August, 1994 and subsequent modifications thereto issued by Securities & Exchange Board Of India (SEBI) for issue of securities on preferential basis".

"FURTHER RESOLVED THAT the Board be and is hereby authorised to accept any modification or to modify the terms of the issue of Convertible warrants, including the pricing thereof, subject to the provisions of the Companies Act, 1956 and SEBI guidelines, without being required to seek any further consent or approval of the Company in General Meeting."

BY ORDER OF THE BOARD

Date : 30-04-2001

Place : Registered Office,  
15, Montieth Lane,  
Egmore, Chennai - 8

**MICHAEL ARUL**  
Managing Director

## **NOTES**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

2. The proxy in order to be effective shall be lodged with the Company at its Registered Office of the Company at least 48 hours before the commencement of the meeting.

3. The Register of Members and Share Transfer Books of the Company will remain closed from 8-06-2001 to 13-06-2001 (both days inclusive) in terms of Section 154 of the Companies Act, 1956.

4. Members are requested to notify immediately any change in their address to the Registered Office of the Company.

5. Shareholders desiring any information or seeking any clarification as regards the accounts of the Company are requested to send their queries in writing to the Company at the Registered Office atleast 7 days in advance of the meeting, so that the required information can be available at the meeting.

6. The Explanatory Statement disclosing all the material facts concerning the Special Business as set out above is annexed hereto in accordance with the provisions of Section 173 (2) of the Companies Act, 1956.

7. The equity shares of the Company are listed on the following Stock Exchanges :

1. Madras Stock Exchange, Chennai.
2. The Stock Exchange, Mumbai.
3. The Stock Exchange, Ahmedabad.

The listing fees have been paid upto date.

8. The member or proxy is requested to bring the copy of the Annual report sent to the members, as extra copies will not be supplied due to high cost of paper and printing.

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**EXPLANATORY STATEMENT ANNEXED PURSUANT TO THE PROVISIONS OF SECTION 173 (2) OF THE COMPANIES ACT, 1956.**

**ITEM No. 4 :**

The company is in the process of sourcing its Capital requirements for various business purposes and therefore proposes to issue Equity shares on Preferential basis in terms of SEBI guidelines for Preferential issue. The approval of shareholder is sought in terms of Section 81 (1A) of the Companies Act, 1956 and SEBI guidelines for preferential issue.

None of the Directors (except promoter Directors to the extent of the shares that may be allotted to them on preferential basis) are in any way concerned or interested in the Resolution.

**ITEM No. 5 :**

The Company had issued 32,40,000 convertible warrants on preferential basis convertible into equity shares in terms of Resolution passed by the shareholders on 27-09-1999. As per SEBI guidelines on preferential issue, the minimum price of conversion into equity shares works out to Rs.28/- per share (including Rs.18/- premium per equity share). The Board had issued convertible warrants at Rs. 45/-per warrant convertible into one equity share. The said convertible warrants are to be converted into equity shares within 18 months from the date of issue. The Board Of Directors of the Company has decided to convert the said warrants into equity shares in June, 2001 and also has decided to re-fix the conversion price per equity share at Rs.30/- (including premium of Rs.20/- pre share) taking into account the prevailing market situation. Accordingly, 1.5 equity shares would be issued against each fully paid up convertible warrant.

The Board recommend the resolution for your approval.

None of the Directors are in any way concerned or interested in the Resolution.

Date : 30-04-2001

BY ORDER OF THE BOARD

Place : Registered Office,  
15, Montieth Lane,  
Egmore, Chennai - 600 008.

**MICHAEL ARUL**  
Managing Director