



# **SAVANT INFOCOMM LIMITED**

(earlier STANDARD CABLES LIMITED)



**27th Annual Report  
2004-2005**



## **SAVANT INFOCOMM LIMITED**

(earlier STANDARD CABLES LIMITED)

**Corporate Office:** 6 First Main Road, Kasturba Nagar, Adyar, Chennai 600 020  
**Regd. Office:** 47, Mallikarjuna Temple Street, Basavanagudi, Bangalore 560 004

### **BOARD OF DIRECTORS**

SHRI K.J.M.SHETTY  
SHRI HAIDER M. SITHAWALLA  
SHRI R.JAYAPAL  
SHRI V.O.BALAGANGADHARAN  
SHRI PRAKASH DAMODARAN

### **COMPANY SECRETARY**

SHRI K.V.DEVANATHAN

### **AUDITORS**

M/S. N.RAJA & ASSOCIATES  
18 VEEKAY MANOR  
8 GOPALAKRISHNA ROAD  
T.NAGAR  
CHENNAI 600 017

### **BANKERS**

HDFC BANK  
SASTRI NAGAR BRANCH  
T-31 SEVENTH AVENUE, M.G.ROAD  
BESANT NAGAR  
CHENNAI 600 090

### **REGISTERED OFFICE**

NO.47 MALLIKARJUNA  
TEMPLE STREET BASAVANGUDI  
BANGALORE 560 004

### **REGISTRARS & SHARE TRANSFER AGENTS**

M/S. SHAREX DYNAMIC (INDIA) PVT LTD.  
UNIT NO.1, LUTHRA INDUSTRIAL PREMISES  
ANDHERI KURLA ROAD SAFED POOL,  
ANDHERI (E)  
MUMBAI:- 400 072

### **ANNUAL GENERAL MEETING VENUE**

HOTEL CHALUKYA  
44, RACE COURSE ROAD  
BANGALORE: 560 001  
SAVANT INFOCOMM LIMITED

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 27th ANNUAL GENERAL MEETING of the members of SAVANT INFOCOMM LIMITED (earlier STANDARD CABLES LIMITED) will be held at Hotel Chalukya, 44 Race Course Road, Bangalore: 560 001 on Wednesday the 28th September 2005 at 9.00 a.m. to transact the following business:

### ORDINARY BUSINESS

- 1) To receive, consider and adopt the Audited Balance Sheet as at 31st March 2005 and Profit and Loss Account of the Company for the year ended on that date and reports of the Board of Directors and Auditors thereon.
- 2) To appoint Directors in place of Shri K.J.M. Shetty and Shri Prakash Damodaran, who retire by rotation and being eligible, offer themselves for reappointment.
- 3) To appoint Auditors and to fix their remuneration.

### SPECIAL BUSINESS

#### Special Resolution

RESOLVED THAT pursuant to the provisions of Section 31 and other applicable provisions, if any, of the Companies Act, 1956, Article 4 of the Articles of Association of the company be and is hereby altered to read as follows:

"The authorized share capital of the company is as specified in Clause V of the Memorandum of Association of the company. The company shall have power to increase or reduce the same and to divide the shares in the capital of the company for the time being into several classes, and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with these Articles and to modify or abrogate any such rights, privileges and conditions in such manner as is for the time being provided under the Act and/or the Articles of the company and consolidate or sub-divide these shares and to issue shares of higher or lower denomination".

By Order of the Board Directors  
for SAVANT INFOCOMM LIMITED.

PLACE: CHENNAI

DATE : 10 JULY 2005

**PRAKASH DAMODARAN**  
DIRECTOR

### NOTE

- 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.
- 2) THE PROXY IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- 3) THE REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS OF THE COMPANY WILL REMAIN CLOSED FROM 21 SEPTEMBER 2005 TO 28 SEPTEMBER 2005 (BOTH DAYS INCLUSIVE).
- 4) MEMBER DESIROUS OF SEEKING ANY FURTHER INFORMATION OR CLARIFICATION IN RESPECT OF THE COMPANY ARE REQUESTED TO SEND THEIR QUERIES IN WRITING TO THE COMPANY AT THE REGISTERED OFFICE SO AS TO REACH ATLEAST 10 DAYS BEFORE THE DATE OF MEETING SO THAT THE REQUIRED INFORMATION CAN BE MADE AVAILBLE AT THE MEETING.
- 5) MEMBERS ARE REQUESTED TO BRING THEIR COPY OF THE ANNUAL REPORT AND THE ATTENDANCE SLIP WITH THEM TO THE MEETING.
- 6) MEMBERS ARE REQUESTED TO NOTIFY IMMEDIATELY ANY CHANGE IN THEIR ADDRESS TO THE COMPANY'S SHARE TRANSFER AGENTS QUOTING FOLIO NUMBER AND GIVING COMPLETE ADDRESS IN BLOCK LETTERS.
- 7) MEMBERS WHO ARE HOLDING SHARES IN IDENTICAL NAME(S) UNDER DIFFERENT LEDGER FOLIOS ARE REQUESTED TO APPLY FOR CONSOLIDATION OF SUCH FOLIOS AND SEND THE RELEVANT EQUITY SHARE CERTIFICATE(S) TO THE COMPANY AT ITS REGISTERED OFFICE.
- 8) AT THE ENSUING ANNUAL GENERAL MEETING SHRI K.J.M SHETTY AND SHRI PRAKASH DAMODARAN RETIRE BY ROTATION AND BEING ELIGIBLE OFFER THEMSELVES FOR RE-APPOINTMENT THE INFORMATION/DETAILS PERTAINING TO THESE DIRECTORS TO BE PROVIDED IN TERMS OF CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES IS FURNISHED IN THE STATEMENT OF CORPORATE GOVERNANCE.
- 9) CONSEQUENT TO THE INTRODUCTION OF THE DEPOSITORY SYSTEMS, THE COMPANY HAS ENTERED INTO AN AGREEMENT WITH CENTRAL DEPOSITORY SYSTEMS LIMITED (CDSL). MEMBERS CAN THEREFORE HOLD AND DEAL IN THE SHARES OF THE COMPANY IN ELECTRONIC FORM. MEMBERS MAY AND ARE STRONGLY URGED AND ENCOURAGED TO APPROACH ANY OF THE DEPOSITORY PARTICIPANTS LINKED TO CDSL TO DEMATERIALIZED (I.E. CONVERSION OF PHYSICAL SHARE CERTIFICATES INTO ELECTRONIC FORM) THEIR SHARE CERTIFICATE(S) AND HOLD THEIR SHARE(S) IN ELECTRONIC FORM.
- 10) THE EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT 1956 IS ANNEXED

By Order of the Board  
for SAVANT INFOCOMM LIMITED

Place : CHENNAI  
Date: 10 JULY 2005

**PRAKASH DAMODARAN**  
DIRECTOR

### ANNEXURE TO THE NOTICE EXPLANATORY STATEMENT

#### PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

The authorized capital of the company is completely specified in Clause V of the Memorandum of Association of the company. In order to ensure that the provisions of Article 4 of the company in its Articles of Association are always in conformity with the capital specified in the Memorandum of Association, it is necessary to amend Article 4 of the Articles of Association of the company as proposed.

As per Section 31 of the Companies Act 1956, any amendment to the Articles of Association requires a special resolution of the shareholders.

#### Interest of Directors

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

**SAVANT INFOCOMM LIMITED**

(earlier STANDARD CABLES LIMITED)

**DIRECTORS' REPORT**

Dear Members,

Your Directors present their Twenty Seventh Annual Report along with the Audited Accounts for the year ended 31st March 2005.

**FINANCIAL RESULTS FOR FY 2004-2005**

The financial results of their Company for the year under view are summarized hereunder:

Item	Current Year Rs. in Lakhs	Previous Year Rs. in Lakhs
Income	0.79	37.45
Expenditure	23.03	6.80
(Profit)/Loss before Depreciation & Taxation	22.24	30.65
Add Depreciation	—	0.13
Provision for Taxation	—	—
(Profit)/Loss after Depreciation and Tax	22.24	30.52
Opening Balance of P & LA/c	319.90	350.42
Balance Carried to Balance Sheet	342.14	319.90

**OPERATIONS DURING FY 2004-2005**

The operations of the company were closed with effect from 21st October 2002. Hence, during the year 2004-2005, there were no activities.

**CURRENT STATUS OF THE COMPANY****Acquisition**

The current year has been a year of significant change for your company.

M/s Savant India Institute of Technology Pvt. Ltd., a company registered under the Companies Act, 1956, having its registered office at No.6, First Main Road, Kasturba Nagar Adyar, Chennai: 600 020 had by an agreement dated 30 September 2004, acquired all the 14,04,800 equity shares held by the promoters of your company at a negotiated price of Rs. 1.40 per share. Thereafter, in accordance with the provisions of the SEBI (SAST) Regulations 1997, the acquirer made an open offer to the shareholders on 02.10.2004 for acquiring an additional 20% of the shares your company at a price of Rs 1.40 per equity share, payable in cash. The open offer resulted in acquisition of 35,800 more equity shares. On completion of the acquisition process, the acquirer has a total of 14,40,600 shares, representing 42.62% of the 33,80,300 fully paid up equity shares of your company.

**Post Acquisition**

The following changes have taken place during the current year:

**Reconstitution of the Board of Directors:**

Consequent to the acquisition, the earlier Directors S/Shri Arvind Toshniwal, J.K.Bihani and G.K.Seshasayee had resigned from the Board by end-December 2004. S/Shri K.J.M.Shetty, Haider M.Sithawalla, R.Jayapal, V.O.Balagangadharan and Prakash Damodaran were appointed as Directors on the Board

**Change in Company Secretary:**

The earlier Company Secretary Shri B.Venkata Rami Reddy had resigned and Shri K.V.Devanathan was appointed in his place.

**Change of Registered office within Bangalore:**

The registered office was changed to 47 Mallikarjuna Temple Street, Basavanagudi, Bangalore 560 004

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### Shifting of Books of Accounts:

The corporate office of your company was opened at 6 First Main Road, Kasturba Nagar, Adyar, Chennai 600 020 and the books of account were shifted to the corporate office.

### Extra ordinary General Meeting (EGM) of the shareholders:

An EGM was held at Bangalore on 29 March 2005 when the following was approved by the shareholders:

1. Changing the main objects of your company – approved by majority through the Postal Ballot process
2. Changing the registered office from Karnataka to Tamil Nadu – approved by majority through the Postal ballot process
3. Changing the name of your company from STANDARD CABLES LIMITED to SAVANT INFOCOMM LIMITED
4. Increasing the authorized capital of your company from Rs 4 crores to Rs 10 crores
5. Permitting your company to issue equity shares by way of preferential allotment or rights issue
6. *Delisting the equity shares of your company from the Bangalore Stock Exchange*
7. Appointing M/s N.Raja & Associates, Chartered Accountants, Chennai as the Auditors of your company for the financial year 2004-2005 in place of M/s Singhvi, Dev & Unni, Chartered Accountants, Bangalore, who had resigned

Your Directors are pleased to inform you that all the changes approved by the shareholders in the EGM have been given effect to. Only the matter of change of registered office from the state of Karnataka to the state of Tamil Nadu is awaiting the final orders of the Company Law Board, Southern Regional Bench, Chennai.

### Present and Future Prospects

Consequent to these changes, your company has inducted personnel from 01 June 2005 and has also commenced business operations from this date.

The operations are broadly as follows:

- \* Microelectronics programs in VLSI and Embedded Systems design
- \* IT security training leading to CISSP certification
- \* Voice call center training under BPO services
- \* Delivery of undergraduate and post graduate degree programs of the University of Mysore within India and abroad
- \* Developing online and offline content for specialized certification programs like Certified Finance Professional

Your company also plans to explore actively the possibility of acquiring several lines of business including software services and development.

Your company will also explore possibilities of leveraging its management strength and pan-Asian presence by growth through acquisitions of companies or entities in businesses that offer synergies with its existing activities.

### DIVIDEND

Your Directors do not recommend any Dividend for the year under review.

### DEPOSITS

The Company has not accepted any deposits within the meaning of Section 58A of the Companies Act, 1956 and the rules framed there under.

**SAVANT INFOCOMM LIMITED**

(earlier STANDARD CABLES LIMITED)

**DIRECTORS**

In accordance with Articles 106 and 107 of the Articles of Association of the company, Shri K.J M. Shetty and Shri Prakash Damodaran retire by rotation and being eligible, offer themselves for re-appointment.

**CORPORATE GOVERNANCE**

The company has a system of Corporate Governance in place. As required by the company's Listing Agreement, a separate report on Corporate Governance is enclosed as part of this Annual Report. A certificate from the Auditors of the Company regarding compliance is also annexed to the report on Corporate Governance.

**LISTING**

Your Company's shares are listed in the Stock Exchange at Mumbai and the listing fees for FY 2005-2006 have been duly paid.

Your company has conveyed to the Bangalore Stock Exchange the decision of the shareholders in the EGM on 29 March 2005 to de-list the shares of your company from that Stock Exchange and has requested the Bangalore Stock Exchange therefore to stop charging listing fees from 01 April 2005.

**DIRECTORS RESPONSIBILITY**

In accordance with the provisions of Section 217 (2AA) of the Companies Act, 1956 as amended by Companies (Amendment) Act, 2000, your Directors state:

- a. that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. that the Directors have selected such accounting policies and applied them consistently and have made judgements 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 financial year ended on 31.03.2005.
- c. that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that the Directors have prepared Annual Accounts on the assumption that the company is a going concern.

**AUDITORS**

M/s N.Raja & Associates, Chartered Accountants, Chennai retire and being eligible, offer themselves for re-appointment As regards the Auditors' observations in their report, the relevant notes are self-explanatory.

**ADDITIONAL INFORMATION**

As there were no commercial operations of the Company during the year, additional information required in terms of Section 217 (1) of the Companies Act, 1956 and the Companies (Disclosure of particulars in the report of the Board of directors) Rules 1988, relating to Conservation of Energy, Technology absorption, adoption, innovation Research and Development have not been furnished.

**A. FOREIGN EXCHANGE EARNINGS AND OUT GO**

- |                               |                                |
|-------------------------------|--------------------------------|
| a) Foreign Exchange Earnings: | Rs.Nil (Previous Year: Rs.Nil) |
| b) Foreign Exchange Outgo:    | Rs.Nil (Previous Year: Rs.Nil) |

FOR AND BEHALF OF THE BOARD

PLACE: CHENNAI  
DATE: 08 JULY 2005

**K.J.M.SHETTY**  
DIRECTOR

**PRAKASH DAMODARAN**  
DIRECTOR.

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### CORPORATE GOVERNANCE

#### 1. PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The Corporate Governance code, introduced by the Securities and Exchange Board of India (SEBI) through the incorporation of new clause in the Listing Agreement of the Stock Exchanges and also through applicable provisions of the Companies (Amendment) Act, 2000.

#### CODE OF CONDUCT

Your company has articulated and adopted the following as its code of conduct: "The company is committed to the highest standards of customer satisfaction, integrity, transparency, fairness and to the pursuit of excellence in every field of endeavor". This has been included in the company's website [www.savant-infocomm.co.in](http://www.savant-infocomm.co.in).

#### 2. BOARD OF DIRECTORS

##### A BOARD COMPOSITION

Name	Position	Number of other Directorships
Shri K.J.M.Shetty	Non whole time Independent	5
Shri Haider M.Sithawalla	Non whole time	3
Shri R.Jayapal	Non whole time	1
Shri V.O.Balagangadharan	Non whole time Independent	—
Shri Prakash Damodaran	Whole time	4

##### B BOARD MEETING AND ATTENDANCE

Nine Board Meetings were held during the period from 01.04.2004 to 31.03.05, on 28.04.2004, 15.07.2004, 30.07.2004, 27.10.2004, 27.12.2004, 04.01.2005, 20.01.2005, 02.03.2005 and 29.03.2005. Details of attendance of each Director at the Board, last AGM and various Committees of the Board during the financial year ended 31 March,2005 are given below:

Directors	Board Meeting	Audit Committee	Shareholders/Investor Grievance Committee	Last AGM Attended (YES/NO)
	(5)*	(3)*	(3)*	
Arvind Toshniwal	4	2	2	YES
J K Bihani	5	3	3	YES
G.K.Seshasayee	5	3	3	YES
	(4)**	(1)**	(1)**	
K.J.M.Shetty	3	1	1	NOT APPLICABLE
H.M.Sithawalla	0	—	—	-DO-
R.Jayapal	1	—	—	-DO-
V.O.Balagangadharan	4	1	1	-DO-
Prakash Damodaran	4	1	1	-DO-

\* The figures within brackets denote the number of meetings held during the period from 01 April 2004 to 31 December 2004.

\*\* The figures within brackets denote the number of meetings held during the period from 01 January 2005 to 31 March 2005.