



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

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 <i>Rs. in Lakhs</i>	Previous Year <i>Rs. in Lakhs</i>
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

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.

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.

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.

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.

C. RE-APPOINTMENT OF DIRECTORS

Shri K.J.M.Shetty and Shri Prakash Damodaran are retiring by rotation and are eligible for re-appointment.

Other Directorships:

Sl.No	Name of the Company	Designation
Shri K.J.M.Shetty		
1	Loyal Textiles Limited	Director
2	Jumbo Bag Pvt Limited	Director
3	Gateway Distriparks Limited	Director
4	Advanced Training Institute for Information Technology Pvt. Ltd	Director
5	Savant India Institute of Technology Private Limited	Director
Shri Prakash Damodaran		
1	Advanced Training Institute for Information Technology Pvt. Ltd	Director
2	Savant India Institute of Technology Private Limited	Managing Director
3	Edutech Informatics India Limited	Director
4	UTI Technology Services Limited	Director

Membership of the Committees of other Companies:

Shri Prakash Damodaran		
1	UTI Technology Services Limited	Audit Committee

3. COMMITTEE OF DIRECTORS

The Board has constituted two Committees of Directors to deal with the matters referred to it.

(A) AUDIT COMMITTEE:

The committee presently consists of the following Directors as its Members:

- 1) Shri V.O Balagangadharan Chairman
- 2) Shri K.J.M.Shetty Member
- 3) Shri Prakash Damodaran Member

The broad terms of reference to the committee are compliance of adequate internal control system, financial disclosures and other issues confirming to the requirements specified in the listing agreement. The Committee has met four times in all during the financial year ended 31st March 2005 and all the members were present at the meetings.

(B) SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE:

The committee presently consists of the following Directors as its Members:

- 1) Shri V.O Balagangadharan Chairman
- 2) Shri K.J.M.Shetty Member
- 3) Shri Prakash Damodaran Member

The Committee has been formed to specifically look into the Shareholders/ investors compliance, if any, on transfer of shares, non receipt of balance sheets etc., and also action taken by the company on the above matters.

During the year only two complaints were received from the investors. It was resolved to their satisfaction. The outstanding complaints as on 31 March 2005 were NIL.

The Committee has met 4 times in all during the financial year ended 31 March 2005.

4. GENERAL BODY MEETINGS :

Information regarding last 3 years General Body Meetings are given below:

LOCATION	AGM/EGM	DAY	DATE	TIME
Estate Club, Huskur Road, Goolimangala, Bangalore 562 158	AGM	Friday	13.09.2002	10.30 AM
Estate Club, Huskur Road, Goolimangala, Bangalore 562 158	AGM	Friday	26.09.2003	10.30 AM
Hotel Chalukya, 44 Race Course Road, Bangalore 560 001	AGM	Monday	20.12.2004	09.30 AM
Hotel Chalukya, 44 Race Course Road, Bangalore 560 001	EGM	Tuesday	29.03.2005	10.00 AM

The resolutions passed during the EGM have been detailed under the heading "Post Acquisition Process" under "Current Status of the Company" in the Directors' Report.

The Scrutinizer for the Postal Ballot process was Shri G.Velavan, Chartered Accountant, Chennai.

5.DISCLOSURES:

There are no materially significant related party transactions that would have a potential conflict with the interests of the company at large.

No penalty or strictures have been imposed on the company by any regulatory for non compliance of any law.

6. MEANS OF COMMUNICATION:

The quarterly results were published in leading Newspapers viz. Financial Express (English) and Sanjevani (Kannada)

7. GENERAL SHAREHOLDER INFORMATION:

A) ANNUAL GENERAL MEETING:

Day & Date Wednesday 28 September 2005
Time 9.00 A.M.
Venue HOTEL CHALUKYA, NO. 44 RACE COURSE ROAD, BANGALORE 560 001.

B) FINANCIAL CALENDAR 2005-2006

The financial year of the company is from 01 April to 31 March of the next year.

Posting of Annual Report	During Last week of August 2005
Announcement of Quarterly Results	July 2005, October 2005, January 2006 and April 2006
Date of Book Closure	21.09.2005 to 28.09.2005 (both Days Inclusive)

C) LISTING ON STOCK EXCHANGES, STOCK CODE AND MARKET PRICE:

During the year 2004-2005, the shares of your Company were listed in the Stock Exchange, Mumbai and the Bangalore Stock Exchange Limited.

The Stock Code is STD CABL with scrip Code 517320.

The Equity Shares were infrequently traded on these exchanges. The Equity Shares of the Company are included in "Z" group by BSE.

D) REGISTRAR AND SHARE TRANSFER AGENT:

M/s Sharex Dynamic (India) Pvt. Ltd.
Unit No.1, Luthra Industrial Premises
Andheri Kurla Road, Safed Pool
Andheri (E)
Mumbai 400 072

E) SHARE TRANSFER SYSTEM:

Transfer of Shares in physical form are registered and Share Transfer Agents within 30 days of receipt of documents. If found in order. Shares under objection are returned within two weeks. The share transfers are approved by the Share transfer Committee. All requests for dematerialization of shares are processed and confirmation is given to the Central Depository Services Limited (CDSL) within 15 days.

F) DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2005.

Category	No. of shareholders	% to Total	No. of Shares	% to total
Up to 100	11,560	87.01	1,15,600	34.2
101-200	746	5.61	1,49,200	4.41
201-500	706	5.31	2,81,800	8.34
501-1000	189	1.42	1,54,200	4.56
1001-5000	78	0.59	1,53,300	4.54
5001-10000	5	0.04	34,300	1.01
10001-10000	1	0.01	10,900	0.32
Above 100001	1	0.01	14,40,600	42.62
TOTAL	13,286	100.00	33,80,300	100.00

G) DEMATERIALIZATION OF SHARES AND LIQUIDITY:

15,06,700 Shares comprising 44.57% of the Equity Capital is held in dematerialized form with CDSL as on 31.03.2005 under CDSL ISIN INE 898E01011.

The Bloomberg code for the shares is STDC@IN and the Reuters code is STDC.BO

As the shares of the company fall under compulsory demat category, your Directors earnestly urge you strongly to get your share scrips in physical form dematerialized through any depository participant of your choice under CDSL.

H) ADDRESS FOR CORRESPONDENCE:

For Investors Correspondence

M/S. Sharex Dynamic (India) Pvt. Ltd.
Unit No.1, Luthra Industrial Premises
Andheri Kural Road, Safed Pool
Andheri (E)
Mumbai 400 072

For Other Correspondence

Savant Infocomm Limited
Corporate Office: 6 First Main Road
Kasturba Nagar, Adyar
Chennai 600 020

PLACE: Chennai
DATE: 08 July 2005

FOR AND ON BEHALF OF THE BOARD

K.J.M.SHETTY
DIRECTOR

PRAKASH DAMODARAN
DIRECTOR.

Auditor's certificate to the members of Savant Infocomm Limited

**To
The Members of Savant Infocomm Limited (earlier Standard Cables Limited)**

We have examined the compliance of conditions of corporate governance by Savant Infocomm Limited ('the company'), for the year ended on March 31, 2005, as stipulated in Clause 49 of the listing agreement of the said Company with stock exchange(s).

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of corporate governance as stipulated in the above mentioned listing agreement(s).

We state that no investor grievance is pending for a period exceeding one month against the Company as per the records maintained by the Shareholder's grievance committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or the effectiveness with which the management has conducted the affairs of the Company

**for N.Raja & Associates
Chartered Accountants**

PLACE: Chennai
DATE: 08 July 2005

N.Raja
Partner
Membership No. 205179

AUDITORS' REPORT

TO THE MEMBERS OF SAVANT INFOCOMM LIMITED (EARLIER STANDARD CABLES LIMITED), BANGALORE

1. We have audited the attached Balance sheet of SAVANT INFOCOMM LIMITED (EARLIER STANDARD CABLES LIMITED), Bangalore as at 31st March 2005, the Profit & Loss account and also the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's Management. Our responsibility is to express an opinion on these financial statements based on our Audit.
2. We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An Audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An Audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentation. We believe that our Audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section 4A of Section 227 of the Companies Act 1956, we enclose in the Annexure a statement on the matters specified in the paragraphs 4 and 5 of the said order.
4. 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 purpose of our audit
 - (b) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of these books.
 - (c) The Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of accounts.
 - (d) In our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956, to the extent applicable;
 - (e) On the basis of written representations received from the Directors, as on 31st March 2005 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March 2005 from being appointed as a Director in terms of Clause (g) of sub-section (1) of section 274 of the Companies Act 1956.
 - (f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with the notes thereon give the information required by the Companies Act 1956, 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 of the affairs of the Company as at 31st March 2005;

- (ii) In the case or Profit and Loss account, 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.

For N.Raja & Associates
Chartered Accountants

Place: Chennai
Date: 08 July 2005

N. Raja
Partner.

ANNEXURE TO AUDITORS' REPORT

Referred to in paragraph 3 of our report of even date,

- i) (a) Since the Company has already disposed all the fixed assets during the financial year 2003-04 the comment on the maintenance of fixed assets register does not arise.
(b) *Since there are no fixed assets, the comment on the physical verification procedure does not arise.*
(c) The Company has disposed off all the fixed assets which consequently affects the going concern concept.
- ii) The company does not hold physical stock of finished goods, work-in-progress, raw material as on the balance sheet date. Therefore, the comments relating to verification, procedures therefore and records of inventory are not applicable.
- iii) (a) No unsecured loan have been taken during the year from a party covered in the register maintained under section 301 of the Act; there were no loans granted to such parties during the year;
(b) Since the company had not received any unsecured loan during the year the comment on the rate of interest and other terms and conditions of the loan taken are prima facie not prejudicial to the interest of the Company does not arise;
(c) The payment of principal and interest are regular;
(d) There were no overdue amount, exceeding Rs.1,00,000 as on March 31, 2005 is not applicable;
- iv) There is adequate internal control procedure, commensurate with the size of the company and the nature if its business, for the purchase of fixed assets and for the sale of services. There is no continuing failure to correct major weaknesses in internal control;
- v) (a) The transactions that need to be entered into a register in pursuance of section 301 of the Act have been entered;
(b) As there were no transactions of sale / purchase of goods, materials or services, the comment on prices is not applicable;
- vi) The Company has not accepted any deposits from the public.

- vii) The company does not have internal audit system commensurate with its size and nature of business during the year.
- viii) Maintenance of cost records under clauses (d) of the sub section (1) of section 209 of the Act has not been prescribed for the Company.
- ix) (a) the Company has been generally regular in depositing undisputed statutory dues with the appropriate authorities.
(b) There were no disputed dues of income tax / customs duty / wealth tax / excise duty/ cess which have not been deposited with the respective authorities.
- x) The Company is registered for a period exceeding five years, its accumulated losses at the end of the financial year is more than 50 percent of its net worth and its cash loss in the financial year is Rs. 22,23,460/- and in the previous year was Nil.
- xi) There are no dues to financial institutions or debenture – holders.
- xii) The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) Provisions of any special statute pertaining to chit funds are not applicable to the Company.
- xiv) The Company is not dealing or trading in shares, securities, debentures and other investments.
- xv) We are informed that the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- xvi) The company has not taken any term loan therefore comments about its application cannot be made.
- xvii) The funds raised on short-term basis have not been used for long-term investment or vice-versa.
- xviii) The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
- xix) As the Company has not issued any debentures, the comment on security is not applicable;
- xx) As the Company did not raise money by way of public issues, the comment on end-use is not applicable;
- xxi) We are informed that no fraud on or by the Company has been noticed or reported during the year.

Place: Chennai
Date:08 July 2005

**For N.RAJA & ASSOCIATES
CHARTERED ACCOUNTANTS
PARTNER**

SAVANT INFOCOMM LIMITED
(earlier STANDARD CABLES LIMITED)
BALANCE SHEET AS ON 31 March 2005

Particulars	Sch. No.	As at 31.03.2005	As at 31.03.2004
SOURCE OF FUNDS		Rs.	Rs.
1)Share holders funds			
a. Capital	1	33,803,000.00	33,803,000.00
b. Reserves & Surplus	2	195,985.00	195,985.00
2)Loans funds			
a) Un-secured Loans	3	--	647,000.00
TOTAL		33,998,985.00	34,645,985.00
APPLICATION OF FUNDS			
1) Investments	4	-	5,000.00
2) Current Assets,Loans & Advances			
a. Sundry debtors	5	-	1,008,700.00
b. Cash & Bank balances	6	60,385.39	42,369.00
c. Loans & Advances	7	-	1,701,000.00
		60,385.39	2,752,069.00
Less:Current liabilities	8	275,647.70	101,872.00
Net Current Assets		(215,262.31)	2,650,197.00
3) Profit & Loss Account		34,214,247.30	31,990,788.00
TOTAL		33,998,985.00	34,645,985.00
Significant accounting policies and Notes on Accounts	14		
Cash Flow Statement	15		

Vide our report of evendate
For N. Raja & Associates
Chartered Accountants

N. Raja
Partner

For Savant Infocomm Limited

K.J.M.Shetty
Director

Prakash Damodaran
Director

K.V.Devanathan
Company Secretary

Place: Chennai
Date: 08 July 2005

SAVANT INFOCOMM LIMITED
(earlier STANDARD CABLES LTD)
PROFIT & LOSS ACCOUNT

Particulars	Sch. No.	For the year ended 31.03.2005	For the year ended 31.03.2004
INCOME		Rs.	Rs.
Profit on sale of Assets		-	3,697,102.00
Other income	9	79,241.48	47,640.00
Total A		79,241.48	3,744,742.00
EXPENDITURE			
Personnel expenses	10	10,000.00	2,786.00
Financial charges	11	20,327.00	190,836.00
Other expenses	12	2,272,374.09	486,424.00
Depreciation	13	-	13,303.00
Total B		2,302,701.09	693,349.00
Profit/(Loss) for the period A-B		(2,223,459.61)	3,051,393.00
Less:Proviton for taxation		-	-
Profit/(loss)After tax		(2,223,459.61)	3,051,393.00
Opening balance in P&L a/c		(31,990,787.69)	(35,042,181.00)
Balance carried to Balance Sheet		(34,214,247.30)	(31,990,788.00)
Basic & Diluted Earnings(loss)per equity share		(0.66)	(0.90)
No. of Shares outstanding 33,80,300 (previous year 33,80,300)			
Significant accounting policies and notes on Accounts	14		
Cash Flow Statement	15		

Vide our report of evendate
For N. Raja & Associates
Chartered Accountants

N. Raja
Partner

For Savant Infocomm Limited

K.J.M.Shetty
Director

Prakash Damodaran
Director

K.V.Devanathan
Company Secretary

Place: Chennai
Date:08 July 2005

Sch. No.	SCHEDULES TO THE BALANCE SHEET	As at 31.03.05 (Rs)	As at 31.03.04 (Rs)
1	SHARE CAPITAL		
	Authorized		
	40,00,000 Equity Shares of Rs.10/-each	40,000,000.00	40,000,000.00
	Issued, Subscribed & Paid up		
	33,80,300 Equity Shares of Rs.10/-each fully paid up	33,803,000.00	33,803,000.00
2	RESERVE & SURPLUS		
	Capital Reserve	130,500.00	130,500.00
	General Reserve	65,485.00	65,485.00
		195,985.00	195,985.00
3	Unsecured loans		
	From others	-	647,000.00
4	INVESTMENTS-UNQUOTED		
	Indira Vikas Patra	-	5,000.00
5	SUNDRY DEBTORS		
	Unsecured Considered Good		
	a)Debts exceeding 6 months	-	1,008,700.00
	b)other Debts	-	-
		-	1,008,700.00
6	CASH & BANK BALANCES		
	Cash on hand	-	37,243.00
	Balance with Scheduled Banks		
	In Current Account	60,385.39	5,126.00
		60,385.39	42,369.00
7	LOANS & ADVANCES		
	Advances recoverable in cash or in kind for value to be received	-	1,700,000.00
	Deposit with Govt authorities	-	1,000.00
		-	1,701,000.00
8	CURRENT LIABILITIES		
	Sales Tax received in lieu of forms	-	23,383.00
	Other liabilities	275,647.70	78,489.00
		275,647.70	101,872.00

Sch. No.	Schedules to Profit & Loss Account	For the year ended 31.03.05 (Rs.)	For the year ended 31.03.04 (Rs.)
9	Other income		
	Interest from others	-	3,720.00
	Refund from telephone department	-	3,815.00
	Gratuity	-	40,096.00
	Other Income	79,241.48	-
	Rounding off account	-	9.00
		79,241.48	47,640.00
10	Personal expenses		
	Staff Salary & Welfare expenses	10,000.00	2,786.00
		10,000.00	2,786.00
11	Financial charges		
	Interest on others	20,327.00	190,836.00
		20,327.00	190,836.00
12	Other Expenses		
	Advertisement	22,089.00	50,668.00
	Audit fee As Auditors	8,265.00	5,510.00
	Bad Debts Written off	1,911,188.00	5,195.00
	Electricity charges	-	40,108.00
	Conveyance	1,573.00	4,924.00
	Insurance charges	-	1,700.00
	Miscellaneous expenses	74,809.85	41,347.00
	Printing & stationary	31,676.93	35,832.00
	Rates & Taxes	15,695.00	153,237.00
	Registration & Renewals	-	8,755.00
	Registration & Transfer Agents Exp	47,212.00	50,709.00
	Postage & courier	141,639.37	56,639.00
	Water charges	-	1,566.00
	Security charges	-	10,734.00
	Traveling exp	18,225.94	19,500.00
		2,272,374.09	486,424.00
13	Depreciation	--	13,303.00

Groupings to Schedule No. 8 Outstanding Liability -Other Liabilities	As at 31.03.2005 (Rs.)	As at 31.03.2004 (Rs.)
Advertising	-	1,064.00
Audit fee	8,265.00	5,510.00
Printing&stationary	-	2,608.00
Legal fees	-	1,499.00
Rates and Taxes	-	67,808.00
Professional Charges	13,438.33	-
Share Transfer Expenses	9,201.00	-
SIIT	244,743.37	-
Total	275,647.70	78,489.00
Groupings to Schedule No. 12 Miscellaneous Expenses	For the year ended 31.03.05	For the year ended 31.03.04
AGM Expenses	5,733.00	2,000.00
Bank charges	1,147.52	4,624.56
Director Sitting fee	9,700.00	6,000.00
Listing fee	20,500.00	20,500.00
EGM Expenses	6,723.00	
Office expenses	-	850.00
Professional charges	20,393.33	6,120.00
Telephone charges	-	1,252.00
TOTAL	64,196.85	41,346.56

Schedule No. 14

Significant Accounting Policies and Notes on Accounts

1. SIGNIFICANT ACCOUNTING POLICIES:

a) Basis of preparation of financial statements

The financial statements have been prepared on historical cost and accrual basis. Further, the statements have been prepared on the assumption that the company is no longer a 'going concern'. The impact of the same is detailed in note 2 (a) in notes on accounts.

b) Revenue Recognition

Revenue on product sales is recognized on dispatch of goods from factory. Revenue on product sales is recorded on net basis. Interest income is recognized on accrual basis. Overdue interest on delayed payments by parties is recorded as and when received.

c) Fixed assets

Fixed assets are stated at cost, less accumulated depreciation. Direct costs are capitalized until the assets are ready to be put into use.

d) Depreciation

Depreciation is charged in accordance with the provisions of schedule xiv to the Companies Act, 1956, on written down value basis.

e) Inventories:

Inventories exclude applicable excise duty and are generally valued as under

- i. Raw materials at cost arrived at applying the FIFO method.
- ii. Work in progress and finished goods at cost, arrived at applying the FIFO method, or net realizable value, whichever is lower. Cost includes appropriate labour and other overhead costs.
- iii. Packing materials are charged off to revenue on issue from stores and balance if any, is valued at cost arrived at applying FIFO method.

f) Investments:

Investments are classified into Trade and Non-trade investments. They are stated at cost.

g) Retirement Benefits:

Contribution to provident fund is in accordance with The Employees Provident fund and Miscellaneous Provisions Act, 1952. The company participates in the Group Gratuity Scheme of the Life Insurance Corporation of India, for payment of gratuity to its employees.

h) Segmental reporting

The company manufactures a single product – cables. The Company services the domestic market only. Since risks and returns are not distinguishable into different segments, in accordance with Accounting Standard 17 on Segmental Reporting, issued by the Institute of Chartered Accountants of India, the same has not been applied.

i) Taxes on income

Based on past performance and going by prudence the Company has not recognized Deferred tax asset as required by Accounting Standard 22 on Accounting for taxes on income, issued by the Institute of Chartered Accountants of India.

j) Accounting of preliminary expenses:

Preliminary expenses are written off over a period of 10 years.

2. NOTES ON ACCOUNTS:

a. Going concern assumption:

The Board of Directors decided that with effect from 21.10.2002, the operations of the company would be discontinued, approval u/s 293(1)(a) of the Companies Act, 1956, for the disposal of the assets of the company was obtained from the shareholders vide a postal ballot in the Shareholders' Meeting held on 24.02.2003. Hence, the financial statements have not been prepared under the assumption of 'going concern'.

b. Contingent liabilities / Commitments

- (i) Claims against the Company not acknowledged as debts Rs. Nil (Previous Year Rs.Nil)
- (ii) Counter guarantees provided by the Company against bank guarantees outstanding as on 31.03.2005 Rs.Nil (Previous year Rs.Nil)
- (iii) Estimated amount of contracts net of advances remaining to be executed on capital account not provided for Rs.Nil (Previous year Rs.Nil)

c. Additional liability, if any, as income tax, sales tax, entry tax is accounted in the years in which relevant assessment are completed.

d. As on March 31, 2005, the company does not have any dues outstanding to small-scale industrial undertaking.

e. Related Party Disclosure:

There are transactions with companies in which there is commonality of directors between the Company and such other companies. However, the common directors are not in a position to affect the policies of those companies in their mutual dealings. Therefore, the disclosure norms as required under Accounting Standard – 18 issued by the Institution of Chartered Accountants of India are not applicable.

f. Details of Capacity and Production:

The company has sold its Fixed assets and discontinued its production activities and hence the above details are not applicable

g. Details of stock of finished goods

Stock of Finished goods Nil (Previous Year Nil)

h. Earnings in foreign exchange Rs. Nil (Previous Year Rs. Nil)

i. Expenditure in foreign currency Rs. Nil (Previous year Rs. Nil)

j. The previous year's figures are re-grouped/reclassified wherever necessary to facilitate comparison with the current year's figures.

k. The Company has informed that there is a change in the Management of the Company including Directors and the new Management has taken over on 20th January 2005. The Company held an EGM on 29th March 2005 and the members of the company had approved the increase in Authorized Share Capital, Change of Main objectives, Change of Registered Office from Bangalore to Chennai and change of Name as Savant Infocomm Limited. The Authorized Share Capital has been increased to Rs.10 Crores from the existing Rs.4 Crores and the Main objects have been changed with special focus on Computer hardware, software, Business process outsourcing, Training in Information Technology related fields, Academic Training etc and the effect of which will be reflected in the subsequent year's Balance Sheet. The Change of name has been given effect to. The change of Registered Office will be effected soon. This is placed as matter of information.

**For N.RAJA & ASSOCIATES, CHARTERED ACCOUNTANTS
PARTNER**

Schedule No. 15: Cash flow Statement

	Particulars	For the year ended 31.03.05 (Rs.)		For the year ended 31.03.04 (Rs.)	
A.	Cash flow from operating activities:				
	Net profit/(loss)before tax after Depreciation adjustments for		(2,223,460)		3,051,393
	Depreciation	-		13,303	
	(Profit)/Loss on sale of assets	-		(3,697,102)	
	Other income(rounding off)	-	-	-	(3,683,799)
	Adjusting for financing related Activities				
	Interests and other costs incurred		20,327		190,836
	Operating profit before working capital changes		(2,203,133)		(823,242)
	Adjustments for Sundry debtors	1,008,700		2,112,772	
	Sundry creditors	173,776	1,182,476	(3,699,182)	(1,586,410)
Cash generated from operations		(1,020,657)		(2,409,652)	
B	Cash flow from financing activities :				
	Sale of fixed assets			5,363,000	
	Sale of investment	5,000		-	
	Loans and advance	1,701,000		561,580	
Net cash used in investing Activities		1,706,000		5,924,580	
C	Cash flow from financing activities :				
	Interest and finance charges Paid	(20,327)		190,836	
	Increase/(decrease)in unsecured loans	(647,000)		(3,933,000)	
	Net cash used in financing activities		(667,327)		(3,742,164)
	Net increase/(decrease) in cash and cash equivalent		18,016		(227,236)
Cash and cash equivalent(opening)		2,369		269,605	
Cash and cash equivalent(closing)		60,385		42,369	
Note: Cash and cash equivalent correspond to cash and bank balances reported in the Balance sheet					

We have examined the attached Cash Flow Statement of Savant Infocomm Limited (earlier Standard Cables Limited) for the year ended 31st March 2004, the statement has been prepared by the company in accordance with the requirements of listing agreement Clause 32 with Stock Exchanges and is based on and in agreement with the books and records of the Company and also the Profit and Loss Account and Balance Sheet of the Company covered by our report of even date to the members of the company.

For N.Raja & Associates
Chartered Accountants

N.Raja
Partner
Membership No.205179

Place: Chennai
Date 08 July 2005

SCHEDULE NO 16

SAVANT INFOCOMM LIMITED

(earlier STANDARD CABLES LIMITED)

FOR THE YEAR ENDED 31 MARCH.2005

Balance Sheet Abstract And Company's General Business Profile
(As per Schedule VI, Part IV of the Companies Act, 1956)

I. Registration details

State Code

Registration no

		3	2	8	5
--	--	---	---	---	---

Balance Sheet date

3	1	0	3	0	5
---	---	---	---	---	---

0	8
---	---

II. Capital raised during the year

(Amounts in Rs. Thousands)

Public issue

		N	I	L			
--	--	---	---	---	--	--	--

Rights issue

		N	I	L	
--	--	---	---	---	--

Bonus Issue

		N	I	L			
--	--	---	---	---	--	--	--

Private placements

		N	I	L	
--	--	---	---	---	--

III. Position of Mobilization and Deployment of Funds

(Amount in Rs. Thousands)

Total Liabilities								Total Assets									
	3	3	9	9	8	.	9	9		3	3	9	9	8	.	9	9
Source of Funds								Reserves & Surplus									
Paid up Capital								Reserves & Surplus									
	3	3	8	0	3	.	0	0		1	9	5	.	9	8		
Secured Loans								Unsecured loans									
			N	I	L						N	I	L				
Application of Funds								Investments									
Net fixed Assets								Investments									
					0	.	0	0			N	I	L				
Net current Assets								Reserves & Surplus									
	-	2	1	5	2	.	6	2			N	I	L				
Accumulated losses																	
	3	4	2	1	4	.	2	5									

IV. Performance of Company (Amounts in Rs. Thousands)								
Total Income								
				7	9	.	2	4
Profit / Loss before Tax								
	-	2	2	2	3	.	4	6
Dividend @ %								
	0							
Total Expenditure								
		2	3	0	2	.	7	0
Earning per share in Rs.								
		-	0	.	6	6		

V. Generic Names of the Three Principal Products / Services of Company (as per Monetary terms)								
Item code No. (ITSC Code)								
Product description								
Item code.No. (ITSC Code)								
Product description								
Item code No. (ITSC Code)								
Product description								