

ABIRAMI FINANCIAL SERVICES (INDIA) LIMITED



SIXTEENTH ANNUAL REPORT 2008 - 2009

REGISTERED OFFICE

“CAPITAL PLACE”

**NEW No. 16 (OLD No. 50), SOUTH BOAG ROAD, T. NAGAR,
CHENNAI - 600 017.**

CORPORATE WEBSITE : www.afslindia.com

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NOTICE TO SHARE HOLDERS:

NOTICE is hereby given that the Sixteenth Annual General Meeting of the Members of the company will be held at the registered office of the company at "Capital Place", No.16/50 South Boag Road, T.Nagar, Chennai 600017 on Monday the 10th August 2009 at 10.15 A.M. to transact the following business:

ORDINARY BUSINESS:

- 1 To receive, consider and adopt the Audited Balance Sheet of the company as at 31st March 2009 and the Profit and Loss Account for the year ended on that date and the Report of the Directors and Auditor thereon.
- 2 To elect directors:
 - (a) To appoint a Director in the place of Mr.R. Varadarajan who retires by rotation and being eligible offers himself for re-appointment.
 - (b) To appoint a Director in the place of Mr.Teckchand Vaswani who retires by rotation and being eligible offers himself for re-appointment.
 - (c) To appoint a Director in the place of Mr.P. Sankaran who retires by rotation and being eligible offers himself for re-appointment.
- 3 To consider and, if thought fit, to pass with or without modifications, the following Resolution as Ordinary Resolution:

"RESOLVED THAT Mr.K.C.Sthalasayanam, Chartered Accountant, 87, Kutchery Road, Mylapore, Chennai 600004, be and is hereby re-appointed as Auditor of the company to hold office until the conclusion of the next Annual General Meeting of the company on a remuneration as may be determined by the Board of Directors".

SPECIAL BUSINESS:

- 4 To consider and if thought fit, to pass with or without modifications the following Resolution as Ordinary Resolution:

"RESOLVED THAT Mr. T.S. Ramakrishnan, who was appointed as an additional director of the Company under Section 260 of the Companies Act,



1956 read with Article 122 of the Articles of Association of the Company and who holds office till conclusion of this Annual General Meeting and in respect of whom the company has received a notice from a member proposing his candidature for the office of the Director be and is hereby appointed as a Director of the Company liable to retire by rotation.”

5. To consider and if thought fit, to pass with or without modifications the following resolution as Ordinary Resolution:

“RESOLVED THAT Mr. A.K. Sabesan, who was appointed as an additional director of the Company under Section 260 of the Companies Act, 1956 read with Article 122 of the Articles of Association of the Company and who holds office till conclusion of this Annual General Meeting and in respect of whom the company has received a notice from a member proposing his candidature for the office of the Director be and is hereby appointed as a Director of the Company liable to retire by rotation.”

6. To consider and if thought fit, to pass with or without modifications the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 198, 269, 309, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, Mr.P.Sankaran be and is hereby re-appointed as Executive Director of the Company for a period of One Year with effect from 19-06-2009 on the following terms and conditions: -

- | | |
|--------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (a) Salary | : Rs.17,500/- per Month. |
| (b) Conveyance Allowance | : Rs. 3,500/- per Month. |
| (c) Perquisites | : In addition to salary and conveyance allowance, Mr.P.Sankaran will also be entitled to other benefits and reimbursement of expenses on one residential Telephone as per company's rules”. |



“RESOLVED FURTHER THAT, the Board of Directors be and are hereby authorized to do and perform all such acts, deeds, matters and things and to take such steps as may be necessary or desirable to give effect to this resolution”.

NOTES:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and such a proxy need not be a member of the company. Proxies in order to be effective should be lodged with the company not later than 48 hours before the commencement of the Meeting.
2. The relative Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, in respect of special business set out under item No.4, 5 and 6 is annexed hereto.
3. The Register of Members and Share Transfer Books of the company will remain closed from 05-08-2009 to 10-08-2009 (Both days inclusive).
4. As per Section 205A of the Companies Act, 1956 the Company has transferred all unclaimed dividends for the Financial year 2000-2001 to Investor Education Protection Fund.
5. Members/proxies are requested to bring the Attendance slip duly filled in for attending the Meeting.
6. All documents referred to in the above notice/explanatory statement are open for inspection by any member at the Registered Office of the Company during business hours of the company on any Working day up to the last date of the Annual General Meeting.

Place: Chennai
Date : 11-05-2009

P. SANKARAN
Executive Director



EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956:

Item No.4:

Mr. T.S. Ramakrishnan was appointed as Additional cum Independent Director by the Board of Directors at their meeting held on 23-06-2008 to strengthen the board as well as to meet the requirements of amended provisions of Corporate Governance. As per Section 260 of the Companies Act, 1956 and Clause 122 of the Articles of Association of the Company he holds office of director till the conclusion of this Annual General Meeting and is eligible for re-appointment. A notice under section 257 of the Companies Act, 1956, along with the requisite deposit has been received from a shareholder signifying the intention to propose his candidature for appointment as a director of the Company. Your approval is now required for the resolution.

INTEREST OF DIRECTORS :

Mr. T.S. Ramakrishnan is interested in the resolution since it relates to his appointment. No other director is interested in the resolution.

Item No.5:

Mr. A.K. Sabesan was appointed as Additional cum Independent Director by the Board of Directors at their meeting held on 23-06-2008 to strengthen the board as well as to meet the requirements of amended provisions of Corporate Governance. As per Section 260 of the Companies Act, 1956 and Clause 122 of the Articles of Association of the Company he holds office of director till the conclusion of this Annual General Meeting and is eligible for re-appointment. A notice under section 257 of the Companies Act, 1956, along with the requisite deposit has been received from a shareholder signifying the intention to propose his candidature for appointment as a director of the Company. Your approval is now required for the resolution.

INTEREST OF DIRECTORS :

Mr. A.K. Sabesan is interested in the resolution since it relates to his appointment. No other director is interested in the resolution.



Item No.6:

Your Directors would like to inform you that the term of office of the Executive Director Mr. P. Sankaran is expiring on 18-06-2009. In order to recognise the hard work and diligent performance of Mr. P. Sankaran, the Board of Directors at their meeting held on 11-05-2009 re-appointed him as Executive Director for a further period of one year on the terms and conditions as detailed in the special resolution. The remuneration committee approved the remuneration at their meeting held on 9th April 2009 and recommended the same to the Board of Directors.

Your approval is required for the re-appointment of Mr. P. Sankaran as Executive Director as well as for payment of remuneration to him.

INTEREST OF DIRECTORS :

Mr. P. Sankaran is interested in the resolution since it relates to his re-appointment and payment of remuneration. No other director is interested in the resolution.



INFORMATION REQUIRED TO BE FURNISHED UNDER CLAUSE-49 OF THE LISTING AGREEMENT:

As required under the Listing Agreement, the particulars of the Directors who are proposed to be appointed /re-appointed are given hereunder:

Item no. 2 (a) of the Notice

Name : R. Varadarajan
 Age : 54 Years
 Qualification : Bachelor of Arts
 Date of Appointment : 06-03-2002
 Occupation : Management Consultant
 No.of Shares held by him : Nil.
 Expertise :

He has wide experience in Financial Field and has held senior position in M/s Ashok Leyland, M/s Hyundai Motor (India) Limited and M/s Maples ESM Technologies Private Limited before becoming independent consultant.

Details of other Directorships / Committee Membership held by him are as follows :

Sl. No.	Company	Position	Committee Membership	
			Chairman	Member
1	Sulekha.com New Media Private Ltd.	Director	—	—
2	Vaakiya Technologies Private Ltd.	Director	—	—



INFORMATION REQUIRED TO BE FURNISHED UNDER CLAUSE-49 OF THE LISTING AGREEMENT:

As required under the Listing Agreement, the particulars of the Directors who are proposed to be appointed /re-appointed are given hereunder:

Item no. 2 (b) of the Notice

Name : Teckchand Vaswani
 Age : 80 Years
 Qualification : B.A.
 Date of Appointment : 19-04-1993
 Occupation : Industrialist
 No.of Shares held by him : 10,80,000
 Expertise :

He has wide experience in International business for the past 4 decades. He has business interest in Hongkong, Taiwan and U.K.

Details of other Directorships / Committee Membership held by him are as follows :

Sl. No.	Company	Position	Committee Membership	
			Chairman	Member
1	Yoha Securities Limited	Director	—	—
2	Ess Tee United Traders (HK) Ltd. Hongkong	Managing Director	—	—
3	Ess Tee United Traders (Thailand) Ltd.	Managing Director	—	—
4	Ess Tee United Traders, Spain	Managing Director	—	—
5	Ess Tee United Traders (London) Ltd.	Managing Director	—	—
6	Ess Tee United Traders (U.K.) Ltd. China	Managing Director	—	—



INFORMATION REQUIRED TO BE FURNISHED UNDER CLAUSE-49 OF THE LISTING AGREEMENT:

As required under the Listing Agreement, the particulars of the Directors who are proposed to be appointed /re-appointed are given hereunder:

Item no. 4 of the Notice

Name : T.S. Ramakrishnan
 Age : 38 Years
 Qualification : Bachelor of Arts, Diploma in Marketing Management
 Date of Appointment : 23-06-2008
 Occupation : Service
 No. of Shares held by him : Nil.
 Expertise :

He has good experience in the field of healthcare, software training and in the field of shipping and logistics management. He is also involved in establishing joint development projects in the Real Estate Sector.

Details of other Directorships / Committee Membership held by him are as follows :

Sl. No.	Company	Position	Committee Membership	
			Chairman	Member
1	Ngenia Labs Private Limited	Director	—	—