

ABIRAMI FINANCIAL SERVICES (INDIA) LIMITED



TWENTY EIGHTH ANNUAL REPORT 2020 – 2021

REGISTERED OFFICE

"CAPITAL PLACE"

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

CORPORATE WEB SITE: www.afslindia.in

E-MAIL ID : abicompliance@afslindia.in abi@afslindia.in



ABIRAMI FINANCIAL SERVICES (INDIA) LIMITED

<u>BOARD OF DIRECTORS</u>	:	Mr K V Aiyappan	- <i>Chairman</i>
		Mr P Sankaran	- <i>Whole Time Director</i>
		Mr T V Srinivasan	- <i>Independent Director</i>
		Mr K M Narasimhan	- <i>Independent Director</i>
		Dr M G Bhaskar	- <i>Independent Director</i>
		Mrs Muthulakshmi Ganesh	- <i>Director</i>
<u>KEY MANAGERIAL PERSONNEL</u>	:	Mrs Chitra Sivaramakrishnan	- <i>Chief Financial Officer</i>
	:	Mr. A.S.Arul Saravanan	- <i>Company Secretary</i>
<u>AUDITOR</u>	:	M/s TSG & ASSOCIATES.	
		Chartered Accountants, Plot C-36B, F6, Nanchil Crown Apartments, Thiruvalluvar Nagar Main Road, Alandur, Chennai - 600 016.	
<u>BANKERS</u>	:	M/s Lakshmi Vilas Bank Ltd.,	
		Cathedral Road Branch, Chennai - 600 086.	
		M/s Indian Overseas Bank	
		Cathedral Road Branch, Chennai - 600 086.	
		M/s Canara Bank	
		T.Nagar Branch, Chennai - 600 017.	
<u>REGISTRARS AND TRANSFER AGENTS</u>	:	M/s. Cameo Corporate Services Limited	
		1, Club House Road, Chennai – 600 002. Phone No. (044) 28460390–6 lines, 2846 0084 Fax No. (044) 28460129 E-Mail ID: cameo@cameoindia.com	
<u>REGISTERED OFFICE</u>	:	“CAPITAL PLACE”	
		New No.16(Old No.50), South Boag Road, T.Nagar, Chennai - 600 017. E-Mail ID: abicompliance@afslindia.in Phone No. (044) 24356224	



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NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Twenty Eighth Annual General Meeting of the Members of Abirami Financial Services (India) Limited will be held on Thursday, 30th Day of September, 2021 at 03.30 P.M. IST through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2021, together with the Reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass with or without modification the following resolution as **Ordinary Resolution:-**

"RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended on 31st March 2021, together with the Reports of the Board of Directors and Auditors thereon, for the year ended 31st March, 2021, be and are hereby considered and adopted."

2. To appoint a Director in place of Mr. K.V.Aiyappan (DIN 00117641), Director, who retires by rotation and, being eligible, seeks re-appointment as a Director and in this regard, to consider and if thought fit, to pass with or without modification the following resolution as **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. K.V.Aiyappan (DIN 00117641), who retires by rotation at this Meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. To re-appoint Dr. M.G. Bhaskar (DIN: 07527509) as an Independent Director and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:-**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) as amended and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors, Dr. M.G. Bhaskar (DIN: 07527509) a Non-executive Independent Director of the Company, and who holds office as an Independent Director up to June 19, 2021 and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, being eligible, be and is hereby re-appointed as an Independent Director, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, that is, up to June 19, 2026;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

4. To appoint Mr. Arunachalam Kanaga Sabesan (DIN: 02238098), as an Independent Director and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and

Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) as amended and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors Mr. Arunachalam Kanaga Sabesan (DIN: 02238098), in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director and who has submitted a declaration of independence under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as an Independent Director, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years, that is, upto 29th September, 2026;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. To appoint Mrs. Revathi Sureshkumar (DIN: 08507052), as an Independent Director and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) as amended and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors, Mrs. Revathi Sureshkumar (DIN: 08507052), in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing her candidature for the office of Director and who has submitted a declaration of independence under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as an Independent Director, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years, that is, upto 29th September, 2026;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

BY THE ORDER OF THE BOARD

Place: Chennai
Date : 02/09/2021

(Sd/-)
P SANKARAN
Whole Time Director
DIN: 00404210

NOTES:

1. Considering the ongoing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has, vide its circular dated January 13, 2021 read together with circulars dated April 8, 2020, April 13, 2020 and May 5, 2020 (collectively referred to as "MCA Circulars"), permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. A statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM is annexed hereto.
3. Pursuant to the MCA Circulars, as the AGM is being conducted through VC/OAVM, the facility to appoint proxy to attend and cast vote for the Members is not available for this General Meeting. However, the Body Corporates are



entitled to appoint authorised representatives to attend the 28th AGM through VC/OAVM and participate thereat and cast their votes through e-voting

4. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
5. In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. In line with MCA Circular, the Notice and Annual Report 2020-21 has been uploaded on the Company's website www.afslindia.in. The AGM Notice can also be accessed from the websites of the Stock Exchanges, i.e., BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL i.e. www.evotingindia.com
6. Corporate Members intending to authorize their representatives to attend the Meeting are requested to send to the Company's mail id abi@afslindia.in a scanned certified copy of the board resolution (pdf/jpeg format) authorizing their representative to attend and vote on their behalf at the Meeting
7. For receiving all communication (including Annual Report) from the Company electronically
 - i) Members holding shares in physical mode and who have not registered / updated their e-mail address with the Company are requested to register / update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at _abi@afslindia.in
 - ii) Members holding shares in electronic form are requested to intimate immediately any change in their e-mail ID / contact number/ address / bank mandates to the Depository Participants with whom they are maintaining their demat accounts
8. The Register of Members and Share Transfer Books of the company will remain Closed from 24th day of September, 2021 to 30th day of September, 2021 (Both days inclusive).
9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 ("the Act") and Register of Contracts or Arrangements in which directors are interested maintained under Section 189 of the Act will be available electronically for inspection by the members during the time of AGM. Members can inspect the same by sending an email to abi@afslindia.in
10. Details pursuant to Regulation 36 of SEBI (LODR) Regulations, 2015 and under Secretarial Standard on General Meetings (SS-2) in respect of Directors seeking re-appointment and new appointment of new directors at this Annual General Meeting are annexed hereto.
11. The Board of Directors has appointed Mrs. Sindhuja Porselvam, Practicing Company Secretary(CP No.23622) as the Scrutinizer for conducting remote e-voting process in a fair and transparent manner.
12. The Scrutinizer shall submit her report to the Chairman of the Meeting, on the votes cast in favour or against, after scrutiny.
13. The results declared along with the Consolidated Scrutinizer's Report shall be placed on the website of the Company afslindia.in. The results shall simultaneously be communicated to the Stock Exchange(s).
14. The Ministry of Corporate Affairs had notified provisions relating to unpaid / unclaimed dividend under Sections 124 and 125 of Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016. As per these Rules, dividends which are not encashed / claimed by the shareholder for a period of seven consecutive years shall be transferred to the Investor Education and Protection Fund (IEPF) Authority. The IEPF Rules mandate the companies to transfer the shares of shareholders whose dividends remain unpaid / unclaimed

for a period of seven consecutive years to the demat account of IEPF Authority. Hence, the Company urges all the shareholders to encash / claim their respective dividend during the prescribed period.

15. The Securities and Exchange Board of India (SEBI) vide its circular dated 20th April, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to CAMEO / Investor Services Department of the Company by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative, Members are requested to submit a copy of bank passbook / statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant for convenience of the Members and proper conduct.
16. The link to attend the AGM will be shared separately via email before the meeting.
17. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
18. Facility of joining the AGM through VC / OAVM shall be kept open 15 minutes before and after the time scheduled for the AGM and will be available for members on first come first serve basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Shareholders and Investor Grievance Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
19. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
20. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with the MCA Circulars.
21. Members having any query or desiring any information pertaining to Annual Accounts are requested to write to the Company at abi@afslindia.in, at an early date to enable the Company to answer Members' queries at the Meeting..

PROCEDURE FOR REMOTE E-VOTING AND E-VOTING AT THE AGM:

1. Voting through electronic means
 - a. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
 - b. Any person, who acquires the shares of the Company and becomes a Member after the Company emails the Notice of the 28th AGM and holds the shares as on the cut-off date of 23rd September, 2021 may follow the instructions given below for participating in the AGM and casting their vote through remote e-Voting or through e-Voting during the AGM.

- c. A person, whose name is recorded in the Register of Members or whose name appears as the beneficial owner in the records of the depositories as on the cut-off date alone can avail the facility of remote e-voting or cast vote through e-voting during the AGM
- d. The remote voting period begins on Monday 27th September, 2021 at 9.00 a.m. and ends on Wednesday 29th September, 2021 at 05.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in Dematerialized form, may cast their vote electronically. The cut-off date (record date) of Thursday, 23rd day of September, 2021. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on the resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- e. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- f. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- g. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
- h. Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.

	<p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers i.e. CDSL /NSDL/ KARVY/ LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>

Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- i. Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**
 - i. The shareholders should log on to the e-voting website www.evotingindia.com
 - ii. Click on "Shareholders" module.
 - iii. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - iv. Next enter the Image Verification as displayed and Click on Login.
 - v. If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - vi. If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.