

ABIRAMI FINANCIAL SERVICES (INDIA) LIMITED



THIRTIETH ANNUAL REPORT 2022 – 2023

REGISTERED OFFICE

**OLD NO.11, NEW No.2, PARTHASARATHYPURAM, 2nd STREET,
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

BOARD OF DIRECTORS : **Mr K V Aiyappan** - *Chairman*
Mrs Chitra Sivaramakrishnan - *Whole Time Director*
Mrs Muthulakshmi Ganesh - *Director*
Dr M G Bhaskar - *Independent Director*
Mr Arunachalam Kanaga Sabesan - *Independent Director*
Mrs. Revathi Sureshkumar - *Independent Director*

KEY MANAGERIAL PERSONNEL : **Mr. Devaraj Parthiban** - *Chief Financial Officer*
Mr. Raju Lal Jat - *Company Secretary*

AUDITOR : **M/s TSG & ASSOCIATES.**
Chartered Accountants,
Plot C-36B, F6, Nanchil Crown Apartments,
Thiruvalluvar Nagar Main Road,
Alandur, Chennai - 600 016.

BANKERS : **M/s Canara Bank**
T.Nagar Branch, Chennai - 600 017.
M/s City Union bank
T.Nagar Branch, Chennai – 600017.
M/s Indian Overseas Bank
Cathedral Road Branch, Chennai - 600 086.

REGISTRARS AND TRANSFER AGENTS : **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

REGISTERED OFFICE : Old No.11, New No. 2, Parthasarathy Puram, 2nd Street,
T.Nagar, Chennai - 600 017.
E-Mail ID: abicompliance@afslindia.in
Phone No. (044) 49530954

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NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Thirtieth Annual General Meeting of the Members of Abirami Financial Services (India) Limited will be held on Monday, the 11th Day of September 2023, at 3.00 PM 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, 2023, 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 2023, together with the Reports of the Board of Directors and Auditors thereon, for the year ended 31st March, 2023, be and are hereby considered and adopted."

2. To declare Dividend of 20% on Equity Shares for the financial year 2022-23
3. 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."

BY ORDER OF THE BOARD

Place: Chennai
Date : 14/08/2023

(Sd/-)
Chitra Sivaramakrishnan
Wholetime Director
DIN: 00292725

NOTES:

1. Details pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of the Director seeking re-appointment at this AGM are also annexed.
2. The Ministry of Corporate Affairs ('MCA') has vide its circulars dated April 8, 2020, April 13, 2020, May 5, 2020 and subsequent circulars issued in this regard the latest being dated December 28, 2022 (collectively referred to as 'MCA Circulars') permitted the holding of the Annual General Meeting ('AGM') through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and MCA Circulars, the AGM of the Company is being held through VC/OAVM.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

4. Institutional/Corporate Shareholders (i.e., other than individuals/ HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG format) of its Board or governing body resolution/authorisation etc., authorising its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said resolution/authorisation shall be sent to the Company by e-mail to abi@afslindia.in.
5. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
6. In compliance with the MCA Circulars and SEBI Circular dated, Notice of the AGM along with the Annual Report for the FY 2022-23 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report for the FY 2022-23 will also be available on the Company's website www.afslindia.in., website of the Stock Exchange i.e., BSE Limited at www.bseindia.com and on the website of CDSL – www.evotingindia.com. In case any member is desirous of obtaining hard copy of the Annual Report for the financial year 2022-23 and Notice of the 30th AGM of the Company, may send request to the company via email at abicompliance@afslindia.in mentioning DP ID and Client ID.
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 the Share Transfer books of the Company will remain closed from **Tuesday, September 05, 2023 to Monday, September 11, 2023** (both days inclusive) for the purpose of ensuing AGM of the Company.
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. 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.
11. The Scrutinizer shall submit her report to the Chairman of the meeting, on the votes cast in favour or against, after scrutiny.
12. The results declared along with the Consolidated Scrutinizer's Report shall be placed on the website of the Company www.afslindia.in. The results shall simultaneously be communicated to the Stock Exchange(s).
13. 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.

14. As per Regulation 40 of SEBI Listing Regulations, as amended, all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialised form.
15. Members may note that SEBI vide circular dated January 25, 2022 has mandated listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Hence, issue of share certificates in physical form is not permissible.
16. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company/RTA for consolidation into a single folio.
17. 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.
18. 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.
19. 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 30th AGM and holds the shares as on the **cut-off date of 4th September 2023**, 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 **Friday, 8th September, 2023 at 9.00AM and ends on Sunday, 10th September, 2023 at 05.00 PM**. 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) is Monday, 4th September 2023**. 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.
- g. 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.
- h. 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.
- i. 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.
- j. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	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 users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login requested or visit CDSL website www.cdslindia.com and click on Login icon and select New System Myeasi tab.
	2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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 is 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.

Type of shareholders	Login Method
	<p>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a 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 Depository	<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 hold 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	<p>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.</p>

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 1800225533.
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.

k. 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	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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.
	For Shareholders holding shares in Demat Form other than individual and Physical Form
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- vii. After entering these details appropriately, click on "SUBMIT" tab.
- viii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice
- x. Click on the EVSN of Abirami Financial Services (India) Limited on which you choose to vote.
- xi. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii. Click on the "RESOLUTIONS FILELINK" if you wish to view the entire Resolution details.
- xiii. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvi. If a Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

I. Facility for Non – Individual Shareholders and Custodians –Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s)/folio numbers for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; abi@afslindia.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.