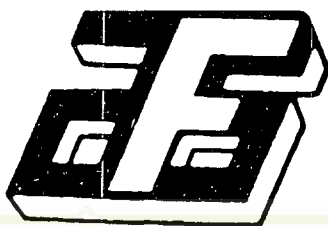


ABIRAMI FINANCIAL SERVICES (INDIA) LIMITED



FIFTEENTH ANNUAL REPORT 2007 - 2008

REGISTERED OFFICE

“CAPITAL PLACE”

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

corporate website : www.afslindia.com

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



ABIRAMI FINANCIAL SERVICES (INDIA) LIMITED

BOARD OF DIRECTORS :

Mr K V Aiyappan	- Chairman
Mr Teckchand Vaswani	- Director
Mr L V Anantram	- Director
Mr R Varadarajan	- Independent Director
Mr T V Srinivasan	- Independent Director
Mr V G Suresh Kumar	- Independent Director
Mr P Sankaran	- Executive Director

COMPANY SECRETARY : **Mr. J. Narassimhan**

AUDITOR : **Mr. K. C. Sthalasayanam**
Chartered Accountant
87, Kutchery Road
Mylapore, Chennai 600 004

BANKERS : **M/s Lakshmi Vilas Bank Ltd.,**
Cathedral Road Branch, Chennai.
M/s Indian Overseas Bank
(Formerly Bharat Overseas Bank Ltd.)
Cathedral Road Branch, Chennai.
M/s Canara Bank
T. Nagar Branch, Chennai.

REGISTERED OFFICE : **"CAPITAL PLACE"**
New No. 16 (Old No. 50), South Boag Road
T Nagar, Chennai 600 017.



CONTENTS	PAGE NO
Notice to Shareholders	3
Explanatory Statement	6
Directors' Report	11
Auditor's Report	33
Balance Sheet	37
Profit and Loss Account	38
Schedules	39
Notes on Accounts	46
Business Profile	50
Cash Flow Statement	52



NOTICE TO SHARE HOLDERS:

NOTICE is hereby given that the Fifteenth 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 23rd June 2008 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 2008 and the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditor thereon.
- 2 To elect directors:
 - (a) To appoint a Director in the place of Mr.K.V.Aiyappan who retires by rotation and being eligible offers himself for re-appointment.
 - (b) To appoint a Director in the place of Mr.L.V.Anantram 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 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 19-06-2008 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 is annexed hereto.
3. The Register of Members and Share Transfer Books of the company will remain Closed from 18th June 2008 to 23rd June 2008 (Both days inclusive).
4. As per Section 205A of the Companies Act, 1956 the Company is bound to transfer Unpaid/Unclaimed Dividend to Investor education Protection Fund. Members wishing to claim dividends, which remain unclaimed for the financial year 2000-2001, are requested to correspond with the company immediately.
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 members 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 : 23-04-2008

P. SANKARAN
Executive Director

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

Item No.4:

Your Directors would like to inform you that the term of office of the Executive Director Mr. P.Sankaran is expiring on 18-06-2008. In order to recognize the hard work as well as the diligent performance of Mr.P.Sankaran, the Board of Directors at their meeting held on 23-04-2008 re-appointed him as Executive Director for a further period of one year on the terms and conditions as detailed in the special resolution.

Your approval is required for the 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 : Mr. K.V. Aiyappan
Age : 58 years
Qualification : Master of Science
Date of appointment : 19th April 1993
Occupation : International Business / Industrialist
No. of Shares held by him : 24,65,000

Expertise :

He is an experienced banker having served more than a decade with Indian Overseas Bank in India & Hongkong. He has got vast experience in the Banking, International Trade, Software development and Software trading. He has been guiding the management of the company since its inception and closely monitoring the crossing of each & every milestone. He has varied business interests in Hongkong, Singapore, UK & USA.

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

Sl. No.	Company	Position	Committee Membership	
			Chairman	Member
1	Yoha Securities Limited	Chairman	—	—
2.	Sumeru Soft Private Limited	Chairman	—	—
3.	Sumeru Media & Communication Private Limited	Chairman	—	—
4.	Sumeru Logistics Private Limited	Chairman	—	—
5.	Sumeru Holdings Private Limited	Chairman	—	—
6.	Sung Institute and Technologies Private Limited	Chairman	—	—



Sl. No.	Company	Position	Committee Membership	
			Chairman	Member
7.	Uma Apparels Private Limited	Chairman	—	—
8.	Vaakya Technologies Limited	Director	—	—
9.	Sri Ranga Holdings Private Limited	Director	—	—
10.	Sri Narasimha Properties Private Limited	Director	—	—
11.	Waterside Properties Private Limited	Director	—	—
12.	Anvika Properties Private Limited	Director	—	—
13.	Fa Yuen Properties Private Limited	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 : Mr.L.V.Anantram
 Age : 84 Years
 Qualification : Bachelor of Science
 Date of Appointment : 19th July 1995
 Occupation : Retired Senior Official from A.G. Office - Govt. of India.
 No.of Shares held by him : 1800

Expertise :

He has got experience of over 35 years in accounts and audit in A.G. Office. His vast experience coupled with reasoned views in every aspect of the company affairs are the best guidance in performance of the company.

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

Sl. No.	Company	Position	Committee Membership	
			Chairman	Member
1	Yoha Securities Ltd.	Director	—	ShareTransfer Committee
2	Ashwin Commodities Private Ltd.	Director	—	—