

ABIRAMI FINANCIAL SERVICES (INDIA) LIMITED



TWENTY FOURTH ANNUAL REPORT 2016 – 2017

REGISTERED OFFICE

"CAPITAL PLACE"

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

CORPORATE WEB SITE: 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 T V Srinivasan - *Independent Director*
Mr K M Narasimhan - *Independent Director*
Mr P Sankaran - *Executive Director*
Mrs Muthulakshmi Ganesh - *Director*
Dr M G Bhaskar - *Independent Director*

AUDITOR : **M/s R Bhaskar & Co.**
Chartered Accountants,
D.C.Towers, No.17, 3rd Floor,
F 37-38, Second Avenue, Anna Nagar,
Chennai – 600 102.

BANKERS : **M/s Lakshmi Vilas Bank Ltd.,**
Cathedral Road Branch, Chennai.
M/s Indian Overseas Bank
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.
E-mail: abi@afslindia.com



CONTENTS	PAGE No.
Notice to Shareholders	3
Board's Report	10
Auditor's Report	40
Balance Sheet Account	45
Profit and Loss Account	46
Notes / Schedules	47
Notes on Accounts	53
Cash Flow Statement	55
Auditor's Certificate	56



NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Twenty Fourth 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 - 600 017 on Wednesday, 27th Day of September, 2017 at 10.30 A.M. to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Accounts:-

To receive, consider and adopt the Audited Balance Sheet of the company as at 31st March 2017 and the Profit and Loss Account for the year ended on that date and the Report of the Directors and Auditors thereon.

2. Declaration of Dividend:-

To declare dividend on Equity shares.

3. Appointment of Directors Retiring By Rotation:-

To appoint a Director in the place of Mr.K.V.Aiyappan who retires by rotation and being eligible offers himself for re-appointment.

4. Appointment of Auditors:-

To consider, and if thought fit, to pass, with or without modification(s) the following resolution as Ordinary Resolution:

"RESOLVED THAT M/s. TSG & ASSOCIATES, Chartered Accountants Plot C-36B, F6, Nanchil Crown Apartments, Thiruvalluvar Nagar, Main Road, Alandur, Chennai, be and are hereby appointed as Statutory Auditors of the company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 29th Annual General Meeting on a remuneration as may be determined by the Board of Directors".

SPECIAL BUSINESS:

5. Re-appointment of Mr. P. Sankaran, as Whole time Director of the Company.

To Consider and if thought fit, to pass with or without modification(s), the following resolution as SPECIAL RESOLUTION: -

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013 and Article 120 of Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to re-appoint Mr. P. Sankaran, as Whole Time Director (designated as "Executive Director") of the Company for a period of Three Years with effect from 19/06/2017 as well as to the payment of salary, commission and perquisites (hereinafter referred to as "remuneration"), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between him and the Board of Directors.

RESOLVED FURTHER THAT the remuneration payable to Mr. P. Sankaran, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein



conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution”.

BY THE ORDER OF THE BOARD

Place: Chennai - 17
Date : 28/07/2017

(Sd/-)
MUTHULAKSHMI GANESH
DIRECTOR

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 102 of the Companies Act, 2013, in respect of appointment of special business set out under item No. 5 is annexed hereto.
3. The Register of Members and Share Transfer Books of the company will remain Closed from 23rd day of September 2017 to 26th day of September 2017(Both days inclusive).
4. Members/proxies are requested to bring the Attendance slip duly filled in for attending the Meeting.
5. 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 AGM.
6. Subject to the provisions of Companies Act 2013, dividend as recommended by the Board of Directors, if declared at the meeting, will be paid within a period of 30 days from the date of declaration to those members whose names appear on the register of members as on 22nd day of September 2017.
7. In compliance with Section 108 of the Companies Act 2013, and Rule 20 of the Companies (Management & Administration) Rules 2014, Substituted by Companies (Management & Administration) Amendment Rules 2015, and Regulation 44 of SEBI (LODR) Regulations, 2015, the company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by NSDL / CDSL. The facility for voting, through ballot paper, will be made available at the AGM and the members attending the AGM who have not already cast their votes by e-voting shall exercise their rights at the AGM through ballot papers.
8. Details pursuant to Regulation 26 of SEBI (LODR) Regulations, 2015 in respect of Directors seeking appointment / re-appointment at the Annual General Meeting are annexed hereto for Items No. 3 and 5 of the Notice
9. In line with the Green Initiative of the Ministry of Corporate Affairs, your Company has decided to send all correspondence like notices of general meetings, abstracts, audited financial statements (Annual Reports) through electronic means to the registered e-mail addresses of the Shareholders. Shareholders are requested to note that the said documents would also be available on the Company's website www.afslindia.com from where it can be downloaded. In case any Shareholder desires to receive the above document(s) in physical form, such Shareholder is required to send an e-mail to abi@afslindia.com quoting DP Id and Client Id Number in case the shares are held in electronic form and Folio Number in case the shares are held in physical form. Members, who have not registered their e-mail addresses, are requested to register their e-mail addresses with (i) the Depository Participant(s) if the shares are held in electronic form and (ii) with the Company / Registrar & Share Transfer Agent of the Company, if the shares are held in physical form.



10. Voting through electronic means

In compliance with the provisions of Regulation 44 of SEBI (LODR) Regulations, 2015, Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL)

The instructions for shareholders voting electronically are as under:

1. 1. The voting period begins on 24/09/2017 at 9.00 a.m. and ends on 26/09/2017 at 05.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in Dematerialized form, as on the cut-off date (record date) of 20th day of September 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
3. The shareholders should log on to the e-voting website www.evotingindia.com
4. Click on Shareholders.
5. 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
6. Next enter the Image Verification as displayed and Click on Login.
7. 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.
8. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form 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">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <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 (iv).

9. After entering these details appropriately, click on "SUBMIT" tab.

10. Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
11. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
12. Click on the EVSN of Abirami Financial Services (India) Limited on which you choose to vote.
13. 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.
14. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
15. 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.
16. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
17. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
18. 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.
19. **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
20. **Note for Non – Individual Shareholders and Custodians**
 - 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 Corporates.
 - 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.
21. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

- I. Shri.G.Porselvam, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- II. The Scrutinizer shall within a period not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizers Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- III. The Results shall be declared on or after the AGM of the Company and the resolutions will be deemed to be passed on the date of AGM of the Company subject to the receipt of requisite number of votes in favour of the resolution. The Results declared along with the Scrutinizers Report shall be placed on the Company's website www.afslindia.com and on the website of CDSL within two days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

This statement is provided for reference even though it is not mandatory.

M/s.R.Bhaskar & Co, Chartered Accountants, Chennai, were appointed as Auditors at the 23rd Annual General Meeting held on 15th September, 2016 and they are holding office of the Auditors up to the conclusion of the 24th Annual General Meeting and hence, would retire at the conclusion of the ensuing Annual General Meeting. Pursuant to Section 139(2) of the Companies Act, 2013 (the Act), the current Auditors cannot be re-appointed as they have completed a terms of five consecutive years and the transition period of three years from the commencement of the Act.

Accordingly, M/s. TSG & Associates, Chartered Accountants, are proposed to be appointed as Auditors for a period 5 years, commencing from the conclusion of 24th Annual General Meeting till the conclusion of the 29th Annual General Meeting, subject to ratification by the Members at the Annual General Meeting every year, as may be applicable. M/s. TSG & Associates, Chartered Accountants, have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

None of the Directors / Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

Your Directors recommend the passing of the resolution set forth in Item No. 4 of the Notice.

ITEM NO.5:

Mr. P. Sankaran, who was appointed whole time Director (Designated as Executive Director) by the members to hold office upto 18th June, 2017 and he had crossed the age of 70 years. As per the provisions of Section 196 continuation of his employment as Whole time Director requires approval of members by way of a Special Resolution at their meeting.

Keeping in view that Mr. P. Sankaran has rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time, it would be in the interest of the Company to continue his employment.

Mr. P. Sankaran is a B.com & CAIIB (PI) graduate and Retired Senior Manager from Indian Overseas Bank. He has more than 3 decades of Banking Service with experience in Finance, Inspection, Vigilance & Staff Management Portfolios. Mr. P. Sankaran guided the Company for nearly 14 years.



The nomination and remuneration committee at its meeting held on 28/07/2017 approved his remuneration and recommended the same to the Board of Directors. The details of remuneration payable to Mr. P. Sankaran and the terms and conditions of the re-appointment are given below:

- (a) Salary : Rs.25,000/- per month
(b) Perquisites : In addition to salary, Mr. P. Sankaran is entitled to other benefits and perquisites as may be provided to other executives of the company and re-imbursement of expenses on one residential Telephone as per company rules”.

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

The board recommend passing of the resolution as set out in Item No. 5 of this notice

Memorandum of Interest:-

None of the Directors are interested or concerned in passing of the Resolutions, except Mr.P.Sankaran, Present Executive Director.

Profile of director being appointed / reappointed

As required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the particulars of Directors who are proposed to be appointed are given below:

Item no. 3 of the Notice

- Name : Mr. K. V. Aiyappan
Age : 67 Years
Qualification : Post-graduate in science
Date of Appointment : 19/04/1993
Occupation : Business
No. of Shares held by him : 2465000
Expertise : Experienced Banker having served more than a decade with Indian Overseas Bank in India and Hong Kong. He has got vast experience in International trade and industry.

Details of other Directorships / Committee Membership:

S.No	Company	Position	Committee Membership	
			Chairman	Member
1.	Uma Apparels Private Limited	Director	Chairman	--
2.	Yoha Securities Limited	Whole time Director	Chairman	--
3.	Sumeru Media And Communications Private Limited	Director	Chairman	--
4.	Ashwin Commodities Private Limited	Director	Chairman	--
5.	Sumeru Holdings Private Limited	Director	Chairman	--
6.	Sumeru Soft Private Limited	Director	Chairman	--



Item No. 5 of Notice

Name : Mr. P. Sankaran
Age : 71 Years
Qualification : B.Com; CAIIB (PI)
Date of Appointment : 06/03/2002
Occupation : Retired Senior Manager from Indian Overseas Bank
No. of Shares held by him : Nil.
Expertise : He has more than 3 decades of Banking Service with experience in Finance, Inspection, Vigilance & Staff Management Portfolios.

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



BOARD'S REPORT

To the Members,

The Directors have pleasure in presenting before you the Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2017.

S.No. CONTENTS OF THE REPORT

1 FINANCIAL SUMMARY/HIGHLIGHTS, OPERATIONS, STATE OF AFFAIRS: [INSERT AS PER INFORMATION FROM THE COMPANY]:

(Rs. in lakhs)

Particulars	2016-2017	2015-2016
Gross Income	56.20	87.88
Profit Before Interest and Depreciation	21.48	52.24
Finance Charges	0.91	0.16
Gross Profit	20.57	52.08
Provision for Depreciation	13.76	17.88
Net Profit Before Tax	6.80	34.20
Provision for Tax	1.29	4.67
Net Profit After Tax	5.51	29.53
Surplus carried to Balance Sheet	5.51	29.53

General Information about the Company, the Board's perception of future of the company considering market competition, production constraints, government policies etc., Major events concerning the company are to be highlighted.

2 Change in the Nature of Business, if any,

NIL

3 Declaration of dividend:-

The board recommends dividend at the rate of 3% for the year under review

4 BOARD MEETINGS:

The Board of Directors duly met 5 times during this financial year on the following dates

09/05/2016

20/06/2016

01/08/2016

07/10/2016

01/02/2017

5 DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Details about the Appointment, Re-appointment, Change in Designation, Resignation of Directors (along with fact of resignation), Managing Directors, Whole Time Directors, KMP, Independent Directors.

- Mr. P. Sankaran was re-appointed as Whole time Director
- Dr. M. G. Bhaskar was appointed as Independent Director

- Mr. T. V. Srinivasan was re-appointed as Independent Director
- Mr. K. M. Narasimhan was re-appointed as Independent Director

None of the Director or Key managerial person resigned from Directorship during the year under review.

6 DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The declaration from each Independent Director of the Company under Section 149(7) of the Companies Act, 2013 is enclosed. ANNEXURE I

7 COMPOSITION OF AUDIT COMMITTEE

Audit Committee consists of the following Independent Directors

Mr. K. M. Narasimhan – Chairman

Mr. T. V. Srinivasan

Dr. M. G. Bhaskar

8 VIGIL MECHANISM:

Whistle Blower Policy: The Company has a whistle blower mechanism wherein the employees are free to report violation of laws, rules, regulations or unethical conduct to their immediate superiors or such other person as may be notified from time to time by the management. The confidentiality of those reporting violations shall be maintained and they shall not be subjected to any discriminatory practices. No person had been denied access to the Audit Committee.

9 DIRECTOR'S RESPONSIBILITY STATEMENT:

In pursuance of section 134 (5) of the Companies Act, 2013, the Directors hereby confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) the directors have selected such accounting policies and applied them consistently and 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 and profit for company for that period;
- (c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors have prepared the annual accounts on a going concern basis; and
- (e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

10 INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES/JV

The company has no Subsidiary / Joint Venture / Associate.

11 EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report (FORMAT IN ANNEXURE II)

12 AUDITORS:

M/s. R.Bhaskar & Co, Chartered Accountants, were appointed as auditors at the 23rd Annual General Meeting of the Company held on 15th September, 2016 to hold office up to the conclusion of the 24th Annual General Meeting of the Company. Pursuant to Section 139(2) of the Companies Act, 2013 (the Act), the current auditors cannot be re-appointed as they have completed a term of five consecutive years.

Accordingly, as per the above said requirements of the Act, **M/s. TSG & Associates**, Chartered Accountants, are proposed to be appointed as Auditors for a period of five years commencing from the conclusion of the 24th Annual General Meeting till the conclusion of the 29th Annual General Meeting, subject to ratification by the Members at every Annual General Meeting, as may be applicable, in place of **M/s. R.Bhaskar & Co**, Chartered Accountants.

M/s. TSG & Associates, Chartered Accountants, have consented to the said appointment, and confirmed that their appointment, if made, would be within the limits specified under Section 141 of the Act. They have further confirmed that they are not disqualified to be appointed as Statutory Auditors in terms of the provisions of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014. The Audit Committee and the Board of Directors recommend the appointment of **M/s. TSG & Associates**, Chartered Accountants, as Statutory Auditors of the Company from the conclusion of the 24th Annual General Meeting till the conclusion of the 29th Annual General Meeting, to the Members.

13 SECRETARIAL AUDIT: Secretarial audit report as provided by Mr. G. Porselvam Practising Company Secretary is enclosed to this Report as **Annexure III****14 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:**

- | | |
|---|-------|
| (A) Conservation of energy | : NIL |
| (B) Technology absorption | : NIL |
| (C) Foreign exchange earnings and Outgo | : NIL |

15 DETAILS RELATING TO DEPOSITS, COVERING THE FOLLOWING:

The company has not Accepted / renewed any deposits during the year.

16 SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

The Company has not made any Application /Petition to any of the Regulators during the year under Review.

17 DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The company has adequate Internal Control System.

18 PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company does not have any :

- | | |
|-----------------|-------|
| SECURED LOANS | : NIL |
| UNSECURED LOANS | : NIL |



CURRENT/NON-CURRENT INVESTMENTS : Rs.13,44,273/-
GUARANTEES : NIL
SECURITIES EXTENDED : NIL

19 RISK MANAGEMENT POLICY :

The company has framed Risk Management policy

20 CORPORATE SOCIAL RESPONSIBILITY POLICY :

The present Net worth / turnover of the company do not require compliance with CSR

21 RELATED PARTY TRANSACTIONS : NIL

22 FORMAL ANNUAL EVALUATION:

Statement about the manner in which the formal evaluation made by the Board of its own performance and that of its committees and individual Directors.

The company is regularly adopting its Annual Evaluation Process, and the same is being considered by the board.

23 DISCLOSURE ABOUT COST AUDIT

Applicability of Cost Auditor does not arise.

24 LISTING WITH STOCK EXCHANGES:

The Company confirms that it has paid the Annual Listing Fees for the year 2017-2018 to BSE and BSE is the designated stock exchange where the shares of the company are listed.

25 CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI. The report on Corporate Governance as stipulated under the Act forms an integral part of this Report. **(ANNEXURE IV)**

The requisite certificate from the Auditors of the Company confirming compliance with the conditions of corporate governance is attached to the report on Corporate Governance

26 SECRETARIAL STANDARDS

Standards in Force is being adopted



MANAGEMENT DISCUSSION AND ANALYSIS

REVIEW OF OPERATIONS:

During the year the other income of your company stood at Rs.56.20 Lakhs compared to Rs. 87.88 Lakhs against the previous year

WEBSITE:

Performance particulars of the company can be ascertained by the shareholders / public from website, www.afslindia.com

FUTURE PROSPECTS:

- To increase investment in trading portfolio depending upon the market conditions.
- To take necessary steps for expansion of financial consultancy services.
- Increase of cash inflow by revising rental structures already in existence.

ECONOMY MEASURES:

The Company has put into effect economy measures consistently with the need to continue the operations on a moderate scale with efficiency and promptness.

RISKS AND CONCERNS:

Your Company is exposed to normal finance risk factor such as Interest rate volatility, economic cycle and credit risk. Your Company manages these risks by adopting prudent business and risk management policies.

ADEQUACY OF INTERNAL CONTROL:

Your Company has got adequate system of internal controls and the management ensures adherence to all internal control practices and procedures. The Audit Committee critically reviews periodically the adequacy of internal controls and suggests control measures for further improvement / transparency.

FIXED DEPOSITS:

The Company does not hold any deposits from the public or others as at 31 March, 2017 and hence, the company does not have any unpaid deposit or interest.

ANNEXURE INDEX

Annexure number	Details of annexure
I	Format of declaration by Independent Director
II	Annual Return Extracts in MGT 9
III	Secretarial Audit Report in MR-3
IV	Corporate Governance



ANNEXURE I

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The Board of Directors

M/s ABIRAMI FINANCIAL SERVICES (INDIA) LIMITED

Dear Sir,

I, K. M. Narasimhan, undertake to comply with the conditions / Regulation laid down SEBI (LODR) 2015 read with Section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular:

- (a) I declare that upto the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding Company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company. I further declare that I will not enter into any such relationship/transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall keep prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.
- (b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.
- (c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:
 - (i) the statutory audit firm or the internal audit firm that is associated with the Company and
 - (ii) the legal firm(s) and consulting firm(s) that have a material association with the company
- (d) I have not been a material supplier, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You.

Sd/-

K.M.Narasimhan



DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The Board of Directors

M/s ABIRAMI FINANCIAL SERVICES (INDIA) LIMITED

Dear Sir,

I, T. V. Srinivasan, undertake to comply with the conditions / Regulation laid down SEBI (LODR) 2015 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular::

- (a) I declare that upto the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding Company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company. I further declare that I will not enter into any such relationship/transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall keep prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.
- (b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.
- (c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:
 - (i) the statutory audit firm or the internal audit firm that is associated with the Company and
 - (ii) the legal firm(s) and consulting firm(s) that have a material association with the company
- (d) I have not been a material supplier, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You.

Sd/-

T. V. Srinivasan



DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The Board of Directors

M/s ABIRAMI FINANCIAL SERVICES (INDIA) LIMITED

Dear Sir,

I, M. G. Bhaskar, undertake to comply with the conditions / Regulation laid down SEBI (LODR) 2015 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular:

- (a) I declare that upto the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding Company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company. I further declare that I will not enter into any such relationship/transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall keep prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.
- (b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.
- (c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:
 - (i) the statutory audit firm or the internal audit firm that is associated with the Company and
 - (ii) the legal firm(s) and consulting firm(s) that have a material association with the company
- (d) I have not been a material supplier, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You.

Sd/-

M. G. Bhaskar



Annexure II

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial period ended on 31st March, 2017

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

(i)	CIN	L65993TN1993PLC024861
(ii)	Registration Date	19-04-1993
(iii)	Name of the Company	ABIRAMI FINANCIAL SERVICES (INDIA) LIMITED
(iv)	Category / Sub-Category of the Company	Company limited by shares / Indian Non-Government Company
(v)	Address of the Registered Office and contact details	CAPITAL PLACE, Old No.50, New No.16, South Boag Road, T. Nagar, CHENNAI - 600 017. 044 24356224
(vi)	Whether listed company – Yes / No	Yes
(vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Cameo Corporate Services Limited

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1	Other Income – Investments	9971599	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. No.	Name And Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1	Nil	-	-	-	-

IV SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Statement Showing Shareholding Pattern

i) Category-wise Share Holding:

Table (I)(a)

Category Code	Category of Shareholder	Number of Shareholders	Total number of shares	Number of shares held in Dematerialized form	Total shareholding as a percentage of total number of shares			Shares Pledged or otherwise encumbered	
					As a percentage of (A+B)	As a percentage of (A+B+C)	Number of shares	As a percentage	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX) = (VIII)/(IV)*100	
(A)	Shareholding of Promoter and Promoter Group								
1	Indian								
(a)	Individuals/Hindu Undivided Family – Director	1	2465000	2465000	41.08	41.08	0	0.00	
(b)	Central Government/ State Government(s)	0	0	0	0.00	0.00	0	0.00	
(c)	Bodies Corporate	0	0	0	0.00	0.00	0	0.00	
(d)	Financial Institutions/ Banks	0	0	0	0.00	0.00	0	0.00	
(e)	Any Others(Specify)	0	0	0	0.00	0.00	0	0.00	
(e-i)		0	0	0	0.00	0.00	0	0.00	
(e-ii)		0	0	0	0.00	0.00	0	0.00	
	Sub Total(A)(1)	1	2465000	2465000	41.08	41.08	0	0.00	
2	Foreign								
a	Individuals (Non-Residents Individuals / Foreign individuals) - Director	1	1080000	1080000	18.00	18.00	0	0.00	
b	Bodies Corporate	0	0	0	0.00	0.00	0	0.00	
c	Institutions	0	0	0	0.00	0.00	0	0.00	
d	Qualified Foreign Investor	0	0	0	0.00	0.00	0	0.00	
e	Any Others(Specify)	0	0	0	0.00	0.00	0	0.00	

Category Code	Category of Shareholder	Number of Shareholders	Total number of shares	Number of shares held in Dematerialized form	Total shareholding as a percentage of total number of shares			Shares Pledged or otherwise encumbered	
					As a percentage of (A+B)1	As a percentage of (A+B)1	As a percentage of (A+B)1	As a percentage of (A+B)1	As a percentage of (IX)=(VIII)/(IV)*100
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)=(VIII)/(IV)*100	
e-i		0	0	0	0.00	0.00	0	0	0.00
e-ii		0	0	0	0.00	0.00	0	0	0.00
	Sub Total(A)(2)	1	1080000	1080000	18.00	18.00	0	0	0.00
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	2	3545000	3545000	59.08	59.08	0	0	0.00
(B)	Public shareholding								
1	Institutions								
(a)	Mutual Funds/ UTI	0	0	0	0.00	0.00	NA	NA	NA
(b)	Financial Institutions / Banks	0	0	0	0.00	0.00	NA	NA	NA
(c)	Central Government/ State Government(s)	0	0	0	0.00	0.00	NA	NA	NA
(d)	Venture Capital Funds	0	0	0	0.00	0.00	NA	NA	NA
(e)	Insurance Companies	0	0	0	0.00	0.00	NA	NA	NA
(f)	Foreign Institutional Investors	0	0	0	0.00	0.00	NA	NA	NA
(g)	Foreign Venture Capital Investors	0	0	0	0.00	0.00	NA	NA	NA
(h)	Qualified Foreign Investor	0	0	0	0.00	0.00	NA	NA	NA
(i)	Any Other (specify)	0	0	0	0.00	0.00	NA	NA	NA
(i-ii)		0	0	0	0.00	0.00	NA	NA	NA
(i-ii)		0	0	0	0.00	0.00	NA	NA	NA
	Sub-Total (B)(1)	0	0	0	0.00	0.00	NA	NA	NA
B 2	Non-institutions								
(a)	Bodies Corporate	19	674058	610558	11.23	11.23	NA	NA	NA
(b)	Individuals								

Category Code	Category of Shareholder	Number of Shareholders	Total number of shares	Number of shares held in Dematerialized form	Total shareholding as a percentage of total number of shares			Shares Pledged or otherwise encumbered	
					As a percentage of (A+B)1	As a percentage of (A+B)1	As a percentage of (A+B)1	As a percentage of (A+B)1	As a percentage of (IX)=(VIII)/(IV)*100
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)=(VIII)/(IV)*100	
I	Individuals -i. Individual shareholders holding nominal share capital up to Rs. 2 lakh	1026	322393	201810	5.37	5.37	NA	NA	NA
II	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakh.	9	725154	562654	12.09	12.09	NA	NA	NA
(c)	Qualified Foreign Investor	0	0	0	0.00	0.00	NA	NA	NA
(d)	Any Other (specify)	3	100159	100159	1.67	1.67	NA	NA	NA
(d-i)	HINDU UNDIVIDED FAMILIES	5	18236	18236	0.3	0.3	NA	NA	NA
(d-ii)	NON RESIDENT INDIANS	4	615000	615000	10.25	10.25	NA	NA	NA
	Sub-Total (B)(2)	1066	2455000	2108417	40.92	40.92	NA	NA	NA
(B)	Total Public Shareholding (B)=(B)(1)+(B)(2)	1066	2455000	2108417	40.92	40.92	NA	NA	NA
	TOTAL (A)+(B)	1068	6000000	5653417	100.00	100.00	0	0.00	0.00
(C)	Shares held by Custodians and against which Depository Receipts have been issued								
1	Promoter and Promoter Group	0	0	0	0.00	0.00	NA	NA	NA
2	Public	0	0	0	0.00	0.00	NA	NA	NA
	Sub-Total (C)	0	0	0	0.00	0.00	NA	NA	NA
	GRAND TOTAL (A)+(B)+(C)	1068	6000000	5653417	100.00	100.00	0	0.00	0.00

(ii) Shareholding of Promoters:

Sl.No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	K.V.Aiyappan	2065000	34.42	--	2065000	34.42	--	--
2	K.V.Aiyappan & Urimila Aiyappan	400000	6.67	--	400000	6.67	--	--
3	Sati Vaswani	1080000	18.00	--	1080000	18.00	--	--
	TOTAL	3545000	59.09		3545000	59.09	--	--

(iii) Change in Promoters' Shareholding (please specify, if there is no change):

Sl.No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. Of shares	% of total shares of the Company	No. of shares	% of total shares of the company
1	At the beginning of the year				
2	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/end of the year	NIL			

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl.No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. Of shares	% of total shares of the Company	No. of shares	% of total shares of the company
1	At the beginning of the year				
2	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	AS PER ANNEXURE			
3	At the end of the year (or on the date of separation, if separated during the year)				

(v) Shareholding of Directors and Key Managerial Personnel:

Sl.No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. Of shares	% of total shares of the Company	No. of shares	% of total shares of the company
1	At the beginning of the year	2465000	41.08	2465000	41.08
2	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.)	--	--	--	--
3	At the End of the year	2465000	41.08	2465000	41.08

V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

For Each of the Directors and KMP	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	NIL			
(i) Principal Amount				
(ii) Interest due but not paid				
(iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
• Addition				
• Reduction				
Net Change				
Indebtedness at the end of the financial year				
(i) Principal Amount				
(ii) Interest due but not paid				
(iii) Interest accrued but not due				
Total (i+ii+iii)				

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

s. no	Particulars of remuneration	Name of MD/WTD/ Manager	Amount
1	Gross Salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	P. Sankaran	Rs. 3,12,999/-
	SUB TOTAL (a)		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	Rs. 25,000/-

s. no	Particulars of remuneration	Name of MD/WTD/ Manager	Amount
2	Stock Option		
3	Sweat Equity		
4	Commission - as % of profit - others, specify...		
5	Others, please specify		
	Total (A)		Rs. 3,37,999/-
	Ceiling as per the Act		

B. REMUNERATION PAYABLE TO OTHER DIRECTORS

Sl. no	Particulars of Remuneration	Name of Directors	Total Amount
1	Independent Directors		
	Fee for attending board / committee meetings	K. M. Narasimhan	Rs. 25,000/-
		T. V. Srinivasan	Rs. 25,000/-
		M. G. Bhaskar	Rs. 20,000/-
	Commission		
	Others, please specify		
	Total (1)		Rs. 70,000/-
2	Other Non-Executive Directors		
		K.V.Aiyappan	Rs. 25,000/-
		Muthulakshmi Ganesh	Rs. 10,000/-
	Commission		
	Others, please specify		
	Total (2)		Rs. 35,000/-
	Total (B)=(1+2)		Rs. 1,05,000/-
Total Managerial Remuneration (C) = (A + B)			Rs. 4,42,999/-
Overall Ceiling as per the Act			

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD: NIL

Sl. no	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as % of profit				
5.	Others, please specify				
	Total				



VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
Penalty					
Punishment					
Compounding					

C. OTHER OFFICERS IN DEFAULT

Penalty					
Punishment					
Compounding					

For ABIRAMI FINANCIAL SERVICES (INDIA) LIMITED

Sd/-
Director

Sd/-
Director

Annexure to MGT 9

S.No	Shareholder's Name	Shareholding at the beginning of the year		Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	Shareholding at the end of the year	
		No. of shares	% of total Shares of the company		No. of shares	% of total shares of the company
1	LAKSHMANA ASSOCIATES PRIVATE LTD	267100	4.45	Nil	267100	4.45
2	SURESH HARKISHIN MIRCHANDANI	225000	3.75	Nil	225000	3.75
3	HANSA VISION INDIA PRIVATE LIMITED	217000	3.62	Nil	217000	3.62
4	P GURUNATHAN	194000	3.23	Nil	194000	3.23
5	HV PRAMOD	182250	3.04	NIL	182250	3.04
6	K PADMA	158300	2.64	NIL	158300	2.64
7	BANWARI LAL SINGHANIA	140400	2.34	NIL	140400	2.34
8	JAYAHARI ENTERPRISES PRIVATE LIMITED	122707	2.05	NIL	122707	2.05
9	BHASKAR GOPALAN	100000	1.67	NIL	100000	1.67
10	P MANIKANDAN	100000	1.67	NIL	100000	1.67
11	MOHANDAS J BHOJWANI	100000	1.67	NIL	100000	1.67



Form No. MR-3

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31/03/2017**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

The Members,

M/S. ABIRAMI FINANCIAL SERVICES (INDIA) LIMITED

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/S. ABIRAMI FINANCIAL SERVICES (INDIA) LIMITED, (hereinafter called the company) Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the ABIRAMI FINANCIAL SERVICES (INDIA) LIMITED, books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31/03/2017 has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by ABIRAMI FINANCIAL SERVICES (INDIA) LIMITED for the financial year ended on 31/03/2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; The company is regular in complying with the requirements of the Regulation.
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- (vi) As informed to me the following other Laws specifically applicable to the Company as under

1. Payment of Wages Act, 1936
2. The Minimum Wages Act, 1948
3. Equal Remuneration Act, 1976
4. The Payment of Bonus Act, 1965
5. The Employees' Provident Funds and Miscellaneous Provisions Act, 1952

I have also examined compliance with the applicable provisions of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange of India Limited read with SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observation.

The company has duly complied with the various provisions contained in the Act, there are no remarks as on date of issue of the report.

I further report that, The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Women Director. The changes in the composition of the Board of Directors during the period under review were carried out in compliance with the provisions of the Act, except that company has not appointed CFO and Company Secretary during the year under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period there were no specific events/ actions in pursuance of the above referred laws, rules, regulation, guidelines, etc, having a major bearing on the companies affairs

Place : Chennai
Date : 28/07/2017

Sd/-
Name : G.Porselvam
C P No : 3187



ANNEXURE IV

CORPORATE GOVERNANCE REPORT

M/S. ABIRAMI FINANCIAL SERVICES (INDIA) LIMITED has implemented code on corporate governance introduced by The Securities Exchange Board of India (SEBI).

Company's philosophy on code of governance:

The company is committed to Good Corporate Governance. The Company's philosophy on corporate governance envisages the attainment of the highest levels of transparency, accountability and equity, in all facets of its operations and in all its inter-actions with its stakeholders, including shareholders, the government, lenders and the employees.

The Company follows the Know your Customer Guidelines and fair practice code which details detailed guidelines for dealing with customers in order to improve transparency in operations and strengthen Corporate Governance.

The company strives hard to achieve establishment of Internal Controls and risk Management. The Company respects the right of its shareholders to information on the performance of the company.

Board of Directors:

The Members of the Board of Directors are persons with considerable expertise and experience in audit, accounts, administration, banking, software, finance and international business. The company is benefited by the experience and skills of the Board of Directors.

The Board consists of Six Directors of which one person is a Executive Director and others are non-executive directors. Out of the five directors three are independent directors. The Executive Director is Mr. P. Sankaran. Mr. K. V. Aiyappan chairs the Board. Mr. T. V. Srinivasan, Mr. K. M. Narasimhan and Mr. M. G. Bhaskar are Independent Non-Executive Directors. Mrs. Muthulakshmi Ganesh is a Women Director.

The Independent Directors have made disclosures to the Board confirming that there are no material, financial and/ or commercial transactions between them and the company which could have potential conflict of interest with the company at large.

The company has a code of conduct for Directors and Senior Management personnel. The code is available on the official website of the company: www.afslindia.com

All Directors and Senior Management Personnel have affirmed compliance with the code of conduct approved and adopted by the Board of Directors. A declaration in this regard, duly signed by the Executive Director is given at the end of the Corporate Governance Report.

The Executive Director of the company gives annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of the SEBI (LODR) Regulations, 2015. The Executive Director also gives quarterly certification on financial results in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 to the effect that the financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

BOARD MEETINGS:

The Board of Directors formulates the business policies of the company, reviews the performance and decides on main issues concerning the company. During the year under review, the board has met Five times. The meetings were held on 09/05/2016, 20/06/2016, 01/08/2016, 07/10/2016 and 01/02/2017.

The details of attendance are as follows:

S.NO	DATE OF BOARD MEETING	BOARD STRENGTH	NO. OF DIRECTORS PRESENT
1	09/05/2016	6	4
2	20/06/2016	6	6
3	01/08/2016	6	6
4	07/10/2016	6	5
5	01/02/2017	6	5

Name of Director	No of board meeting held	No. of board meeting attended	Attendance at the last AGM
Mr. K.V. Aiyappan	5	5	Yes
Mr. P. Sankaran	5	5	Yes
Mr. T. V. Srinivasan	5	5	Yes
Mr. K. M. Narasimhan	5	5	Yes
Mrs. Muthulakshmi Ganesh	5	2	Yes
Mr. M.G.Bhaskar	5	4	Yes

Audit Committee:

The Audit Committee reviews the financial accounting policies, internal control systems, and interacts with the Statutory Auditors and Internal Auditors. The Executive Director and the Statutory Auditor are invitees to the committee meetings.

Besides, the Audit Committee reviews related party transactions, quarterly, annual financial results, performance of statutory auditors, appointment/re-appointment of statutory auditors and fixation of audit fees, management discussion and analysis of financial condition and results of operations, observation of management / external auditors on weaknesses of internal control systems of the company and follow up reports of management.

The Audit Committee is consisting of Three Non-Executive Independent Directors. During the year the committee met four times on 09/05/2016, 01/08/2016, 07/10/2016 and 01/02/2017. Composition of the committee and attendance of members are as follows:

Name of the Director		No. of Meetings Attended
Mr. K. M. Narasimhan	Member & Chariman	4
Mr. T. V. Srinivasan	Member	4
Mr. M. G. Bhaskar	Member	3

The Chairman of the Audit committee Mr. K. M. Narasimhan was present at the AGM held on 15/09/2016.

Remuneration Committee:

The Remuneration Committee was re-constituted on 28/07/2017. Mr. K. M. Narasimhan, chairman of the committee and Independent Director. Mr. T. V. Srinivasan and Mr. M. G. Bhaskar Independent Directors are the other members of the committee. The present committee consists of three non-executive independent directors. The details are as follows:-

Mr. K. M. Narasimhan	Chairman
Mr. T. V. Srinivasan	Member



Mr. M. G. Bhaskar

Member

The Remuneration Committee has the mandate to review and recommend remuneration payable to the Whole Time Director / Executive Director based on their performance. During the year the remuneration committee met once on 28/07/2017 to consider payment of remuneration to Mr. P. Sankaran, Executive Director on his Appointment in June 2017.

Remuneration of directors:

The Non-Executive Directors of the company were paid sitting fee of Rs. 5,000/- for attending each Board meeting and no fees is paid for committee meetings.

Apart from sitting fees no remuneration / commission is paid to Non-Executive Directors.

The details of sitting fees paid and numbers of shares held by non-executive directors are as follows:

NAME OF THE DIRECTOR	SITTING FEES (Amounts)	NO.OF. SHARES HELD
Mr. K. V. Aiyappan	Rs. 25,000/-	24,65,000
Mr. T. V. Srinivasan	Rs. 25,000/-	Nil
Mr. K. M. Narasimhan	Rs. 25,000/-	Nil
Mr. M. G. Bhaskar	Rs. 20,000/-	Nil
Mrs. Muthulaskhmi Ganesh	Rs. 10,000/-	Nil

The Executive Director of the company Mr. P. Sankaran was re-appointed on contractual basis for a period of One year w.e.f: 19/06/2016 at a consolidated salary of Rs. 25,000/- Per month. He has been recommended for re-appointment for a further period of Three year with effect from 19/06/2017 on the same terms and conditions. He is entitled for other benefits and perquisites as may be provided to other executives of the company and reimbursement of expenses on one residential telephone as per Company rules.

The employment can be terminated by either party by giving one month notice in writing. The remuneration is within the limit of schedule V of the Companies Act, 2013. There is no separate provision for payment of severance fees.

There were no pecuniary relationships or transactions of the non-executive director's vis-a-vis the company. The company has not granted any stock option to any of its directors.

Share Transfer / Investor Grievance Committee:

The Board has constituted Share Transfer/Investor's Grievance Committee comprising of Mr. K. M. Narasimhan, Non-executive Independent Director and Mr. P. Sankaran, Executive Director.

The present members of the committee are as follows:-

1. Mr. K. M. Narasimhan Non-Executive Independent Director & Chairman of the Committee
2. Mr. P. Sankaran Executive Director

The Committee oversees the performance of the Registrars and Share transfer Agents of the company. The committee is empowered to approve and monitor transfers, transmission, split and consolidation of shares of the company, issue of duplicate share certificates, attends to investor grievances etc, and reviews compliance with various statutory and regulatory requirements pertaining to transfer of securities of the company.

For the post of company secretary advertisement in the news paper had been given and the board is waiting for appropriate response.

General Body Meetings:

The last three Annual General Meetings of the Company were held as under:

Year	Location	Date	Time
2013-14	Registered Office	30-06-2014	10.00 A.M.
2014-15	Registered office	28-09-2015	10.00 A.M.
2015-16	Registered office	15-09-2016	10.00 A.M.

Following Special resolutions were passed in the previous three A.G.Ms.

1. Re-appointment of Executive Director and Payment of Remuneration 30/06/2014
2. Re-appointment of Executive Director and Payment of Remuneration 28/09/2015
3. Appointment of Director other than retiring director 28/09/2015
4. Re-appointment of Executive Director, Independent Directors 15/09/2016

DISCLOSURES:

- 1 Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives, etc. that may have potential conflict with the interests of the company at large.
None of the transactions with any of the parties was in conflict with the interest of the company.
- 2 Pecuniary relationship or transactions of the Non-Executive Directors of the Company with the Company: NIL.
- 3 Details of non-compliance by the Company, penalties and strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years: NIL.
- 4 The Accounting Treatment prescribed under the Accounting Standards has been followed by the company and there is no deviation.
- 5 The Company has complied with all the mandatory requirements of SEBI (LODR) Regulation, 2015
- 6 The company complies with the following Non-mandatory requirements:
 - a) The company has set up an office for the Non-executive chairman to look after the affairs of the company.
 - b) The Company has setup a Remuneration Committee comprising of two Non-Executive Independent Directors and two Non-Executive Directors. The details of the committee are given elsewhere in this report.
 - c) The other Non-mandatory requirements will be adopted as and when necessary.

MEANS OF COMMUNICATION:

- 1) Quarterly Un-audited results and Annual Audited Results of the company were published in News today (Evening) and Malaai Sudar (Tamil) both at Chennai. Apart from the above, the company had also sent the results and shareholding pattern to the Stock Exchanges where the Company's shares are Listed. The results were also published at company's website: www.afslindia.com
- 2) Management discussion and analysis forms part of the directors' report, which is being posted to the shareholders of the company.
- 3) Mr. P. Sankaran Executive Director is the Compliance officer appointed by the board. He can be contacted for Investor related matters relating to the company. His contact numbers are (044) 24356224/24355869 and E-mail Id: abicompliance@afslindia.com



GENERAL SHAREHOLDER INFORMATION:

1 The company is registered in the State of Tamil Nadu. The Corporate Identity Number is L65993TN1993PLC024861.

2 Annual General Meeting:

Day, Date, Time : Wednesday, 27th September, 2017 at 10.30 A.M.

Venue : Registered Office:
"Capital Place", New No.16 (Old No.50),
South Boag Road, T. Nagar, Chennai - 600 017.

3. Financial year April 01, 2017 to March 31, 2018, the Financial results will be adopted as per the following tentative schedule:

Result for the Quarter ending 30 June, 2017 - On or before 14-08-2017.

Result for the Quarter ending 30 Sept, 2017 - On or before 14-11-2017.

Result for the Quarter ending 31 Dec, 2017 - On or before 14-02-2018.

Result for the Year ending 31 March, 2018 - On or before 14-05-2018..

4. Book Closure Date : Saturday, 23rd September, 2017 to
Tuesday, 26th September, 2017 (Both days inclusive.)

5. Equity Shares Listed on Stock Exchanges at Bombay Stock Exchange Limited, Mumbai

6. Stock Code No. & ISIN No. : BSE: 511756 & ISIN No. INE 195101013

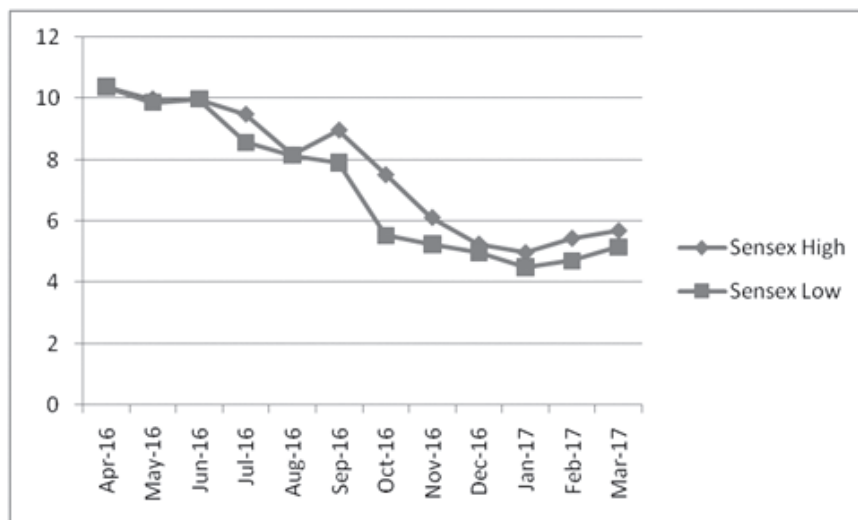
7. Annual Listing Fees : Bombay Stock Exchange Limited for 2017-2018.

8. Stock Market Data : MONTH HIGH(Rs.) LOW(Rs.)

MONTH	HIGH(Rs.)	LOW(Rs.)
April 2016	10.40	10.40
May 2016	10.00	9.88
June 2016	10.00	10.00
July 2016	9.50	8.58
August 2016	8.16	8.16
September 2016	8.98	7.91
October 2016	7.52	5.54
November 2016	6.12	5.26
December 2016	5.25	5.00
January 2017	4.97	4.50
February 2017	5.44	4.71
March 2017	5.69	5.17

(Source from BSE Website)

9. Share Price Performance:



10. 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
Contact person: R. D. RAMASWAMY (DIRECTOR)
D. NARASIMHAN (JOINT MANAGER)

11. Share Transfer system : The share transfers received in physical form are processed by the share transfer agents M/s. Cameo Corporate Services Limited and share certificates are dispatched to the transferee after getting approval from share transfer committee. The process is completed within the stipulated time mentioned in the SEBI (LODR) Regulation, 2015 subject to the documents being valid and complete in all respects. Share transfer committee meetings are held as and when the requirement arises.

The Board has delegated the authority for approving transfer / transmission etc. to the Share transfer committee. Details of transfers approved by the committee are placed before the subsequent Board Meeting. The company obtains half-yearly certificate of compliance relating to share transfer formalities as per SEBI (LODR) Regulation, 2015 from a practicing company secretary and files the certificate with BSE

12. Share holding pattern and Distribution of Shareholding as on 31 March, 2017.

Particulars	No. of Shares Held	Percentage
Promoter Holdings:		
Indian	2465000	41.08%
Foreign	1080000	18.00%

Non-Promoter Holdings:

Private Corporate Bodies	674058	11.23%
NRIs	715159	11.92%
Indian Public	1065783	17.77%

Category	Total No. of Shareholders	% of Shareholders	Total Shares	% of total equity
10-5000	957	89.52	77419	774190
5001-10000	35	3.27	28664	286640
10001-20000	22	2.06	35161	351610
20001-30000	8	0.84	22838	228380
30001-40000	2	0.19	6921	69210
40001-50000	10	0.94	47219	472190
50001-100000	7	0.65	57609	576090
100001 - And above	27	2.53	5724169	57241690
Total	1068	100	6000000	60000000

13. Dematerialisation of Shares : 56,53,417 Equity shares (i.e.) 94.22% of Company's paid up Capital has been Dematerialized up to 31-03-2017. Balance 3,46,583 shares (i.e.) 5.78% are in physical form. Shareholders holding shares physically are requested to Demat their holdings at the earliest.
14. Your company does not have any GDRS/ADRS/Warrants or any other convertible instruments.
15. Investor Correspondence : Investors clarifications/queries regarding transfer Transmission and any query relating to shares of the company in physical form can be sent to RTA Agents M/s.Cameo Corporate Services Limited for shares in Demat form, the details can be obtained from Investors Depository Participants and/or M/s.Cameo Corporate Services Limited.
16. Any query on Annual Report : Mr. P. Sankaran, Executive Director
M/s. Abirami Financial Services (I) Ltd.,
"Capital Place" No.16/50, South Boag Road,
T.Nagar, Chennai - 600017,
E-mail Id: abicompliance@afslindia.com
17. Transfer of unpaid/ unclaimed dividend amount to Investor Education and Protection Fund: No unpaid/unclaimed dividend is due for transfer to Investor Education and Protection Fund.
18. The Executive Director of the company gives annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of SEBI (LODR) Regulation, 2015. The Executive Director also gives quarterly certification on financial results in terms of Regulation 33 of SEBI (LODR) Regulation, 2015 to the effect that the financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.



COMPLIANCE ON THE CODE OF CONDUCT

I, Muthulakshmi Ganesh, hereby confirm, that the company has obtained from all the Members of the Board and Senior Management Personnel, affirmation that they have complied with the code of conduct for Directors and Senior Management Personnel in respect of financial year 2016-2017.

BY ORDER OF THE BOARD

Sd/-

MUTHULAKSHMI GANESH
DIRECTOR

Place : Chennai.
Date : 28/07/2017.



**DECLARATION BY DIRECTOR ON CODE OF CONDUCT AS PER SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) REGULATION, 2015**

To
The Members
ABIRAMI FINANCIAL SERVICES (INDIA) LIMITED
New No.16 (old no.50),
South Boag Road, T Nagar,
Chennai - 600 017

I, Muthulakshmi Ganesh, hereby declare that to the best of my knowledge and information, all the Board Members and Senior Management Personnel have affirmed compliance with the code of conduct for the year ended March 31, 2017.

BY ORDER OF THE BOARD

Place : Chennai.
Date : 28/07/2017.

Sd/-
MUTHULAKSHMI GANESH
DIRECTOR



CERTIFICATION BY DIRECTOR

I, Muthulakshmi Ganesh Director of ABIRAMI FINANCIAL SERVICES (INDIA) LIMITED, certify that:

1. We have reviewed the financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these statements together present a true and fair view of the state of affairs of the company and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or volatile of the company's code of conduct.
3. We accept overall responsibility for establishing and maintaining internal control for financial reporting. This is monitored by the internal audit function, which encompasses the examination and evaluation of the adequacy and effectiveness, of internal control. The internal auditor works with all levels of management and statutory auditors and reports significant issues to the audit committee of the Board. The auditors and audit committee are appraised of any corrective action taken with regard to significant deficiencies in the design or operation of internal controls.
4. We indicate to the auditors and to the audit committee:
 - a. Significant changes in internal control over financial reporting during the year;
 - b. Significant changes in accounting policies during the year; and that the same have been disclosed in the notes to the financial statements; and
 - c. Instances of significant fraud of which we have become aware of and which involve management or other employees having significant role in the company's internal control system and financial reporting. However, during the year there was no such instance

BY ORDER OF THE BOARD

Sd/-
MUTHULAKSHMI GANESH
DIRECTOR

Place : Chennai.
Date : 28/07/2017.



REPORT ON CORPORATE GOVERNANCE

TO

THE MEMBERS OF
ABIRAMI FINANCIAL SERVICES (INDIA) LIMITED

We have examined the compliance conditions of Corporate Governance of ABIRAMI FINANCIAL SERVICES (INDIA) LIMITED for the year ended March 31, 2017 as stipulated in SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) REGULATION, 2015 of the said Company with the stock exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedure and implementation thereof, adopted by the company for ensuring the compliance of the conditions of 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 in general with the conditions of corporate governance as stipulated in the above mentioned SEBI (LODR) Regulation, 2015.

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

Yours sincerely

For R.Bhaskar & Co
Chartered Accountant

Sd/-
R. Bhaskar
Proprietor

Place : Chennai

Date : 28/07/2017



INDEPENDENT AUDITOR'S REPORT

To

The Members of,
Abirami Financial Services (India) Limited
"Capital Place",
New No.16, (Old No.50), South Boag Road,
T.Nagar, Chennai - 600 017.

Report on the Financial Statements

We have audited the accompanying financial statements of **ABIRAMI FINANCIAL SERVICES (INDIA) LIMITED ("The Company")**, which comprises the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31,2017;
- (b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report), 2016(the Order),as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act,2013 , we give in the "Annexure A" a Statement on the matters specified in Paragraph 3 and 4 of the Order , to the extent applicable

As required by section 143(3) of the Act, we report that:

1. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
2. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
3. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
4. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
5. On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
6. With respect to the adequacy of the Internal Financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"
7. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us.
 - I. The Company does not have any pending litigations which would impact its financial position.
 - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - III. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

FOR R. BHASKAR & CO.,
CHARTERED ACCOUNTANTS
F.NO:0088605

(Sd/-)
R.BHASKAR
PROPRIETOR
M.NO:026584

Place : Chennai
Date : 28/07/2017

“ANNEXURE A” TO THE INDEPENDENT AUDITOR’S REPORT

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2017:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
(c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
(b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
The Company does not hold any inventory. Therefore the provisions of the clause 3(ii) (a) to (b) of the Companies (Auditor’s Report) Order, 2016 are not applicable to the company.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities.
(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute:
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

“ANNEXURE B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(6) under “Report on Other Legal and Regulatory Requirement”)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **Abirami Financial Services (India) Limited** (“the Company”) as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (the ‘Guidance Note’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing prescribed under Section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

FOR R. BHASKAR & CO.,
CHARTERED ACCOUNTANTS
F.NO:0088605

(Sd/-)
R.BHASKAR
PROPRIETOR
M.NO:026584

Place : Chennai
Date : 28/07/2017



ABIRAMI FINANCIAL SERVICES (INDIA) LIMITED
BALANCE SHEET AS AT 31st MARCH 2017

PARTICULARS	NOTE NO	AS AT 31/03/2017 Rs.	AS AT 31/03/2016 Rs.
I EQUITY AND LIABILITIES			
1 SHARE HOLDER FUNDS			
A. SHARE CAPITAL	1	6,00,00,000	6,00,00,000
B. RESERVES & SURPLUS	2	2,31,25,163	2,54,77,372
C. MONEY RECD AGST SHARE WARRANTS		0	0
2 SHARE APPLICATION MONEY PENDING ALLOTMENT		0	0
3 NON - CURRENT LIABILITIES			
A. LONG TERM BORROWINGS	3	0	0
B. DEFERRED TAX LIABILITIES (NET)			
C. OTHER LONG TERM LIABILITIES	4	0	0
D. LONG - TERM PROVISIONS	5	0	0
4 CURRENT LIABILITIES			
A. SHORT TERM BORROWINGS	6	0	0
B. TRADE PAYABLES		0	0
C. OTHER CURRENT LIABILITIES	7	2,48,320	1,43,428
D. SHORT - TERM PROVISIONS	8	21,43,643	20,96,526
TOTAL		<u>8,55,17,126</u>	<u>8,77,17,326</u>
II ASSETS			
1 NON - CURRENT ASSETS			
A FIXED ASSETS			
I. TANGIBLE ASSETS	9	2,59,25,088	2,84,93,995
II. INTANGIBLE ASSETS	10	0	0
III. CAPITAL WORK IN PROGRESS		0	0
IV. INTANGIBLE ASSET UNDER DEVELOPMENT		0	0
B. NON-CURRENT INVESTMENT	11	13,44,273	11,85,803
C. DEFERRED TAX ASSETS (NET)		0	0
D. LONG TERM LOANS AND ADVANCES	12	78,84,598	89,63,440
E. OTHER NON - CURRENT ASSETS	13	0	0
2 CURRENT ASSETS			
A. CURRENT INVESTMENTS	14	4,77,00,000	4,86,00,000
B. INVENTORIES	15	0	0
C. TRADE RECEIVABLES	16	0	0
D. CASH AND CASH EQUIVALENTS	17	24,14,848	3,30,660
a) UNPAID DIVIDEND A/c - 2015 - C/A No. 0917214000014	17A	1,43,428	1,43,428
b) AFSL-Dividend A/c 2016 - C/A No. 0917201009345		1,04,891	0
E. SHORT TERM LOANS AND ADVANCES	18	0	0
F. OTHER CURRENT ASSETS	19	0	0
TOTAL		<u>8,55,17,126</u>	<u>8,77,17,326</u>

Note: Note No. 1 to 19 and Notes on Accounts thereon form part of this Balance Sheet.

(Sd/-)
K.M.Narasimhan

(Sd/-)
T.V.Srinivasan

(Sd/-)
K.V.Aiyappan
Chairman

(Sd/-)
M. G. Bhaskar

(Sd/-)
Muthulakshmi Ganesh

(Sd/-)
P.Sankaran
Executive Director

For R.BHASKAR & Co.
Chartered Accountants
F.No.0088605

Directors

Place : Chennai - 17
Date : 28/07/2017

(Sd/-)
R.BHASKAR,
Proprietor
M.No.026584



ABIRAMI FINANCIAL SERVICES (INDIA) LIMITED
PROFIT & LOSS A/C FOR THE PERIOD FROM: 01/04/2016 TO: 31/03/2017

PARTICULARS	NOTE NO	AS AT 31/03/2017 Rs.	AS AT 31/03/2016 Rs.
I. REVENUE FROM OPERATION	20	0	0
II. OTHER INCOME	21	56,19,673	87,88,474
III. TOTAL REVENUE (I + II)		56,19,673	87,88,474
IV. EXPENSES:			
COST OF MATERIALS CONSUMED PURCHASE OF STOCK IN TRADE CHANGES IN INVENTORIES OF FINISHED GOODS WORK IN PROGRESS AND STOCK IN TRADE EMPLOYEE			
BENEFIT EXPENSES	22	7,31,332	7,89,819
FINANCIAL COSTS	23	90,936	15,676
DEPRECIATION AND AMORTIZATION EXPENSE		13,76,496	17,88,559
OTHER EXPENSES	24	27,40,807	27,74,457
TOTAL EXPENSES		49,39,571	53,68,511
V. PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III - IV)		6,80,102	34,19,963
VI. EXCEPTIONAL ITEMS		0	0
VII. PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V - VI)		6,80,102	34,19,963
VIII. EXTRAORDINARY ITEMS		0	0
IX. PROFIT BEFORE TAX (VII - VIII)		6,80,102	34,19,963
X. TAX EXPENSES:			
A. CURRENT TAX		1,29,467	4,66,646
B. DEFERRED TAX		0	0
XI. PROFIT/LOSS FROM THE PERIOD FROM CONTINUING OPERATIONS (IX - X)		5,50,635	29,53,317
XII. PROFIT/LOSS FROM DISCONTINUING OPERATIONS		0	0
XIII. TAX EXPENSES FOR DISCONTINUING OPERATION		0	0
XIV. PROFIT/LOSS FROM DISCONTINUING OPERATIONS (XII - XIII)		0	0
XV. PROFIT/LOSS FOR THE PERIOD (XI + XIV)		5,50,635	29,53,317
BOOK VALUE PER SHARE		13.85	14.25
XVI. EARNING PER EQUITY SHARE :			
A. BASIC		0.09	0.49
B. DILUTED		-	-

Note: Note No. 20 to 24 and Notes on Accounts thereon form part of this Profit & Loss Account.

(Sd/-)
K.M.Narasimhan

(Sd/-)
T.V.Srinivasan

(Sd/-)
K.V.Aiyappan
Chairman

(Sd/-)
M. G. Bhaskar

(Sd/-)
Muthulakshmi Ganesh

(Sd/-)
P.Sankaran
Executive Director

Directors

For R.BHASKAR & Co.
Chartered Accountants
F.No.008860S

(Sd/-)
R.BHASKAR,
Proprietor
M.No.026584

Place : Chennai - 17
Date : 28/07/2017



SCHEDULES FORMING PART OF ACCOUNTS

PARTICULARS	AS AT		AS AT	
	31/03/2017	31/03/2016	31/03/2017	31/03/2016
	Rs.	Rs.	Rs.	Rs.
NOTE NO. 1				
SHARE CAPITAL:				
AUTHORISED				
12000000 EQUITY SHARES OF RS.10/- EACH ISSUED, SUBSCRIBED AND PAID-UP		<u>12,00,00,000</u>		<u>12,00,00,000</u>
6000000 EQUITY SHARES OF RS.10/- EACH		<u>6,00,00,000</u>		<u>6,00,00,000</u>
		<u>6,00,00,000</u>		<u>6,00,00,000</u>
NOTE NO. 2				
RESERVES & SURPLUS:				
GENERAL RESERVES	50,45,627		10,000	
ADD: RESERVE OF STATUTORY RESERVE	0		86,46,367	
LESS: AFSL DIVIDEND A/c F.Y. 2014-2015	0		30,00,000	
LESS: DIVIDEND TAX PAYABLE	<u>0</u>	50,45,627	<u>6,10,740</u>	50,45,627
STATUTORY RESERVES	0		0	
ADD: ADDITIONS MADE DURING THE YEAR	<u>0</u>	0	<u>0</u>	0
SURPLUS IN P&L ACCOUNT	2,04,31,745		1,74,87,011	
LESS: SHORT PROVISION OF INCOME TAX F.Y.2013-2014	0		8,583	
LESS: AFSL DIVIDEND A/c F.Y. 2015-2016	24,00,000		0	
LESS: DIVIDEND TAX PAYABLE	4,88,580		0	
ADD : BALANCE FROM P&L ACCOUNT	<u>5,36,371</u>	1,80,79,536	<u>29,53,317</u>	2,04,31,745
		<u>2,31,25,163</u>		<u>2,54,77,372</u>
NOTE NO. 3				
LONG TERM BORROWINGS		<u>0</u>		<u>0</u>
		<u>0</u>		<u>0</u>
NOTE NO. 4				
OTHER LONG TERM BORROWINGS				
TRADE PAYABLES		0		0
OTHERS		<u>0</u>		<u>0</u>
		<u>0</u>		<u>0</u>
NOTE NO. 5				
LONG TERM PROVISIONS				
PROVISIONS FOR EMPLOYEE BENEFITS		<u>0</u>		<u>0</u>
		<u>0</u>		<u>0</u>
NOTE NO. 6				
SHORT TERM BORROWINGS				
SECURED			0	0
UNSECURED				
LOANS REPAYABLE ON DEMAND				
LOANS AND ADVANCES FROM RELATED PARTIES				
INTER-CORPORATE BORROWINGS :		<u>0</u>		<u>0</u>
		<u>0</u>		<u>0</u>
		<u>0</u>		<u>0</u>
NOTE NO. 7				
OTHER CURRENT LIABILITIES				
DIVIDEND PAYABLE F.Y. 2014-2015		1,43,429		1,43,428
DIVIDEND PAYABLE F.Y. 2015-2016		1,04,891		0
		<u>2,48,320</u>		<u>1,43,428</u>
		<u>2,48,320</u>		<u>1,43,428</u>



SCHEDULES FORMING PART OF ACCOUNTS

PARTICULARS	AS AT		AS AT	
	31/03/2017	31/03/2016	31/03/2017	31/03/2016
	Rs.	Rs.	Rs.	Rs.
NOTE NO. 8				
SHORT TERM PROVISIONS				
PROVISIONS FOR EMPLOYEE BENEFITS		0		0
OTHERS				
PROVISION FOR NPA		0		0
PROVISION FOR TAX Upto F.Y. 2012-2013		14,46,030		15,26,830
PROVISION FOR TAX FOR THE F.Y. 2015-2016		4,66,646		4,66,646
PROVISION FOR TAX FOR THE F.Y. 2016-2017		1,29,467		0
PROVISION FOR EXPENSES		90,000		0
AUDIT FEES PAYABLE		11,500		1,03,050
		<u>21,43,643</u>		<u>20,96,526</u>
NOTE NO. 9				
TANGIBLE ASSETS				
LAND/BUILDING/P & M/ F & F/VEHICLES/OFFICE EQUIPMENT		0		0
OTHERS / INDIVIDUALLY				
OPENING BALANCE		11,55,18,843		11,53,72,769
ADD: ACQUISITION THROUGH BUSINESS COMBINATION		0		3,11,690
OTHER ADJUSTMENTS				
SUB TOTAL		11,55,18,843		11,56,84,459
LESS: DISPOSALS		95,06,731		1,65,616
GROSS BLOCK AT YEAR END A		10,60,12,112		11,55,18,843
LESS: DEPRECIATION				
OPENING BALANCE DEPRECIATION		8,70,24,848		8,52,36,289
DEPRECIATION REVERSAL ASSETS LOST		83,14,320		0
DEPRECIATION FOR THE YEAR		13,76,496		17,88,559
TOTAL ACCUMULATED DEPRECIATION B		8,00,87,024		8,70,24,848
NET CARRYING VALUE A - B		<u>2,59,25,088</u>		<u>2,84,93,995</u>
NOTE NO. 10				
INTANGIBLE ASSETS		0		0
		<u>0</u>		<u>0</u>
NOTE NO. 11				
NON-CURRENT INVESTMENTS				
INVESTMENTS IN EQUITY INSTRUMENTS				
QUOTED - EQUITY SHARES				
	COMPANY	NO. OF SHARES	COST PRICE	
	BANK OF BARODA	2700	4,30,695	
	KRBL LIMITED	2700	7,76,303	
	CANARA BANK	405	1,37,275	13,44,273
				11,85,803
A. INVESTMENT IN SHARES				
M/S YOHA SECURITIES LTD - ASSOCIATED COMPANY				0
				<u>0</u>
				<u>13,44,273</u>
				<u>11,85,803</u>

Note No. 9

FIXED ASSETS

Sl. No.	Description	GROSS BLOCK			DEPRECIATION				NET BLOCK			
		Cost as at 31.03.2016	Additions (Deletions)	As at 31.03.2017	Upto 31.03.2016	Depreciation Reversal Assets Lost	As at 31.03.2016	For the period 01.04.2016 to 31.03.2017	As at 31.03.2017	As at 31.03.2015	As at 25.05.2016	As at 31.03.2017
	FOR OWN USE											
1	Land	1,10,15,524	0	1,10,15,524	0	0	0	0	0	1,10,15,524	1,10,15,524	1,10,15,524
2	Buildings	2,35,86,414	(12,00,000)	2,23,86,414	1,18,45,683	9,98,145	1,08,47,538	6,15,024	1,14,62,562	1,17,40,731	1,15,38,876	1,09,23,852
3	Furniture&Fittings	20,65,358	(1,77,000)	18,88,358	16,70,050	59,112	16,10,938	39,420	16,50,358	3,95,308	2,77,420	2,38,000
4	Interior Decorations	1,33,74,503	(13,64,683)	1,20,09,820	1,00,06,687	8,62,626	91,44,061	5,25,288	96,69,349	33,67,816	28,65,759	23,40,471
5	Office Equipments	41,84,686	(34,41,988)	7,42,698	36,47,391	31,82,162	46,5,229	50,916	5,16,145	5,37,295	2,77,469	2,26,553
6	Electrical Fittings	1,09,71,447	(14,31,781)	95,39,666	97,37,670	13,28,746	84,08,924	1,13,531	85,22,455	12,33,777	11,30,742	10,17,211
7	Vehicle	16,12,197	(16,12,197)	0	16,12,197	16,12,197	0	0	0	0	0	0
8	Others	10,780	(10,780)	0	10,780	10,780	0	0	0	0	0	0
9	Computers	1,56,15,284	(2,68,302)	1,53,46,982	1,54,83,193	2,60,552	1,52,22,641	0	1,52,22,641	1,32,091	1,24,341	1,24,341
10	Genset	14,26,804	0	14,26,804	13,55,351	0	13,55,351	32,317	13,87,668	71,453	71,453	39,136
	Sub Total	8,38,62,997	(95,06,731)	7,43,56,266	5,53,69,002	83,14,320	4,70,54,682	13,76,496	4,84,31,178	2,84,93,995	2,73,01,584	2,59,25,088
	LEASED ASSETS Plant& Machinery	3,16,55,846	0	3,16,55,846	3,16,55,846	0	3,16,55,846	0	3,16,55,846	0	0	0
	GRAND TOTAL	1,15,51,843	(95,06,731)	10,60,12,112	8,70,24,848	83,14,320	7,87,10,528	13,76,496	8,00,87,024	2,84,93,995	2,73,01,584	2,59,25,088

Depreciation for the period from 01/04/2016 to 31/03/2017 - Rs. 13,76,496/-



SCHEDULES FORMING PART OF ACCOUNTS

PARTICULARS	AS AT		AS AT	
	31/03/2017	31/03/2017	31/03/2016	31/03/2016
	Rs.	Rs.	Rs.	Rs.
NOTE NO. 12				
LONG TERM LOANS AND ADVANCES				
SECURED CONSIDERED GOOD				
OTHERS LOAN AND ADVANCES				
A. STOCK ON HIRE UNDER HIRE AND VEHICLE H P AGREEMENTS (AT THE PRINCIPAL VALUE LESS AMOUNTS RECEIVED)	1		1	
B. LOANS:				
AGAINST SHARES	0		0	
DEMAND LOANS	0		0	
		1		1
SUB TOTAL		1		1
UNSECURED CONSIDERED GOOD				
OTHERS LOAN AND ADVANCES				
SALES TAX DEPOSIT	1,200		12,000	
TELEPHONE DEPOSIT	1,01,220		1,01,220	
ELECTRICITY DEPOSIT	9,54,002		9,54,002	
TAX DEDUCTED AT SOURCE				
F. Y. 2008-2009	22,28,259			
F. Y. 2010-2011	6,56,357			
F. Y. 2012-2013	7,86,797		41,53,801	
F. Y. 2015-2016	4,82,388			
F. Y. 2016-2017	4,54,808	46,08,609		
ADVANCE INCOME TAX				
F. Y. 2010-2011	3,00,000			
F. Y. 2012-2013	4,35,260	7,35,260	7,35,260	
SELF ASSESSMENT TAX				
F. Y. 2010-2011	4,85,000			
F. Y. 2012-2013	1,33,150	6,18,150	6,18,150	
INTEREST ACCRUED BUT NOT DUE		3,76,998	21,13,040	
OTHER ADVANCE		3,98,168	2,00,700	
TRADING MARGIN		50,000	50,000	
DP/DEMAT - DEPOSIT		0	5,576	
POSTAL BALLOT DEPOSIT		5,400	5,400	
INPUT SERVICE TAX		10,500	0	
FRINGE BENEFIT TAX		14,290	14,290	
SUB TOTAL		78,84,597		89,63,439
DOUBTFUL		0		0
SUB TOTAL		0		0
		78,84,598		89,63,440
NOTE NO. 13				
OTHER NON CURRENT ASSETS		0		0
		0		0
NOTE NO. 14				
CURRENT INVESTMENTS				
FIXED DEPOSIT WITH BANK		4,77,00,000		4,86,00,000
		4,77,00,000		4,86,00,000
NOTE NO. 15				
INVENTORIES		0		0



SCHEDULES FORMING PART OF ACCOUNTS

PARTICULARS	AS AT		AS AT	
	31/03/2017	31/03/2016	31/03/2017	31/03/2016
	Rs.	Rs.	Rs.	Rs.
NOTE NO. 16				
TRADE RECEIVABLES		0		0
NOTE NO. 17				
CASH AND CASH EQUIVALENTS				
BALANCE IN CURRENT ACCOUNT WITH SCH. BANKS		23,58,296		3,14,885
CHEQUES, DRAFTS ON HANDS				
CASH ON HAND		56,552		15,775
OTHERS				
		24,14,848		3,30,660
NOTE NO. 17A				
a) Unpaid Dividend A/c 2015 - C/A No.0917214000014		1,43,429		1,43,428
b) AFSL Dividend A/c 2016 - C/A No. 0917201009345		1,04,891		0
		2,48,320		1,43,428
NOTE NO. 18				
SHORT TERM LOANS AND ADVANCES TO A PRIVATE COMPANY IN WHICH A DIRECTOR IS A DIRECTOR / MEMBER				
OTHERS				
BILLS PURCHASE		0		0
		0		0
NOTE NO. 19				
CONTINGENT LIABILITIES AND COMMITMENTS				
		0		0
NOTE NO. 20				
REVENUE FROM OPERATIONS				
INTEREST		0		0
OTHER FINANCIAL SERVICES		0		0
		0		0
NOTE NO. 21				
OTHER INCOME				
A. INTEREST ON FD DEPOSITS/GOVT. BONDS/ INCOME-TAX	38,35,166		39,96,484	
B. DIVIDEND INCOME FROM EQUITY SHARES / HDFC MF	664		9,71,020	
C. PROFIT ON TRADING OF SHARES	7,81,603		26,09,570	
D. RENTAL INCOME	10,02,240		12,11,400	
		56,19,673		87,88,474
NOTE NO. 22				
EMPLOYEE BENEFITS AND EXPENSES				
A. SALARIES		6,00,999		6,50,000
B. STAFF WELFARE		38,404		55,177
C. ENTERTAINMENT EXPENSES		30,929		16,642
D. EXGRATIA & BONUS		61,000		68,000
		7,31,332		7,89,819
NOTE NO. 23				
FINANCE COST				
INTEREST EXPENSES		85,898		11,223
OTHER BORROWING COSTS				
BANK CHARGES		5,038		4,453
APPLICABLE NET GAIN / LOSS ON FOREIGN CURRENCY TRANSACTIONS/ TRASLATION				
		90,936		15,676

**SCHEDULES FORMING PART OF ACCOUNTS**

PARTICULARS	AS AT		AS AT	
	31/03/2017	31/03/2016	31/03/2017	31/03/2016
	Rs.	Rs.	Rs.	Rs.
NOTE NO. 24				
OTHER EXPENSES				
A. CONSUMPTION OF STORES & SPARES		0		0
B. POWER & FUEL				
ELECTRICITY CHARGES		2,52,535		2,53,616
FUEL & OIL EXPENSES		29,369		55,426
C. REPAIRS TO BUILDING		1,74,512		2,38,997
D. REPAIRS TO MACHINERY		1,29,875		2,80,263
E. INSURANCE		9,253		15,548
F. RATES & TAX (EXCLUDING INCOME TAX)		2,60,361		1,98,697
G. MISCELLANEOUS EXPENSES				
TELEPHONE CHARGES		98,247		1,04,259
SUBSCRIPTION AND PRESENTS		22,689		18,789
FILING FEES		14,800		15,600
DIRECTORS SITTING FEES		1,05,000		75,000
POOJA EXPENSES		12,692		6,424
PRINTING & STATIONERY		1,30,318		98,246
POSTAGE & TELEGRAMS		85,978		21,367
TRAVELLING & CONVEYANCE		1,36,314		4,39,964
ADVERTISEMENT EXPENSES		1,01,375		41,100
MISCELLANEOUS EXPENSES		92,894		70,813
PROFESSIONAL CHARGES		1,20,000		1,25,350
LISTING FEES-BSE		2,00,000		2,23,360
SECURITY CHARGES		2,02,778		2,22,191
DEMAT CHARGES		38,862		27,287
LEGAL CHARGES		3,12,000		2,500
CUSTODIAL CHARGES		60,000		45,000
LOSS ON SALE OF ASSETS		0		0
DONATIONS		0		45,000
BOOKS & FORMS		0		0
INCOME TAX PAID		0		4,592
SWACHH BHARAT CESS		4,076		0
H. NET LOSS ON FOREIGN CURRENCY TRANSACTION AND TRANSLATION		0		0
I. PAYMENT TO AUDITOR		1,11,500		1,45,068
J. PROVISION FOR NPA ADJUSTED		0		0
K. ADJUSTMENT TO THE CARRYING AMOUNT INVESTMENTS		0		0
L. NET LOSS ON SALE OF INVESTMENTS		35,379		0
M. PRIOR PERIOD ITEMS		0		0
N. BUSINESS DEVELOPMENT		0		0
O. RESERVES				
II CONTINGENT PROVISION AGAINST STANDARD ASSET				
TRANSFER TO STATUTORY RESERVES		0		0
P. CONTINGENT PROVISION		0		0
		<u>27,40,807</u>		<u>27,74,457</u>



ABIRAMI FINANCIAL SERVICES (INDIA) LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS:

A. SIGNIFICANT ACCOUNTING POLICIES:

1. Basis of preparation:

The financial statements are prepared under the historical cost convention in accordance with Generally Accepted Accounting Principles (GAAP), and materially comply with the mandatory accounting standards issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013. All income and expenditure having a material bearing on the financial statements are recognized on the accrual basis.

2. Cash Flow Statements

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

3. Revenue recognition:

I. The Income of the company comprises of Rental from property and Interest from Fixed deposits.

II. Other Income

Interest income is accounted on accrual basis. Dividend income is accounted as and when received.

4. Depreciation:

Depreciation on fixed assets is provided using the Written down Value method, based on rates specified in as per Part "C" of schedule II of the Companies Act 2013. Depreciation is charged on a pro-rata basis for assets purchased/sold during the year. Individual assets costing Rs.5, 000 or less are depreciated in full in the year of purchase.

5. Investments:

Investments are stated at the lower of cost or market value. Any decline in the value of investments other than temporary is charged to the Profit and Loss Account.

6. Managerial Remuneration:

S.No.	Particulars	Year ended 31st March 2017	Year ended 31st March 2016
(a)	P.Sankaran – Executive Director	3,37,999.00	3,90,000.00

7. Auditors Remuneration:

S.No.	Particulars	Year ended 31st March 2017	Year ended 31st March 2016
	Statutory Audit Fees	45,000	45,000
	Tax Audit Fees	25,000	25,000
	Consultancy Charges	-	-
	TOTAL	70,000	70,000

8. Expenditure in Foreign Currency : NIL



9. Earnings Per Share:

Basic earnings per share are computed by dividing the profit after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

10. Contingent Liability : NIL

11. Taxes on Income:

Provision for current tax is made for the amount of tax payable in respect of taxable income for the year under the Income Tax Act, 1961.

The Net cumulative effect of the timing differences, as contemplated under the standard, results in a deferred tax asset. The company as a matter of conservative accounting policy, has not reflected this in the financial statements.

Previous year's figures have been regrouped and reclassified wherever necessary to conform to the current year's presentation.

12. Related Party Disclosure

Name of the party and description of relationship.

1. Associate :- (Until 20/1/2016)
Yoha Securities Limited.
2. Key Management Personnel :-
Mr. P. Sankaran (Executive Director)
Mrs. Muthulakshmi Ganesh (Director)

The nature of Transaction w.r.t related party was Rental Income, which was at market price and on Arm's Length Basis.

This is the Notes referred to in our report of even date addressed to the members of the Company.

On behalf of the Board of Directors,

(Sd/-)
K.M.Narasimhan

(Sd/-)
T.V.Srinivasan

(Sd/-)
K.V.Aiyappan
Chairman

(Sd/-)
M. G. Bhaskar

(Sd/-)
Muthulakshmi Ganesh

(Sd/-)
P.Sankaran
Executive Director

For R.BHASKAR & Co.
Chartered Accountants
F.No.008860S

Directors

(Sd/-)
R.BHASKAR,
Proprietor
M.No.026584

Place : Chennai
Date : 28/07/2017



ABIRAMI FINANCIAL SERVICES (INDIA) LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2016

A. CASH FLOW FROM OPERATING ACTIVITIES:	Amount. in Lacs	
	31.03.2017	31.03.2016
Net Profit before Tax	6.80	34.20
Add : Provision for Depreciation	13.76	17.89
Less : Short Provision		(0.09)
Add: Excess amount -adjusted general reserve	(0.14)	
Add: Non Cash item- (Assets lost due to floods-Write off)	11.92	-
Net profit before tax and extra-ordinary items	32.35	52.00
Less : Provision for Tax	1.29	4.67
 Operating Profit Before Working Capital Changes	31.05	47.33
 Decrease in Trade and other receivables	-	24.11
Increase in short term provisions	0.47	-
Decrease in Trade and other payables	-	(22.46)
Decrease in Current Liabilities	-	(3.93)
Increase in Trade and other payables	1.05	-
Decrease in Long term loans & Advances	10.79	-
Net cash from Operating Activities	43.36	45.05
 B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Investment	(1.58)	-
Sale of Fixed Assets	-	1.66
Sale of Investments	9.00	26.54
Purchase of Fixed Assets	-	(3.12)
Investment in Fixed Deposit	-	(40.00)
Net cash from Investing Activities	7.42	(14.92)
 C. CASH FLOW FROM FINANCING ACTIVITIES:		
Decrease in Long Term Borrowings	-	-
Dividend & DDT paid	(28.89)	(36.11)
Increase in Long Term Borrowings	-	-
Net cash from Financing Activities	(28.89)	(36.11)
 Net Increase in Cash and Cash Equivalents(A+B+C)	21.89	(5.98)
 Cash and Cash Equivalents as on 31.03.2015	4.74	10.72
 Cash and Cash Equivalents as on 31.03.2016	26.63	4.74



AUDITOR CERTIFICATE

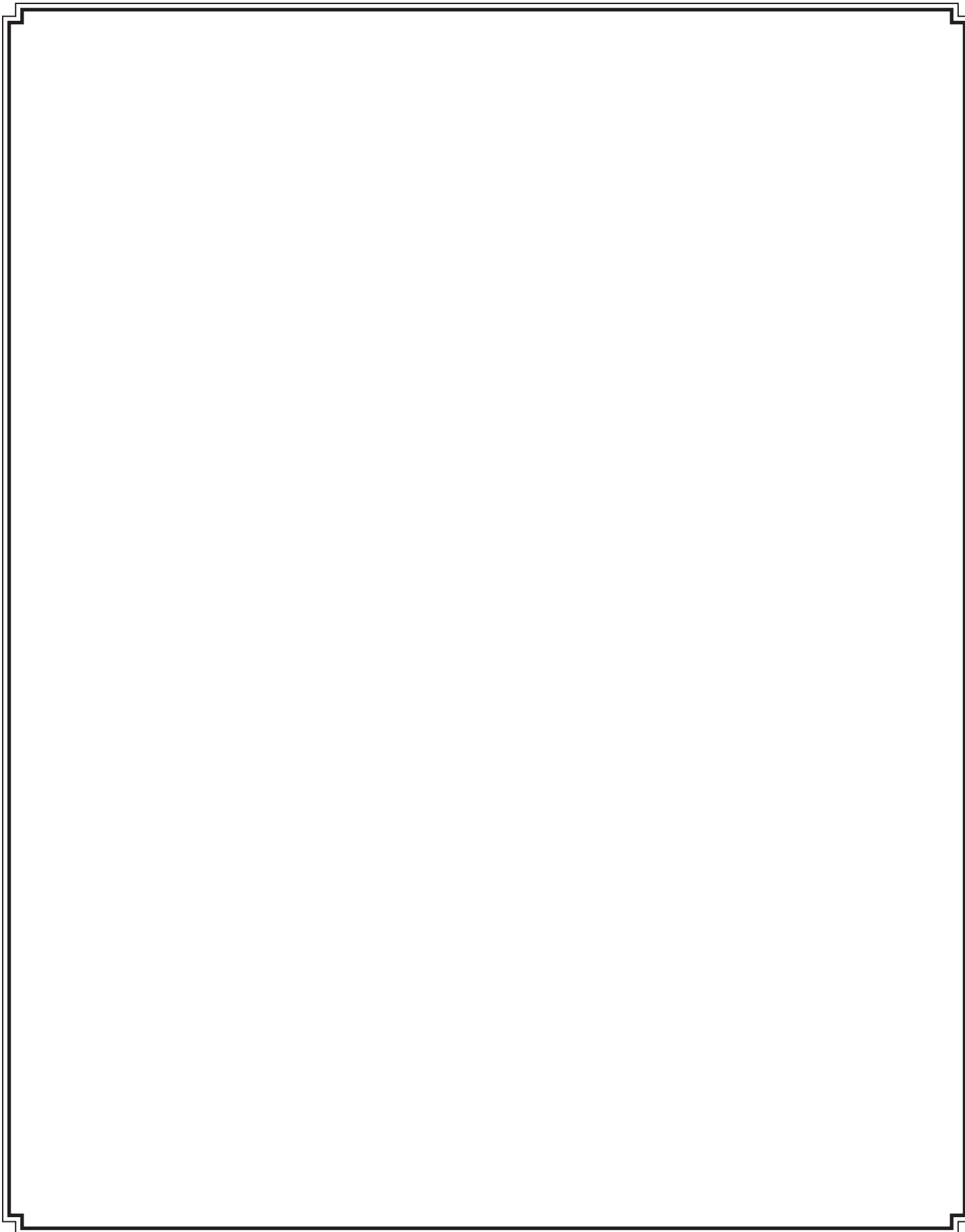
I have examined the above Cash Flow Statement of M/s. Abirami Financial Services (India) Limited for the year ended 31st March 2017. The Statement has been prepared by the Company in accordance with the requirements of clause 32 of Listing Agreement with Stock Exchanges and is based on and in agreement with the corresponding Profit and Loss Account and Balance Sheet of the Company covered by my report of 28.07.2017 to the members of the Company.

For R.BHASKAR & Co.
Chartered Accountants
F.No.0088605

(Sd/-)
R.BHASKAR,
Proprietor
M.No.026584

Place : Chennai

Date : 28/07/2017





ABIRAMI FINANCIAL SERVICES (INDIA) LIMITED

Regd Off. – “Capital Place”, Old No.50, New No.16, South Boag Road, T. Nagar, Chennai - 600 017.

FORM NO. MGT-11

PROXY FORM

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]*

CIN : L65993TN1993PLC024861
Name of the company : ABIRAMI FINANCIAL SERVICES (INDIA) LIMITED
Registered office : No.50, New No.16, South Boag Road, T. Nagar, Chennai - 600017
Name of the member (s) :
Registered address :
E-mail Id: :
Folio No/ Client Id :
DP ID :

I/We, being the member (s) ofshares of the above named company, hereby appoint

1. Name :.....
E-mail Id:.....
Address :
Signature :.....or failing him/her
2. Name :.....
E-mail Id:.....
Address :
Signature :.....or failing him/her
3. Name :.....
E-mail Id:.....
Address :
Signature :.....or failing him/her



as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on the Wednesday 27th Day of September, 2017 At 10.30 A.M at 'Capital Place' No.50, New No.16, South Boag Road, T. Nagar, Chennai-600017 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the company as at 31st March, 2017 and the Profit and Loss Account for the year ended on that date and the Report of the Directors and Auditors thereon.
2. To declare dividend on equity shares
3. To appoint a Director in the place of Mr. K. V. Aiyappan who retires by rotation and being eligible offers himself for re-appointment.
4. Appointment of Auditors and fixing remuneration.

SPECIAL BUSINESS

5. Re-Appointment of Mr. P. Sankaran as Executive Director

Signed this day of 2017

Signature of shareholder.....

Signature of Proxy holder(s).....

Affix
Revenue
Stamp
Re.1/-

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting



ABIRAMI FINANCIAL SERVICES (INDIA) LIMITED

Regd Off. – “Capital Place”, Old No.50, New No.16, South Boag Road, T. Nagar, Chennai - 600 017.

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL. Joint shareholders may obtain additional attendance slips on request. (Folio Nos., DP ID*, Client ID* & Name of the Shareholder / Joint holders / Proxy in BLOCK LETTERS to be furnished below).

Shareholder Name	DP ID*	Client ID*	Folio	No of shares held

I hereby record my presence at the 24th Annual General Meeting of the Company, to be held on, Wednesday, 27th Day of September, 2017 at 10.30 A.M. at ‘Capital Place’ No.50, New No.16, South Boag Road, T. Nagar, Chennai - 600 017.

Signature of the Shareholder / Proxy _____

NOTES:

- (1) Shareholders / Proxy holders are requested to bring the Attendance Slip with them when they come to the Meeting and hand it over at the gate after affixing their signature on it.
- (2) Shareholders are requested to advice, indicating their Folio Nos. DP ID*, Client ID*, the change in their address, if any, to the Registrar & Share Transfer Agents, at M/s. CAMEO CORPORATE SERVICES LIMITED, “Subramanian Building”, No.1, Club House Road, Chennai – 600 002.

*Applicable for investors holding shares in Electronic (Demat) Form.