

MINUTES OF THE NINETEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF ABIRAMI FINANCIAL SERVICES (INDIA) LIMITED HELD AT THE REGISTERED OFFICE OF THE COMPANY AT OLD NO.50, NEW NO.16, SOUTH BOAG ROAD, T.NAGAR, CHENNAI-600017 ON THURSDAY THE 5TH JULY 2012 AT 9.30 A.M.

MEMBERS PRESENT: -

Present in Person: Fourteen

Present in Proxy : Six

1. Mr. K.V.Aiyappan Chairman of the company occupied the Chair.
2. After ascertaining the quorum for the meeting the chairman called the meeting to order.
3. Chairman announced that the Register of Directors' Shareholding maintained by the Company pursuant to Section 307 of the Companies Act, 1956 was available at the meeting for inspection by the Members till the conclusion of the meeting.
4. The stock markets have been volatile since the last few months mainly due to the uncertainty in the developed markets, especially in the European and American region which is impacted on our economy also. In spite of these financial crisis, the company has not borrowed any funds and it takes due care in repayment of loan to the Creditors.
5. The Executive Director read the Auditor's Report. The Annexure to the Auditor's report was taken as read with the permission of all the members present at the meeting.

ORDINARY BUSINESS: -

6. ADOPTION OF ACCOUNTS: -

The Chairman then proposed the following resolution as Ordinary Resolution: -

"RESOLVED THAT the Balance Sheet as on 31.03.2012, the Statement of Profit or Loss as on that date along with the Notes forming part of the accounts, Director's Report, Auditor's Report, Balance Sheet abstract and Company's general business profile and Cash Flow Statement be and are hereby approved".

This was seconded by Mr.R.Sridharan.

Before putting the resolution to vote, the chairman invited the shareholders for their comments. As there were no queries the chairman put to vote the resolution and it was carried unanimously.

7. RE-APPOINTMENT OF DIRECTORS:-

Mrs.Usha Sridharan then proposed and Mrs.V.N.Parvathy seconded the following resolution as Ordinary Resolution:

“RESOLVED THAT Mr. K.V.Aiyappan, retiring at this Annual General Meeting and eligible for re-appointment be and is hereby re-appointed as Director of the Company.”

The Resolution was carried unanimously.

Mr. Sridharan then proposed and Mr. R. Narasimhan seconded the following resolution as Ordinary Resolution:

“RESOLVED THAT Mr.U.K.Selvathilak, retiring at this Annual General Meeting and eligible for re-appointment be and is hereby re-appointed as Director of the Company.”

The Resolution was carried unanimously.

Mr.S.Sreenivasan then proposed and Mrs.Gnanasekaran seconded the following resolution as Ordinary Resolution:

“RESOLVED THAT Mr.J.Viswanathan, retiring at this Annual General Meeting and eligible for re-appointment be and is hereby re-appointed as Director of the Company.”

The Resolution was carried unanimously.

8. RE-APPOINTMENT OF AUDITOR: -

Mr.R.Sridharan then proposed and Mr.R.Kalyanaraman seconded the following resolution as Ordinary Resolution:

“RESOLVED THAT R. Bhaskar & Co, Chartered Accountants, D.C.Towers, No.17, 3rd Floor, F 37 & 38, Second Avenue, Anna Nagar,

Chennai-600102 be and are hereby re-appointed as Statutory Auditors of the company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting on a remuneration as may be determined by the Board of Directors”.

The resolution was carried unanimously.

SPECIAL BUSINESS:-

9. RE-APPOINTMENT OF EXECUTIVE DIRECTOR:

Mr.K.V.Aiyappan then proposed and Mr.R.Kalyanaraman seconded the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 198, 269, 309, Schedule XIII and other applicable provisions if any, of the Companies Act, 1956, Mr.P.Sankaran be and is hereby re-appointed as Executive Director of the Company for a period of One Year with effect from 19/06/2012 on the following terms and conditions: -

- (a) Salary : Rs. 30,000/- 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-imburement of expenses on one residential Telephone as per company rules”.

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

10. VOTE OF THANKS: -

The Chairman terminated the meeting with thanks to the Members present.

Sd/-

CHAIRMAN OF THE MEETING.

PLACE: Chennai

DATE : 06/07/2012