



**ABIRAMI  
FINANCIAL SERVICES  
(INDIA) LIMITED**

New No.2, Old No.11,  
2nd Street, Parthasarathypuram,  
North Usman Road,  
T. Nagar, Chennai - 600 017.  
Phone : 044-49530954  
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Compliance : [abicompliance@afslndia.in](mailto:abicompliance@afslndia.in)  
Webstie : [www.afslndia.in](http://www.afslndia.in)  
CIN : L65993TN1993PLC024861  
GSTIN : 33AAACA3210D1ZP

Date: 14/08/2023

To  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001.

**Sub: - Submission of Un- audited financial results for the Quarter ended 30<sup>th</sup>  
June 2023-Reg.**

Dear Sir,

We have enclosed Un-audited Financial results, statement of Assets and Liabilities and Cash flow statement for the Quarter ended 30<sup>th</sup> June 2023 of the company together with Limited Review Report of statutory Auditor thereon pursuant to the Regulation 33(3) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which was reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14/08/2023.

This is for your information and records.

Thanking You,

Yours faithfully,

**For ABIRAMI FINANCIAL SERVICES (INDIA) LIMITED**

**Chitra Sivaramakrishnan  
Executive Director**

**DIN: 00292725**



# TSG & ASSOCIATES

CHARTERED ACCOUNTANTS

## LIMITED REVIEW REPORT FOR THE QUARTER ENDED June 30, 2023

Review Report to The Board of Directors

We have reviewed the accompanying statement of unaudited financial results of **M/s.Abirami Financial Services (India) Limited** for the **Q/E: June 30, 2023** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

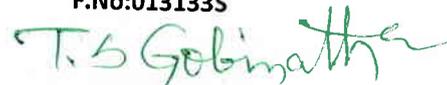
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted above and after considering the Internal Audit Report of Q1:

1. The amount in the Unpaid dividend account which has remained unpaid for more than 7 years of FY-2014-15 has not been transferred to IEPF. It is suggested to transfer the same and changes to be made in the books accordingly.
2. There is a variance in the Dividend A/c balance as per Books and as per Bank confirmation for FY-2014-15 and FY-2015-16. It is suggested that reconciliation should be carried out and required changes be made.
3. The TDS returns of Q1 (FY 23-24) Form 24Q have been filed within the due date on 10<sup>th</sup> July 2023 and Form 26Q is yet to be filed as the due date is 30<sup>th</sup> September 2023.

Apart from the above-mentioned points nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For TSG & ASSOCIATES  
CHARTERED ACCOUNTANTS,  
F.No:013133S



T.S.GOBINATHAN  
PARTNER  
M. No: 025094

Place: Chennai  
Date: 08/08/23

UDIN : 23025094BGWJCM7086

**ABIRAMI FINANCIAL SERVICES (INDIA) LIMITED**  
**Un-audited Financial Results for the Quarter ended 30th June, 2023.**

(Rupees in Lacs)

Particulars	Quarter Ended			Year Ended
	6/30/2023	3/31/2023	6/30/2022	3/31/2023
	(Un-audited)	(Audited)	(Un-audited)	(Audited)
1. (a) Income from Operations	-	-	-	-
2. (a) Other Income	32.20	31.10	1,887.43	1,984.23
3.Total Income (1+2)	32.20	31.10	1,887.43	1,984.23
4. Expenditure	-	-	-	-
Cost of Materials Consumed	-	-	-	-
Purchase of Stock in Trade	-	-	-	-
Changes in Inventories of raw material	-	-	-	-
Employees cost	4.32	10.64	3.73	39.47
Depreciation	0.20	0.93	0.22	1.81
Other expenditure	9.83	15.82	46.91	83.41
Total Expenses	14.35	27.40	50.86	124.70
4.Profit/(loss) before tax and exceptional items (3-4)	17.85	3.69	1836.57	1859.53
5.Exceptional Items	-	-	-	-
6. Profit/(loss) before tax ( 4 - 5 )	17.85	3.69	1836.57	1859.53
7.Tax expenses	-	-	-	-
Current tax	1.00	-	400.00	400.00
Deferred tax	-	-	-	-
Total tax Expenses	1.00	-	400.00	400.00
8. Profit/(loss) for the period from continuing operations ( 6 - 7 )	16.85	3.69	1436.57	1459.53
9. Profit/(loss) form discontinuing operations	-	-	-	-
10. Tax expenses of discontinued opetaions	-	-	-	-
11.Profit/(loss) form discontinuing operations (after tax) (10-11)	-	-	-	-
12.Profit/(loss) for the period (9+12)	16.85	3.69	1436.57	1459.53
13.Other Comprehensive income, net of income tax	-	-	-	-
a(i)items that will not be reclassified to profit or loss	-	-	-	-
(ii) income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
b(i)items that will be reclassified to profit or loss	-	-	-	-
(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Total other comprehensice income,net of income tax	-	-	-	-
14.Total comprehensice income/(loss), net of income tax (13+14)	16.85	3.69	1436.57	1459.53
15. Paid-up equity share capital (Face value: Rs.10/- per share.)	540.00	600.00	600.00	600.00
16.Earnings per share(Rs)(not annualised)				
Basic				
Dilluted				

As per our report of even date

For TSG & Associates  
Chartered Accountants

FRN : 0131335

*T S Gopinath*

T S Gopinath  
(Partner)

Membership No. 025094

Place: Chennai

Date: August 15, 2023

For Abirami Financial Services (India) Limited

*Chitra*  
S.Chithra  
Executive Director



- The above Financial Results for the Q/E: 30th June 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14-Aug-2023.
- The Limited Review report issued by the Statutory Auditor in respect of Financial Results for the Q/E: 30th June 2023 was taken on record by the Board of Directors at their meeting held on 14-Aug-2023.
- Figures have been regrouped/reclassified wherever required.
- Status of Investor Complaints: Pending at the beginning of quarter- Nil.  
Complaints received and disposed off during the quarter- Nil.  
Pending at the end of the quarter- Nil.
- Statement of Standalone assets and liabilities

Particulars	(Rupees in Lacs)		
	As at June 30, 2023	As at June 30, 2022	As at March 31, 2023
<b>Assets</b>			
<b>Non - Current assets</b>			
Property, plant and equipment	1.33	1.26	1.53
Investments	65.34	50.75	64.97
Other non-current assets	13.99	16.75	11.10
	80.66	68.76	77.59
<b>Current assets</b>			
Cash and Cash equivalents	1,909.86	2,125.13	2,096.15
Other current assets	457.08	425.59	466.19
	2,366.93	2,550.72	2,562.34
<b>Total -Assets</b>	<b>2,447.59</b>	<b>2,619.48</b>	<b>2,639.94</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Equity share capital	540.00	600.00	600.00
Other Equity	1,500.82	1,610.83	1,633.80
	2,040.82	2,210.83	2,233.80
<b>Non Current Liability</b>			
Borrowings	-	-	-
<b>Current Liabilities</b>			
Other Current Liabilities	5.49	7.55	5.86
Provisions	401.28	401.09	400.28
	406.77	408.64	406.14
<b>Total Equity and Liabilities</b>	<b>2,447.59</b>	<b>2,619.48</b>	<b>2,639.94</b>

#### 6. Net profit reconciliation

The reconciliation of net profit reported in accordance with the previous Indian GAAP to total comprehensive income in accordance with Ind AS for its corresponding quarter of the previous year as required by SEBI is given below:

Particulars	(Rupees in Lacs)		
	Standalone Unaudited		Audited
	Quarter ended 30.06.2023	Quarter ended 30.06.2022	Year ended 31.03.2023
Net profit for the period as per GAAP	16.85	1,436.57	1,459.53
Less:			
Actuarial Gain/ (Loss) on other comprehensive Income			
<b>Net profit under IND AS (A)</b>	<b>16.85</b>	<b>1,436.57</b>	<b>1,459.53</b>
Other comprehensive Income			
Transaction cost relating to buyback *	(209.83)	-	-
<b>Other comprehensive Income (B)</b>	<b>(209.83)</b>	<b>-</b>	<b>-</b>
<b>Total Comprehensive Income for the period under IND AS (A+B)</b>	<b>(192.98)</b>	<b>1,436.57</b>	<b>1,459.53</b>

As per our report of even date

For TSG & Associates  
Chartered Accountants  
FRN : 013133S

*T S Gobinathan*

T S Gobinathan  
(Partner)

Membership No. 025094  
Place: Chennai  
Date: August 14, 2023

For Abirami Financial Services (India) Limited

*Chithra*

S.Chithra  
Executive Director



**ABIRAMI FINANCIAL SERVICES (INDIA) LIMITED**

**CASH FLOW STATEMENT FOR THE QUARTER ENDED 30th June, 2023**

Amount in lacs

Particulars	Quarter Ended 30-06-2023	Quarter Ended 30-06-2022	For the year ended 31.03.2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>			
Net Profit before Tax	17.85	1,836.57	1,859.53
Add : Provision for Depreciation	0.20	0.22	1.81
Less : Short Provision	-	-	-
Add : Excess amount - adjusted general reserve	-	-	-
Add : Non Cash item - (Assets lost due to floods - Write off)	-	-	-
Less : Non Operating Item - ( Profit on Sale of Fixed Assets)	-	(1,893.09)	(1,893.09)
Less : Non Operating Item - ( Profit on Sale of Investments)	(3.02)	(0.06)	(14.45)
Add : Non Operating Item - ( Loss on Sale of Investments)	1.66	-	3.06
Net profit before tax and extra-ordinary items	16.69	(56.36)	(43.13)
Less : Taxes Paid	-	(405.96)	(405.96)
<b>Operating Profit Before Working Capital Changes</b>	<b>16.69</b>	<b>(462.32)</b>	<b>(449.09)</b>
Decrease/ (Increase) in Trade and other receivables	-	-	-
Increase/ (Decrease) in Short term provisions	-	-	(0.81)
Increase/ (Decrease) in Other current liabilities	(0.36)	1.27	(0.42)
Decrease/ (Increase) in Long Term Loans & Advances	-	-	-
Increase/ (Decrease) in Trade and other Payables	-	-	-
Decrease/ (Increase) in Current Investment	-	-	-
Decrease/ (Increase) in Other current assets	6.23	0.65	(0.34)
Decrease/ (Increase) in current assets	-	-	(29.77)
<b>Cash generated from Operations</b>	<b>22.56</b>	<b>(460.40)</b>	<b>(480.43)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of Investment	(28.72)	(10.78)	(74.35)
Sale of Property, Plant & Equipment	-	2,100.00	2,100.00
Sale of Investments	29.70	1.31	62.00
Purchase of Property, Plant & Equipment	-	-	(1.86)
Investment in Fixed Deposit	-	-	-
Interest Received	-	-	-
Dividend from Investments	-	-	-
<b>Net cash outflow from Investing Activities</b>	<b>0.98</b>	<b>2,090.53</b>	<b>2,085.78</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>			
Decrease in Long Term Borrowings	-	-	-
Earlier Year Provision Adj	-	-	-
Dividend & DDT paid	-	-	-
Buy Back of Equity Shares	(60.00)	-	-
Reserve adjusted on Buy Back	(149.83)	-	-
(Increase)/ Decrease in Long Term Borrowings	-	-	-
<b>Net cash from Financing Activities</b>	<b>(209.83)</b>	<b>-</b>	<b>-</b>
<b>Net Increase in cash and cash Equivalents (A+B+C)</b>	<b>(186.29)</b>	<b>1,630.13</b>	<b>1,605.35</b>
<b>Cash and Cash Equivalents at the beginning</b>	<b>2,096.15</b>	<b>494.99</b>	<b>490.80</b>
<b>Cash and Cash Equivalents at the end</b>	<b>1,909.86</b>	<b>2,125.13</b>	<b>2,096.15</b>

As per our report of even date

For TSG & Associates

Chartered Accountants

FRN : 013133S

*T.S. Gobinathan*

T S Gobinathan

(Partner)

Membership No. 025094

For Abirami Financial Services (India) Limited

*S.Chithra*

S.Chithra

Executive Director



Place: Chennai

Date: August 14, 2023

**Abirami Financial Services (India) Limited**



Statement of Changes in Equity (contd.)

Particulars	(Rupees in Lacs)												
	Equity share capital	Capital reserve			Reserves and surplus				Other equity			Total equity attributable to equity holders of the Company	
		Capital reserve	Other reserves	Capital redemption reserve	Securities premium	Retained earnings	General reserve	Share options outstanding account	Special Economic Zone (SEZ) Re-investment Reserve (1)	Equity instruments through other comprehensive income	Effective portion of cash flow hedges		Other items of other comprehensive income / (loss)
Balance as at April 1, 2023	600.00	-	-	-	-	1,583.35	50.46	-	-	-	-	-	2,233.80
Impact on adoption of amendment to Ind AS 107	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Changes in equity for the quarter ended June 30, 2023</b>	600.00	-	-	-	-	1,583.35	50.46	-	-	-	-	-	2,233.80
Profit for the quarter	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity instruments through other comprehensive income, net	-	-	-	-	-	16.85	-	-	-	-	-	-	16.85
<b>Fair value changes on derivatives designated as cash flow hedge</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Fair value changes on investments</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total comprehensive income for the year</b>	-	-	-	-	-	16.85	-	-	-	-	-	-	16.85
Buyback of equity shares ** (Refer to Note 2.2.8)	(60.00)	-	-	-	-	-	-	-	-	-	-	-	(60.00)
Transaction cost relating to buyback	-	-	-	-	-	(209.83)	-	-	-	-	-	-	(209.83)
Amount transferred to capital redemption reserve upon buyback	-	-	60.00	-	-	-	-	-	-	-	-	-	60.00
Transferred to Special Economic Zone (SEZ) Re-investment Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Transferred from Special Economic Zone Re-investment Reserve to Utilization of exercise of stock options	-	-	-	-	-	-	-	-	-	-	-	-	-
Shares issued on exercise of employee stock options	-	-	-	-	-	-	-	-	-	-	-	-	-
Employee stock compensation expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Income tax benefit arising on exercise of stock options	-	-	-	-	-	-	-	-	-	-	-	-	-
Reserves on common stock of transaction	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Balance as at June 30, 2023</b>	540.00	-	60.00	-	-	1,390.36	50.46	-	-	-	-	-	2,040.82

**Abrami Financial Services (India) Limited**

**Statement of Changes in Equity**

(Rupees in Lacs)

Particulars	Other equity										Total equity attributable to equity holders of the Company			
	Equity share capital		Reserves and surplus			Other comprehensive income			Special Economic Zone (SEZ) Re-investment Reserve (1)	Share options outstanding account		Equity instruments through other comprehensive income	Effective portion of cash flow hedges	Other Items of other comprehensive income / (loss)
	Equity share capital	Reserves and surplus	Capital reserve	Capital redemption reserve	Securities premium	Retained earnings	General reserve	Other comprehensive income						
Balance as at April 1, 2022	600.00	-	-	-	-	123.81	50.46	-	-	-	-	-	774.27	
Changes in equity for the year ended March 31, 2023	-	-	-	-	-	1,459.53	-	-	-	-	-	-	1,459.53	
Profit for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	
Equity instruments through other comprehensive income, net	-	-	-	-	-	-	-	-	-	-	-	-	-	
Fair value changes on derivatives designated as cash flow hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	
Fair value changes on derivatives designated as cash flow hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total comprehensive income for the year</b>	-	-	-	-	-	<b>1,459.53</b>	-	-	-	-	-	-	<b>1,459.53</b>	
Buyback of equity shares	-	-	-	-	-	-	-	-	-	-	-	-	-	
Transaction cost relating to buyback	-	-	-	-	-	-	-	-	-	-	-	-	-	
Amount transferred to capital redemption reserve upon buyback	-	-	-	-	-	-	-	-	-	-	-	-	-	
Transferred on account of exercise of stock options	-	-	-	-	-	-	-	-	-	-	-	-	-	
Shares issued on exercise of employee stock options	-	-	-	-	-	-	-	-	-	-	-	-	-	
Employee stock compensation expense	-	-	-	-	-	-	-	-	-	-	-	-	-	
Income tax benefit arising on exercise of stock options	-	-	-	-	-	-	-	-	-	-	-	-	-	
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	
Balance as at March 31, 2023	600.00	-	-	-	-	1,583.35	50.46	-	-	-	-	-	2,233.80	

