

# Avonmore Capital & Management Services Ltd.

Ref:acms/corres/Bse/19-20/0014

May 30, 2019

**The General Manager  
(Listing & Corporate Relations)  
Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001**

**Sub: Audited Financial Results for the Quarter / Year ended 31 March, 2019**

Sir/Ma'm,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the duly approved Audited Financial Results (Standalone as well as Consolidated) for the Quarter / Year ended 31 March, 2019, as reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on May 30, 2019 along with Audit Report with Unmodified Opinion.

You are requested to kindly take the same on your record.

Thanking you,

Yours Faithfully,

**For Avonmore Capital & Management Services Ltd.**

  
**Ashok Kumar Gupta  
Managing Director**



Encl: a/a

# Avonmore Capital & Management Services Ltd.

Avonmore Capital & Management Services Ltd.  
Registered Office: F- 33/3 Okhla Industrial Area, Phase-II, New Delhi - 110020  
Statement of Standalone Audited Financial Results for the Quarter & Year ended 31 March 2019

Particulars	Quarter ended			Year ended	
	31 March 2019 (Audited)	31 Dec 2018 (Unaudited)	31 March 2018 (Audited)	31 March 2019 (Audited)	31 March 2018 (Audited)
1 Revenue from operations	69	90	61	355	2,709
2 Other income	38	-	2	38	2
3 Total income	107	90	63	393	2,711
<b>Expenses</b>					
a. Employees benefit expenses	17	13	7	52	29
b. Finance Cost	2	4	-	20	-
c. Depreciation & amortisation expense	-	-	-	-	-
d. Other expenses	13	16	30	68	55
4 Total Expenses	32	33	37	140	84
5 Profit / (loss) before exceptional and extraordinary items and tax (3-4)	75	57	26	253	2,627
6 Exceptional & extraordinary items : Income / (Expenses)	-	-	-	-	-
7 Profit / (Loss) before tax (5-6)	75	57	26	253	2,627
(a) Current tax	24	17	1	77	565
(b) Current tax for earlier years	-	-	-	6	-
(c) MAT credit entitlement	(110)	-	-	(110)	-
(d) Deferred tax	(3)	-	-	(3)	(7)
8 Tax expense / (credit)	(89)	17	1	(30)	558
9 Net Profit / (Loss) for the period (7-8)	164	40	25	283	2,069
10 Paid up equity share capital (face value of Rs. 10 each)	2,492	2,492	2,492	2,492	2,492
11 Reserve excluding Revaluation Reserves	-	-	-	7,568	7,285
12 Earning per share (un-annualised)					
a) Basic earnings per share (Rs.)	0.68	0.16	0.10	1.17	8.07
b) Diluted earnings per share (Rs.)	0.68	0.16	0.10	1.17	8.07

Statement of assets and liabilities as at 31 March 2019 (Audited)			
	Particulars	31 March 2019	31 March 2018
		(Audited)	(Audited)
1	<b>Equities and Liabilities</b>		
(A)	<b>Shareholder's funds</b>		
	(a) Share capital	2,492	2,492
	(b) Reserves and surplus	7,568	7,285
	(c) Money received against share warrants	-	-
	<b>Total</b>	<b>10,060</b>	<b>9,777</b>
(B)	<b>Non-current liabilities</b>		
	(a) Long-term provisions	14	10
	<b>Total</b>	<b>14</b>	<b>10</b>
(C)	<b>Current liabilities</b>		
	(a) Short term borrowings	28	-
	(b) Trade payables	1	1
	(c) Other current liabilities	5	3
	(d) Short-term provisions	44	1
	<b>Total</b>	<b>78</b>	<b>5</b>
		<b>10,152</b>	<b>9,792</b>
2	<b>Assets</b>		
(A)	<b>Non-current assets</b>		
	(a) Fixed assets	1	-
	(b) Non-current investments	6,423	6,217
	(c) Deferred tax assets	9	6
	<b>Total</b>	<b>6,433</b>	<b>6,223</b>
(B)	<b>Current assets</b>		
	(a) Inventories	10	46
	(b) Trade receivables	590	703
	(c) Cash and cash equivalents	133	20
	(d) Short-term loans and advances	2,659	2,641
	(e) Other current assets	327	159
	<b>Total</b>	<b>3,719</b>	<b>3,569</b>
		<b>10,152</b>	<b>9,792</b>




**Notes:**

- 1 The statement of audited financial results for quarter & year ended ended 31 March 2019 has been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on 30 May 2019. The Statutory Auditors of the Company have conducted audit of these financial results in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015. The same has been filed with Stock Exchange and is also available on the Company's website at [www.avonmorecapital.in](http://www.avonmorecapital.in)
- 2 The statement is prepared in accordance with the requirement of Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- 3 Previous period /year figures have been regrouped/ reclassified, wherever necessary.
- 4 Figures for the three months ended 31 March 2019 and 31 March 2018 are the balancing figure between the audited figures for the full financial year and the published year to date figures upto the third quarter of the relevant financial year. Further, the figures upto the end of third quarter are only reviewed and were not subject to audit.

Place: New Delhi  
Date: 30-May-2019

For and on behalf of Board of  
**Avonmore Capital & Management Services Ltd.**

  
**Ashok Kumar Gupta**  
Managing Director  
DIN:-02590928

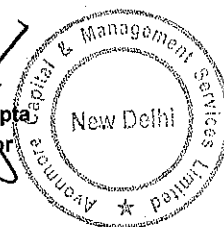


**Avonmore Capital & Management Services Limited**  
Registered office : F- 33 / 3 Okhla Industrial Area, Phase-II, New Delhi - 110020  
Standalone audited segment wise revenue, results, assets & liabilities for the Quarter & Year ended 31 March 2019

Particulars	Quarter ended			Year ended	
	31 March 2019 (Audited)	31 Dec 2018 (Unaudited)	31 March 2018 (Audited)	31 March 2019 (Audited)	31 March 2018 (Audited)
<b>Segment Revenue</b>					
(a) Investments activities	-	-	-	-	2,521
(b) Debt & Equity Market Operations	(2)	-	2	(18)	(2)
(c) Finance activities	109	90	59	411	190
<b>Income from Operations</b>	<b>107</b>	<b>90</b>	<b>61</b>	<b>393</b>	<b>2,709</b>
<b>Segment Results</b>					
Profit before tax and interest from each segment					
(a) Investments activities	-	-	-	-	2,521
(b) Debt & Equity Market Operations	(2)	-	2	(18)	(2)
(c) Finance activities	77	57	24	271	108
<b>Total</b>	<b>75</b>	<b>57</b>	<b>26</b>	<b>253</b>	<b>2,627</b>
Less:					
Other unallocable expenditure net off unallocable income	-	-	-	-	-
<b>Profit before tax</b>	<b>75</b>	<b>57</b>	<b>26</b>	<b>253</b>	<b>2,627</b>
<b>Segment Assets</b>					
(a) Investments activities	7,012	6,806	6,804	7,012	6,804
(b) Debt & Equity Market Operations	11	14	160	11	160
(c) Finance activities	2,992	3,329	2,804	2,992	2,804
(d) Unallocated	137	21	24	137	24
<b>Total</b>	<b>10,152</b>	<b>10,170</b>	<b>9,792</b>	<b>10,152</b>	<b>9,792</b>
<b>Segment Liabilities</b>					
(a) Investments activities	-	-	-	-	-
(b) Debt & Equity Market Operations	-	-	-	-	-
(c) Finance activities	92	274	13	92	13
(d) Unallocated	1	1	1	1	2
<b>Total</b>	<b>93</b>	<b>275</b>	<b>14</b>	<b>93</b>	<b>15</b>

For and on behalf of Board of  
**Avonmore Capital & Management Services Ltd.**

  
**Ashok Kumar Gupta**  
Managing Director  
DIN:-02590928



Place: New Delhi  
Date: 30-May-2019

**Independent Auditor's Report on Quarterly and Year to Date Standalone Financial Results of the Avonmore Capital & Management Services Ltd Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

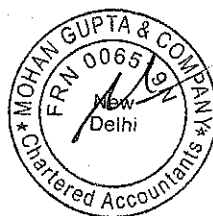
To The Board of Directors of  
**Avonmore Capital & Management Services Ltd**

**Report on the Standalone Financial Results**

We have audited the accompanying statement of standalone financial results of **M/s Avonmore Capital & Management Services Ltd**, (the Company) for the quarter and year ended 31<sup>st</sup> March 2019, and the year to date results for the period 01.04.2018 to 31.03.2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these standalone financial results and the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively. Also the figures upto the end of the third quarter for the current financial year had only been reviewed and not subject to audit. This statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 30 May 2019.

**Management's Responsibility for the Financial Statements**

This statement of standalone financial results as well as the year to date standalone financial results have been prepared on the basis annual standalone financial statements and reviewed quarterly standalone financial results upto the end of the third quarter, which are the responsibility of the company's management and have been in accordance with the recognition and measurement principles laid down in



Accounting Standard prescribed, under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 issued there under and other accounting principles generally accepted in India and in compliance with regulation 33 of SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatements, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone financial statement. We conducted our audit in accordance with the Standards on Auditing generally accepted in India. These Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement.

An audit includes examining, on a test basis, audit evidence about the amounts and the disclosures in the financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the quarter ended 31.03.2019 as well as the year to date results for the period from 01.04.2018 to 31.03.2019.

For Mohan Gupta & Company

Chartered Accountants

FRN: 006549N

New Delhi

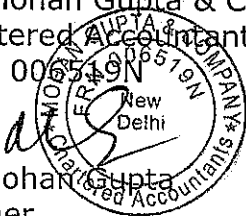
CA Mohan Gupta

Partner

M.No. 082466

Date: 30.05.2019

Place: New Delhi



# Avonmore Capital & Management Services Ltd.

Avonmore Capital & Management Services Ltd. Registered Office: F- 33/3 Okhla Industrial Area, Phase-II, New Delhi - 110020 Statement of consolidated audited financial results for Quarter/ Year ended 31 March 2019					
Amount in Rs. Lacs					
Particulars	Quarter ended			Year ended	
	31 March 2019 (audited)	31 December 2018 (unaudited)	31 March 2018 (audited)	31 March 2019 (audited)	31 March 2018 (audited)
1 Revenue from operations	1,734	1,994	2,005	7,836	9,804
2 Other income	112	55	159	303	529
3 Total income	1,846	2,049	2,164	8,139	10,333
Expenses					
a. Employees benefit expenses	721	820	715	3,127	2,764
b. Finance Cost	22	29	60	103	259
c. Depreciation & amortisation expense	43	40	34	162	127
d. Other expenses	822	999	1,157	3,636	4,085
4 Total Expenses	1,608	1,888	1,966	7,028	7,235
5 Profit / (loss) before exceptional and extraordinary items and tax (3-4)	238	161	198	1,111	3,098
6 Exceptional & extraordinary items : Income / (Expenses)	-	-	-	-	-
7 Profit / (loss) after exceptional and extraordinary items (5-6)	238	161	198	1,111	3,098
8 Tax expense / (credit)	-21	44	(23)	131	576
9 Net Profit / (Loss) for the period (7-8)	259	117	221	980	2,522
10 Add: Share of profit / (loss) in associates	148	127	107	612	237
11 Minority Interest	95	71	103	417	272
12 Net Profit / (Loss) from ordinary activities after tax, minority interest and share of profit/(loss) in associates(9+10-11)	312	173	225	1,175	2,487
13 Paid up equity share capital (face value of Rs. 10 each)	2,492	2,492	2,492	2,492	2,492
14 Reserve excluding Revaluation Reserves			-	11,620	10,913
15 Earning per share (un-annualised)					
a) Basic earnings per share (Rs.)	1.29	0.71	0.93	4.84	10.25
b) Diluted earnings per share (Rs.)	1.29	0.71	0.93	4.84	10.25

**Notes:**

- The statement of consolidated audited financial results for quarter and year ended 31 March 2019 has been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on 30 May 2019. The Statutory Auditors of the Company have conducted audit of these financial results in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015. There is no qualification in the report issued by auditors.
- The statement of consolidated audited financial results for quarter and year ended 31 March 2019 is prepared in accordance with the requirement of Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, wherein the financial results of the Company subsidiaries and associates and joint ventures are consolidated with the financial results of the Company.
- The Consolidated results include the results of followings:
 

**Holding Company:**

  - Avonmore Capital & Management Services Limited.

**Subsidiaries:**

  - Almondz Infosystem Private Limited.
  - Almondz Global Securities Limited, Its subsidiaries and associate.
  - Glow Apparels Private Limited..
  - Red Solutions Private Limited.
  - Apricot Infosoft Private Limited.
  - Avonmore Developers Private Limited.
  - Anemone Holdings Private Limited.
  - Latitude 23 Communication Limited which was subsidiary till 1st January 2019
  - TRP Social Consultants Private Limited which was subsidiary till 19th March 2019

**Associates:**

  - Yug Infrastructures Private Limited which was as associate till 22nd March 2019
  - Carya Chemical & Fertilizers Private Limited, which was as associate till 22nd March 2019.
  - Willis Towers Watson India Insurance Brokers Private Limited



4 Previous period / year's figures have been regrouped / reclassified, wherever necessary.

5 Key Standalone Financial Information is given below:

Particulars	Quarter ended			Year Ended	
	31 March 2019	31 December 2018	31 March 2018	31 March 2019	31 March 2018
	(audited)	(unaudited)	(audited)	(audited)	(audited)
Total Revenue	107	90	63	393	2,711
Profit/Loss before tax	75	57	28	253	2,627
Profit/Loss after tax	164	40	25	283	2,069

6 Figures for the three months ended 31 March 2019 and 31 March 2018 are the balancing figures between the audited figures for the full financial year and the published year to date figure upto third quarter of the relevant financial year. Further, the figures upto the end of the third quarter are only reviewed and were not subjected to audit

Consolidated Statement of Assets and Liabilities as at 31 March 2019 (audited)

		Amount in Rs. Lacs	
Particulars	31 March 2019	31 March 2018	
	(Audited)	(Audited)	
<b>1</b>	<b>Equities and Liabilities</b>		
(A)	Shareholder's funds		
	(a) Share capital	2,492	2,492
	(b) Reserves and surplus	11,620	10,913
	(c) Minority Interest	6,106	5,686
	<b>Total</b>	<b>20,218</b>	<b>19,091</b>
(B)	Non-current liabilities		
	(a) Long-term borrowings	1,330	1,102
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	61	12
	(d) Long-term provisions	174	100
	<b>Total</b>	<b>1,565</b>	<b>1,214</b>
(C)	Current liabilities		
	(a) Short-term borrowings	586	807
	(b) Trade payables	231	367
	(c) Other current liabilities	4,109	2,810
	(d) Short-term provisions	137	83
	<b>Total</b>	<b>5,063</b>	<b>4,067</b>
		<b>26,846</b>	<b>24,372</b>
<b>2</b>	<b>Assets</b>		
(A)	Non-current assets		
	(a) Fixed assets	3,715	3,706
	(b) Goodwill on Consolidation	29	29
	(c) Non-current investments	5,932	4,594
	(d) Deferred tax assets (net)	175	180
	(e) Long-term loans and advances	654	648
	(f) Other non-current assets	519	609
	<b>Total</b>	<b>11,024</b>	<b>9,766</b>
(B)	Current assets		
	(a) Inventories	190	1,344
	(b) Trade receivables	3,809	2,171
	(c) Cash and bank balances	1,750	2,859
	(d) Short-term loans and advances	8,415	7,254
	(e) Other current assets	1,658	978
	<b>Total</b>	<b>15,822</b>	<b>14,606</b>
		<b>26,846</b>	<b>24,372</b>





**Avonmore Capital & Management Services Limited (Consolidated)**  
**Registered office : F- 33 / 3 Okhla Industrial Area, Phase-II, New Delhi - 110020**  
**Segment wise revenue, results and segment assets / liabilities for the Quarter / Year ended 31 March 2019**

Particulars	Quarter ended			Year ended	
	31 March 2019	31 December 2018	31 March 2018	31 March 2019	31 March 2018
	(Audited)	(unaudited)	(Audited)	(Audited)	(Audited)
<b>Segment Revenue</b>					
(a) Debt and equity market operations	47	63	(32)	42	119
(b) Corporate finance/advisory fees	275	149	364	1,187	1,761
(c) Infrastructure advisory	858	1,138	1,024	3,682	2,558
(d) Finance activities	132	176	113	926	880
(e) Investment activities	-	-	-	61	2,521
(f) Wealth advisory /Broking activities*	380	345	448	1,560	1,739
(g) Healthcare Services	99	100	84	349	217
(h) Others**	(57)	23	4	29	9
<b>Income from Operations</b>	<b>1,734</b>	<b>1,994</b>	<b>2,005</b>	<b>7,836</b>	<b>9,804</b>
<b>Segment Results</b>					
Profit before tax and interest from each segment					
(a) Debt and equity market operations	-	(15)	(133)	(301)	(192)
(b) Corporate finance/advisory fees	71	18	210	544	1,028
(c) Infrastructure advisory	78	136	74	436	94
(d) Finance activities	67	97	74	507	(162)
(e) Investment activities	2	-	-	63	2,521
(f) Wealth advisory /Broking activities*	17	(9)	19	21	30
(g) Healthcare Services	7	4	14	16	(24)
(h) Others**	26	(12)	9	18	9
<b>Total</b>	<b>268</b>	<b>219</b>	<b>267</b>	<b>1,304</b>	<b>3,304</b>
Less:					
1) Unallocable interest	2	1	16	35	150
2) Other unallocable expenditure (net off unallocable income)	28	57	53	158	56
<b>Profit before tax</b>	<b>238</b>	<b>161</b>	<b>198</b>	<b>1,111</b>	<b>3,098</b>
<b>Segment Assets</b>					
(a) Debt and equity market operations	884	1,267	2,050	884	2,050
(b) Corporate finance/advisory fees	404	148	382	404	382
(c) Infrastructure advisory	3,353	3,603	2,726	3,353	2,726
(d) Finance activities	6,336	5,928	4,651	6,336	4,651
(e) Investment activities	971	973	659	971	659
(f) Wealth advisory /Broking activities*	2,912	3,008	3,643	2,912	3,643
(g) Healthcare Services	635	644	450	635	450
(h) Others**	2,124	2,112	2,138	2,124	2,138
(i) Unallocated	9,228	9,103	7,673	9,228	7,673
<b>Total</b>	<b>26,847</b>	<b>26,786</b>	<b>24,372</b>	<b>26,847</b>	<b>24,372</b>
<b>Segment Liabilities</b>					
(a) Debt and equity market operations	11	184	588	11	588
(b) Corporate finance/advisory fees	29	45	83	29	83
(c) Infrastructure advisory	1,033	658	620	1,033	620
(d) Finance activities	256	487	21	256	21
(e) Investment activities	-	-	-	-	-
(f) Wealth advisory /Broking activities*	1,733	1,748	1,210	1,733	1,210
(g) Healthcare Services	126	129	80	126	80
(h) Others**	7	25	157	7	157
(i) Unallocated	3,432	3,709	2,523	3,432	2,523
<b>Total</b>	<b>6,627</b>	<b>6,985</b>	<b>5,282</b>	<b>6,627</b>	<b>5,282</b>

**Others assets include:-**

a) Investment in associates (Premier alcobev Private Limited) through subsidiary	1,928	1,928	1,711	1,928	1,711
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**Unallocated assets include:-**

a) Unallocated fixed assets	3,067	3,078	3,119	3,067	3,119
b) Other current / non current assets	6,161	6,025	4,554	6,161	4,554

\*Wealth advisory / broking activities includes stock broking, commodities broking and brokerage on fixed deposit and mutual fund placement.

\*\*The businesses which are not reportable segments during the year have been grouped under the 'Others' segment.

For and on behalf of Board of  
**Avonmore Capital & Management Services Ltd.**

**Ashok Kumar Gupta**  
**Managing Director**

DIN:-02590928



Place: New Delhi  
 Date: 30-May-2019

**Independent Auditor's Report on Quarterly and Year to Date Consolidated Financial Results of the Avonmore Capital & Management Services Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

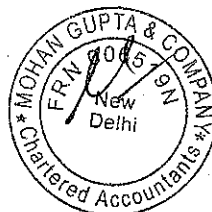
To The Board of Directors of  
**Avonmore Capital & Management Services Limited**

**Report on the Consolidated Financial Results**

We have audited the accompanying statement of consolidated financial results of **M/s Avonmore Capital & Management Services Limited**, (hereinafter referred to as 'the holding company') and its subsidiaries (the Holding Company and its subsidiaries collectively referred to as 'the group') for the quarter and year ended 31<sup>st</sup> March 2019, and the year to date results for the period 01.04.2018 to 31.03.2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these consolidated financial results and the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively. Also the figures upto the end of the third quarter for the current financial year had only been reviewed and not subject to audit. This statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 30 May 2019.

**Management's Responsibility for the Financial Statements**

This statement of consolidated financial results as well as the year to date consolidated financial results have been prepared on the basis of annual consolidated financial statements and reviewed quarterly consolidated financial results upto the end of the third quarter, which are the responsibility of the Holding Company's Management and have been in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed, under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015.



This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatements, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statement. We conducted our audit in accordance with the Standards on Auditing generally accepted in India. These Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement.

An audit includes examining, on a test basis, audit evidence about the amounts and the disclosures in the financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the results:

The Consolidated results include the results of followings:

Holding Company:

- a. Avonmore Capital & Management Services Limited.

Subsidiaries:

- a. Almondz Infosystem Private Limited.
- b. Almondz Global Securities Limited, its subsidiaries and associate.
- c. Glow Apparels Private Limited..
- d. Red Solutions Private Limited.
- e. Apricot Infosoft Private Limited.
- f. Avonmore Developers Private Limited.
- g. Anemone Holdings Private Limited.
- h. Latitude 23 Communication Limited (Subsidiary till 1st January 2019)
- i. TRP Social Consultants Private Limited (Subsidiary till 19th March 2019)

Associates:

- a. Yug Infrastructures Private Limited (Associate till 22nd March 2019)



b. Carya Chemical & Fertilizers Private Limited, which was as associate till 22nd March 2019.

c. Willis Towers Watson India Insurance Brokers Private Limited

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 in this regard; and
- ii. give a true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the quarter ended 31.03.2019 as well as the year to date results for the period from 01.04.2018 to 31.03.2019.

For Mohan Gupta & Company  
Chartered Accountants

FRN: 006519N

CA Mohan Gupta  
Partner Accountant

M.No. 082466

Date: 30.05.2019

Place: New Delhi

# Avonmore Capital & Management Services Ltd.

Ref:acms/corres/Bse19-20/0015

May 30, 2019

**The General Manager  
(Listing & Corporate Relations)  
Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001**

**Sub: Declaration with respect to Audit Report with Unmodified Opinion to the Audited  
Financial Results for the Quarter/Year Ended 31st March 2019**

Sir/Ma'm,

Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we do hereby confirm that the Statutory Auditors of the Company M/s Mohan Gupta & Company, have not expressed any modified opinion(s) in its Audit Report pertaining to the Audited Financial Results for the Quarter/Year ended 31st March 2019 as approved by Board at its meeting held on 30.05.2019

You are requested to kindly take the same on your record.

Thanking you,

Yours Faithfully,  
**For Avonmore Capital & Management Services Ltd.**

  
**Shakti Singh  
Chief Financial Officer**



Encl: a/a