

# Avonmore Capital & Management Services Ltd.

Ref: acms/corres/Bse/17-18/008

May 29, 2017

The General Manager  
(Listing & Corporate Relations)  
Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

**Sub: Audited Financial Results for the Quarter and Year ended 31 March, 2017**


Sir/Ma'am,

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 and Year ended 31 March, 2017, as reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on May 29, 2017 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.

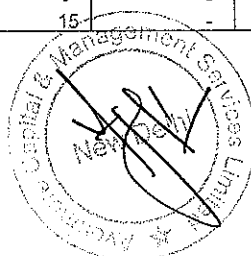
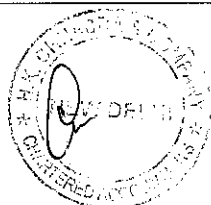
  
~~Sagar Gupta~~  
Sagar Gupta  
Company Secretary  
M. No. A42611

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 year & quarter ended 31 March 2017

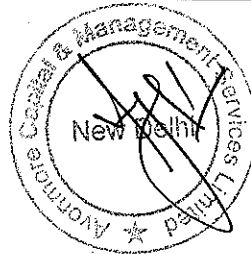
Amount in Rs. Lacs					
Particulars	Quarter ended			Year ended	
	31 March 2017	31 December 2016	31 March 2016	31 March 2017	31 March 2016
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1 Income from operations</b>					
a Income from operations	30	(32)	22	59	49
b. Other Operating Income	121	-	70	630	131
<b>Total Operating Income</b>	<b>151</b>	<b>(32)</b>	<b>92</b>	<b>689</b>	<b>180</b>
<b>2 Expenses</b>					
a. Employees benefit expenses	7	6	5	26	27
b. Depreciation & amortisation expense	-	-	-	-	-
c. Other expenses <sup>1</sup>	19	10	7	39	24
<b>Total Expenditure</b>	<b>26</b>	<b>16</b>	<b>12</b>	<b>65</b>	<b>51</b>
<b>3 Profit / (loss) from operations before other income, Finance costs and exceptional items (1-2)</b>	<b>125</b>	<b>(48)</b>	<b>80</b>	<b>624</b>	<b>129</b>
4 Other income	2	-	(1)	4	10
<b>5 Profit / (loss) before finance cost and exceptional items (3+4)</b>	<b>127</b>	<b>(48)</b>	<b>79</b>	<b>628</b>	<b>139</b>
6 Finance Cost	-	-	5	6	19
<b>7 Profit / (loss) after finance costs but before exceptional items (5-6)</b>	<b>127</b>	<b>(48)</b>	<b>74</b>	<b>622</b>	<b>120</b>
8 Exceptional items : Income / (Expenses)	-	-	-	-	30
<b>9 Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>127</b>	<b>(48)</b>	<b>74</b>	<b>622</b>	<b>150</b>
10 Tax expense / (credit)	(6)	(9)	6	1	8
<b>11 Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>133</b>	<b>(39)</b>	<b>68</b>	<b>621</b>	<b>142</b>
12 Extraordinary items : Income / (Expense)	-	-	-	-	-
<b>13 Net Profit/(Loss) for the period (11+12)</b>	<b>133</b>	<b>(39)</b>	<b>68</b>	<b>621</b>	<b>142</b>
14 Paid up equity share capital (face value of Rs. 10 each)	2,492	2,492	2,492	2,492	2,492
15 Reserve excluding Revaluation Reserves	-	-	-	5,217	4,596
16 Earning per share (un-annualised)					
a) Basic earnings per share (Rs.)	0.55	(0.16)	0.27	2.56	0.56
b) Diluted earnings per share (Rs.)	0.55	(0.16)	0.27	2.56	0.56
<b>Particulars of Shareholdings</b>					
1 Public shareholding					
- No. of shares	1,35,65,451	1,38,55,011	1,47,75,339	1,35,65,451	1,47,75,339
-Percentage of shareholding	55.89%	57.09%	60.88%	55.89%	60.88%
2 Promoters and promoter group shareholding					
a) Pledged/encumbered					
-Number of shares	-	-	-	-	-
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
-Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b) Non-encumbered					
-Number of shares	1,07,05,449	1,04,15,849	94,95,561	1,07,05,449	94,95,561
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
-Percentage of shares (as a % of the total share capital of the company)	44.11%	42.91%	39.12%	44.11%	39.12%
<sup>1</sup> Expenditure in excess of 10% of total expenditure					
a. Legal and professional Charges	-	3	3	8	9
b. Printing and Stationery expense	-	-	-	-	3
c. Membership & subscription	-	1	1	-	4
d. Rates Fee and taxes	4	-	1	5	-
e. Provision for Non performing assets	-	6	-	-	-
f. Contingent provision for standard assets	-	-	2	-	-
g. Bad debt written off	15	-	-	15	-



Notes:

- The statement of audited financial results for the quarter and year ended March 31 2017 has been reviewed and recommended by the Audit Committee and approved by the Board of directors at their respective meeting held on 29 May 2017. 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 Obligations and Disclosure requirements) Regulations 2015. There are no qualifications in the audit report issued by the auditors. 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)
- No complaint was received by the Company from the shareholders during the year ended 31 March 2017. No case was pending at the beginning and at the end of the year ended 31 March 2017.
- The previous year / period figures have been regrouped/ reclassified, wherever required to conform with current year's/period's presentation.
- Figures for three months ended 31 March 2017 and 31 March 2016 are the balancing figures between the audited figures for the full financial year and the published year to date figures up to the 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.

Statement of assets and liabilities as at 31 March 2017 (audited)		Amounts in Rs. Lacs	
Particulars	31 March 2017	31 March 2016	
	(Audited)	(Audited)	
<b>1 Equities and Liabilities</b>			
<b>(A) Shareholder's funds</b>			
(a) Share capital	2,492	2,492	
(b) Reserves and surplus	5,217	4,596	
<b>Total</b>	<b>7,709</b>	<b>7,088</b>	
<b>(B) Non-current liabilities</b>			
(a) Long-term provisions	5	5	
<b>Total</b>	<b>5</b>	<b>5</b>	
<b>(C) Current liabilities</b>			
(a) Short term borrowings	-	138	
(b) Trade payables	1	-	
(c) Other current liabilities	10	31	
(d) Short-term provisions	1	1	
<b>Total</b>	<b>12</b>	<b>170</b>	
	<b>7,726</b>	<b>7,263</b>	
<b>2 Assets</b>			
<b>(A) Non-current assets</b>			
(a) Fixed assets	1	-	
(b) Non-current investments	7,141	6,099	
<b>Total</b>	<b>7,142</b>	<b>6,099</b>	
<b>(B) Current assets</b>			
(a) Inventories	3	53	
(b) Trade receivables	23	-	
(c) Cash and cash equivalents	185	35	
(d) Short-term loans and advances	351	1,014	
(e) Other current assets	22	62	
<b>Total</b>	<b>584</b>	<b>1,164</b>	
	<b>7,726</b>	<b>7,263</b>	

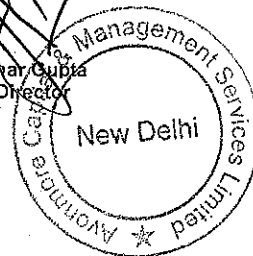


**Avonmore Capital & Management Services Limited**  
Registered office : F- 33 / 3 Okhla Industrial Area, Phase-II, New Delhi - 110020  
Segment wise revenue, results, assets & liabilities for the year and quarter ended 31 March 2017

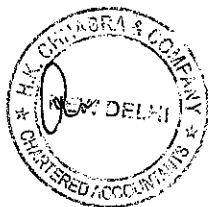
Particulars	Amount in Rs. Lacs				
	Quarter ended			Year ended	
	31 March 2017 (Unaudited)	31 December 2016 (Unaudited)	31 March 2016 (Unaudited)	31 March 2017 (Audited)	31 March 2016 (Audited)
<b>Segment Revenue</b>					
(a) Investments activities	121	-	69	630	130
(b) Debt & Equity Market Operations	4	(31)	2	(16)	(20)
(c) Finance activities	26	(1)	21	75	70
(d) Fees & commission	-	-	-	-	-
<b>Income from Operations</b>	<b>151</b>	<b>(32)</b>	<b>92</b>	<b>689</b>	<b>180</b>
<b>Segment Results</b>					
Profit before tax and interest from each segment					
(a) Investments activities	121	-	69	630	130
(b) Debt & Equity Market Operations	4	(31)	2	(17)	(20)
(c) Finance activities	32	(7)	17	70	51
(d) Fees & commission	-	-	-	-	-
<b>Total</b>	<b>157</b>	<b>(38)</b>	<b>88</b>	<b>683</b>	<b>161</b>
Less:					
Other unallocable expenditure net off unallocable income	30	10	14	61	11
<b>Profit before tax</b>	<b>127</b>	<b>(48)</b>	<b>74</b>	<b>622</b>	<b>150</b>
<b>Segment Assets</b>					
(a) Investments activities	7,315	7,063	6,099	7,315	6,099
(b) Debt & Equity Market Operations	4	22	52	4	52
(c) Finance activities	362	496	1,085	362	1,085
(d) Fees & commission	-	-	-	-	-
(e) Unallocated	45	15	27	45	27
<b>Total</b>	<b>7,726</b>	<b>7,596</b>	<b>7,263</b>	<b>7,726</b>	<b>7,263</b>
<b>Segment Liabilities</b>					
(a) Investments activities	-	-	-	-	-
(b) Debt & Equity Market Operations	-	-	25	-	5,217
(c) Finance activities	7	9	142	7	142
(d) Fees & commission	-	-	-	-	-
(e) Unallocated	9	12	8	9	8
<b>Total</b>	<b>16</b>	<b>21</b>	<b>175</b>	<b>16</b>	<b>5,367</b>

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

Ashok Kumar Gupta  
Managing Director



Place: New Delhi  
Date: 29-May- 2017





**H.K. Chhabra & Co.**  
**Chartered Accountants**

49, DDA, SFS , Pocket-2, Sector-9, Dwarka, New Delhi-110077,  
Tel: 011-25089553, M: 9350454545, E-mail: [hv.associates91@gmail.com](mailto:hv.associates91@gmail.com)

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**Auditor's Report on Quarterly Standalone Financial Results and Year to Date Results of the Company 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**

We have audited the quarterly Standalone financial results of Avonmore Capital & Management Services Limited ( the company) for the quarter ended 31<sup>st</sup> March, 2017 and the year to date results for the period 1-4-2016 to 31-03-2017, 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 2017 and the corresponding quarter ended in the previous year as reported in these standalone financial results are 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 and previous financial year had only been reviewed and not subject to audit. This statement is responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 29 May 2017.

#### **Management's Responsibility for the Standalone Financial Results**

These quarterly 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 up to the end of 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 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.





**H.K. Chhabra & Co.**  
**Chartered Accountants**

49, DDA, SFS , Pocket-2, Sector-9, Dwarka, New Delhi-110077,  
Tel: 011-25089553, M: 9350454545, E-mail: [hv.associates91@gmail.com](mailto:hv.associates91@gmail.com)

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**Auditors' Responsibility**

Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone financial statements. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).

An audit includes examining, on a test basis, evidence supporting the amounts disclosed as 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 these quarterly standalone financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 in this regard;
- (ii) and give a true and fair view of the net profit and other financial information for the quarter ended 31-03-2017 as well as the year to date results for the period from 01-4-2016 to 31-03-2017.

For H.K. Chhabra & Co.  
Chartered Accountants  
Firm Reg. No. 010917N



**H.K. CHHABRA**

Proprietor

FCA-089616

Date : 29-05-2017

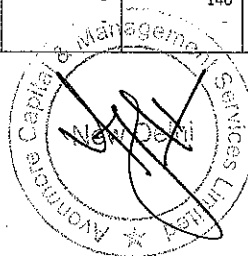
Place : New Delhi

# Avonmore Capital & Management Services Ltd.

Avonmore Capital & Management Services Limited  
Registered Office: F-33/3 Okhla Industrial Area, Phase-II, New Delhi -110020  
Statement of Consolidated audited Financial Results for the Quarter and Financial Year ended 31 March 2017

Amount in Rs. Lacs

Particulars	Quarter ended			Year ended	
	31 March 2017	31 December 2016	31 March 2016	31 March 2017	31 March 2016
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 (a) Income from operations	1,382	1,164	2,046	4,938	4,409
(b) Other operating income	158	51	121	816	352
<b>Total operating income</b>	<b>1,540</b>	<b>1,215</b>	<b>2,167</b>	<b>5,754</b>	<b>4,761</b>
2 Expenditure					
a. Employees cost	593	586	586	2,277	2,041
b. Depreciation and amortisation expense	28	39	43	153	192
c. Other expenses*	959	646	1,055	2,781	2,745
<b>Total expenditure</b>	<b>1,580</b>	<b>1,271</b>	<b>1,684</b>	<b>5,211</b>	<b>4,978</b>
3 <b>Profit/ (loss) from operations before other income, finance cost and exceptional items (1-2)</b>	<b>(40)</b>	<b>(56)</b>	<b>483</b>	<b>543</b>	<b>(217)</b>
4 Other income (including interest income)	90	85	93	375	736
5 <b>Profit/ (loss) before finance cost and exceptional items (3+4)</b>	<b>50</b>	<b>29</b>	<b>576</b>	<b>918</b>	<b>519</b>
6 Finance cost	77	110	90	386	426
7 <b>Profit/ (loss) after finance cost but before exceptional items (5-6)</b>	<b>(27)</b>	<b>(81)</b>	<b>486</b>	<b>532</b>	<b>93</b>
8 Exceptional items (Expense) / Income	-	-	-	(3)	11
9 <b>Profit/ (loss) from ordinary activities before tax (7+8)</b>	<b>(27)</b>	<b>(81)</b>	<b>486</b>	<b>529</b>	<b>104</b>
10 Tax expense/ (credit)	(138)	20	62	9	96
11 <b>Net Profit/(loss) from ordinary activities after tax (9-10)</b>	<b>111</b>	<b>(101)</b>	<b>424</b>	<b>520</b>	<b>8</b>
12 Extraordinary items	-	-	-	-	-
13 <b>Net Profit/(loss) for the period (11-12)</b>	<b>111</b>	<b>(101)</b>	<b>424</b>	<b>520</b>	<b>8</b>
14 Share of profit / (loss) in associates	20	30	15	85	14
15 Minority interest	(172)	(47)	198	17	4
16 <b>Net profit / (loss) from ordinary activities after tax, minority interest and share of profit/(loss) in associates (13+14-15)</b>	<b>303</b>	<b>(24)</b>	<b>241</b>	<b>588</b>	<b>18</b>
17 Paid-up equity share capital (Face value of Rs. 10/- each)	2,492	2,492	2,492	2,492	2,492
18 Reserve excluding revaluation reserves	-	-	-	8,249	7,499
19i Earnings per share: before extra ordinary items (of Rs. 10 each) (un-annualised)					
a) Basic earnings per share (Rs.)	1.25	(0.10)	0.99	2.42	0.07
b) Diluted earnings per share (Rs.)	1.25	(0.10)	0.99	2.42	0.07
19ii Earnings per share after extra ordinary items (of Rs. 10 each) (un-annualised)					
a) Basic earnings per share (Rs.)	1.25	(0.10)	0.99	2.42	0.07
b) Diluted earnings per share (Rs.)	1.25	(0.10)	0.99	2.42	0.07
<b>Particulars of shareholdings</b>					
1 Public shareholding					
-Number of shares	1,35,65,451	1,38,55,051	1,47,75,339	1,35,65,451	1,47,75,339
-Percentage of shareholding	55.89%	57.09%	60.88%	55.89%	60.88%
2 Promoters and promoter group shareholding					
a) Pledged/encumbered					
-Number of shares	-	-	-	-	-
-Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	-	-	-	-	-
-Percentage of shares (as a percentage of the total share capital of the Company)	-	-	-	-	-
b) Non-encumbered					
-Number of shares	1,07,05,449	1,04,15,849	94,95,561	1,07,05,449	94,95,561
-Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
-Percentage of shares (as a percentage of the total share capital of the Company)	44.11%	42.91%	39.12%	44.11%	39.12%
* Expenditure in excess of 10% of total expenditure					
a. Brokerage and commission	63	159	200	566	607
b. Professional Charges	186	169	290	580	634
c. Provision for non performing assets	-	-	216	-	-
d. Legal & Professional Charges	-	-	140	-	318
e. Bad debts written off	357	-	-	361	-



Notes:

- 1 The statement of consolidated financial results for quarter and year ended March 31, 2017 has been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on 29 May 2017. 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. There are no qualifications in the report issued by auditors.
- 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, wherein the financial results of the Company subsidiaries and associates and joint ventures are consolidated with the financial results of the Company.
- 3 The Consolidated results include the results of followings:
  - Holding Company:**
    - a. Avonmore Capitel & Management Services Limited.
  - Subsidiaries:**
    - a. Almondz Infosystem Private Limited.
    - b. Almondz Global Securities Limited, its subsidiaries and associate.
    - c. Latitude 23 Communication Limited.
    - d. Red Solutions Private Limited.
    - e. Apricot Infosoft Private Limited.
    - f. Avonmore Developers Private Limited.
    - g. Anemone Holdings Private Limited.
    - h. Glow Apparels Private Limited.
  - Associates:**
    - a. Yug Infrastructures Private Limited.
    - b. Carya Chemical & Fertilizers Private Limited.
- 4 The consolidated financial statement are prepared in accordance with the principles and procedures for preparation and presentation of consolidated accounts, as set out in Accounting Standard (AS-21). Subsidiaries are excluded from consolidation when control is intended to be temporary because subsidiary is acquired and held exclusively with a view to its subsequent disposal in near future. Temporary subsidiaries are as under:-
  - a. Almondz Insurance Brokers Pvt. Ltd. (AIBPL), which is a subsidiary of the company due to 51% Shareholding.
  - b. Shivsathi Niketan Ltd. which is a subsidiary of the Company due to 52.00% shareholding.
- 5 Previous year /quarter figures have been regrouped / reclassified, wherever necessary.
- 6 Key standalone Financial information are given below.

Amount in Rs. Lacs

Particulars	Quarter ended			Year ended	
	31 March 2017	31 December 2016	31 March 2016	31 March 2017	31 March 2016
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Income from operations & other Income	153	(32)	91	693	190
Profit/(Loss) before tax	127	(48)	74	622	150
Profit/(Loss) after tax	133	(39)	68	621	142

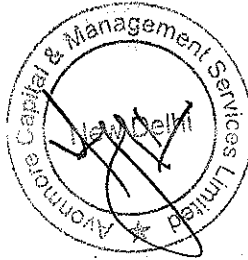
- 7 Figures for the three months ended 31 March 2017 and 31 March 2016 are the balancing figure between the audited figures for the full financial year and the published year to date figures upto the third quarter of the relevant financial year. Further, the figures upto the end of the third quarter are only reviewed and were not subjected to audit.
- 8 No complaint was received by the company from the shareholders during the quarter ended 31 March, 2017. No case was pending at the beginning and at the end of the quarter ended 31 March 2017.





Statement of Assets and Liabilities as at 31 March 2017 (audited)

Particulars	31 March	31 March
	2017	2016
	(Audited)	(Audited)
<b>1</b> <b>Equities and liabilities</b>		
<b>(A) Shareholder's funds</b>		
(a) Share capital	2,492	2,492
(b) Reserves and surplus	8,249	7,499
(c) Minority interest	5,802	5,951
<b>Total</b>	<b>16,543</b>	<b>15,942</b>
<b>(B) Non-current liabilities</b>		
(a) Long-term borrowings	1,419	1,512
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	11	12
(d) Long-term provisions	111	79
<b>Total</b>	<b>1,541</b>	<b>1,603</b>
<b>(C) Current liabilities</b>		
(a) Short-term borrowings	1,475	2,410
(b) Trade payables	219	148
(c) Other current liabilities	2,015	2,158
(d) Short-term provisions	32	139
<b>Total</b>	<b>3,741</b>	<b>4,855</b>
	<b>21,825</b>	<b>22,400</b>
<b>2</b> <b>Assets</b>		
<b>(A) Non-current assets</b>		
(a) Fixed assets	3,678	3,552
(b) Goodwill on Consolidation	29	26
(c) Non-current investments	4,653	4,708
(d) Deferred tax assets (net)	99	47
(e) Long-term loans and advances	713	1,006
(f) Other non-current assets	455	281
<b>Total</b>	<b>9,627</b>	<b>9,620</b>
<b>(B) Current assets</b>		
(a) Inventories	1,068	3,010
(b) Trade receivables	2,218	2,176
(c) Cash and bank balances	2,228	1,954
(d) Short-term loans and advances	6,085	5,305
(e) Other current assets	599	335
<b>Total</b>	<b>12,198</b>	<b>12,780</b>
	<b>21,825</b>	<b>22,400</b>



**Avonmore Capital & Management Services Limited (Consolidated)**  
Registered Office: F-33/3 Okhla Industrial Area, Phase-II, New Delhi -110020  
Segment wise Revenue, Results, Assets & Liabilities for the Quarter and financial year ended 31 March 2017

Particulars	Amount in Rs. Lacs				
	Quarter ended			Year ended	
	31 March 2017 (Audited)	31 December 2016 (Unaudited)	31 March 2016 (Audited)	31 March 2017 (Audited)	31 March 2016 (Audited)
<b>Segment Revenue</b>					
(a) Debt and equity market operations	114	(230)	(218)	109	105
(b) Corporate finance/advisory fees	207	510	718	1,218	761
(c) Infrastructure advisory	390	449	873	1,571	1,620
(d) Finance activities	300	73	115	523	321
(e) Investment activities	121	-	69	630	130
(f) Broking activities	362	376	436	1,475	1,515
(g) Commodity broking	8	5	5	27	20
(h) Healthcare Services	36	30	167	194	282
(i) Others*	2	2	2	7	7
<b>Total</b>	<b>1,540</b>	<b>1,215</b>	<b>2,167</b>	<b>5,754</b>	<b>4,761</b>
<b>Segment Results</b>					
Profit before tax and interest from each segment					
(a) Debt and equity market operations	(39)	(404)	(487)	(557)	(304)
(b) Corporate finance/advisory fees	146	387	506	858	226
(c) Infrastructure advisory	(69)	16	407	12	477
(d) Finance activities	(64)	71	(112)	146	56
(e) Investment activities	121	-	79	630	115
(f) Broking activities	37	41	71	95	87
(g) Commodity broking	2	1	(1)	8	(1)
(h) Healthcare Services	(46)	(44)	184	(139)	79
(i) Others*	(2)	3	7	11	12
<b>Total</b>	<b>86</b>	<b>71</b>	<b>654</b>	<b>1,064</b>	<b>747</b>
Less:					
1) Unallocable interest	72	50	54	226	231
2) Other unallocable expenditure (net off unallocable income)	41	102	114	309	412
<b>Profit / (Loss) before tax</b>	<b>(27)</b>	<b>(81)</b>	<b>486</b>	<b>529</b>	<b>104</b>
<b>Segment Assets</b>					
(a) Debt and equity market operations	1,816	4,578	3,829	1,816	3,829
(b) Corporate finance/advisory fees	327	589	247	327	247
(c) Infrastructure advisory	1,860	1,691	1,238	1,860	1,238
(d) Finance activities	3,483	3,487	3,215	3,483	3,215
(e) Investment activities	1,295	1,119	1,155	1,295	1,155
(f) Broking activities	2,356	2,243	2,490	2,356	2,490
(g) Commodity broking	218	1,715	151	218	151
(h) Healthcare Services	451	459	396	451	396
(i) Others*	1,867	1,836	1,813	1,867	1,813
(j) Unallocated	8,152	7,965	7,829	8,152	7,866
<b>Total</b>	<b>21,825</b>	<b>25,682</b>	<b>22,363</b>	<b>21,825</b>	<b>22,400</b>
<b>Segment Liabilities</b>					
(a) Debt and equity market operations	657	3,633	2,111	657	2,111
(b) Corporate finance/advisory fees	78	99	78	78	78
(c) Infrastructure advisory	493	299	286	493	286
(d) Finance activities	16	15	75	16	75
(e) Investment activities	-	-	-	-	-
(f) Broking activities	1,261	672	855	1,261	855
(g) Commodity broking	64	17	5	64	5
(h) Healthcare Services	93	107	83	93	83
(i) Others*	11	10	5	11	5
(j) Unallocated	2,609	2,815	2,923	2,609	2,960
<b>Total</b>	<b>5,282</b>	<b>7,667</b>	<b>6,421</b>	<b>5,282</b>	<b>6,458</b>

**Others assets include:-**

a) Investment in associates (Premier alcobev Private Limited) through subsidiary	1,573	1,573	1,560	1,573	1,560
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**Unallocated assets include:-**

a) Unallocated fixed assets	3,156	3,174	3,253	3,156	3,253
b) Other current / non current assets	4,996	4,791	4,576	4,996	4,576

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

Place: New Delhi  
Date: 29 March 2017



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

Ashok Kumar Gupta  
Managing Director





**H.K. Chhabra & Co.**  
**Chartered Accountants**

49, DDA, SFS , Pocket-2, Sector-9, Dwarka, New Delhi-110077,  
Tel: 011-25089553, M: 9350454545, E-mail: [hv.associates91@gmail.com](mailto:hv.associates91@gmail.com)

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**Independent Auditor's Reports on Quarterly Consolidated Financial Results and Annual Consolidated Results of the company, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.**

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

We have audited the accompanying annual consolidated financial results of 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 ended 31<sup>st</sup> March, 2017 ('the Statement') attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 29 May 2017.

**Management's Responsibility for the Consolidated financial Results**

These consolidated financial results have been prepared on the basis of the audited annual consolidated financial statements which are the responsibility of the Holding Company's management and have been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standards 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 the SEBI (Listing Obligation 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.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these financial results based on our audit of such financial statements. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).





**H.K. Chhabra & Co.**  
**Chartered Accountants**

49, DDA, SFS , Pocket-2, Sector-9, Dwarka, New Delhi-110077,  
Tel: 011-25089553, M: 9350454545, E-mail: [hv.associates91@gmail.com](mailto:hv.associates91@gmail.com)

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An audit includes examining, on a test basis, evidence supporting the amounts disclosed as 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.

**Other matter**

We did not audit the financial statements of eight subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated audited financial statements reflect total assets of Rs. 20,224 Lacs as at 31-3-2017 as well as the total revenue of Rs. 5,481 Lacs for the year ended 31-3-2017 and Rs. 1,480 Lacs for the quarter ended 31-3-2017 and the financial statement of two associates in which share of profit of the group for the year is Rs. 2.93 Lacs. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

**Opinion**

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

- (i) include the financial results of the following entities :
  - a) Red Solutions Private Limited
  - b) Apricot Infosoft Private Limited
  - c) Almondz Infosystem Private Limited
  - d) Glow Apparels Private Limited
  - e) Avonmore Developers Private Limited
  - f) Anemone Holdings Private Limited
  - g) Latitude 23 Communications Limited
  - h) Yug Infrastructures Private Limited -Associate
  - i) Carya Chemicals & Fertilizers Private Limited - Associate
  - j) Almondz Global Securities Limited, its subsidiaries & associates
  
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard;





**H.K. Chhabra & Co.**  
**Chartered Accountants**

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- (iii) and give a true and fair view of the in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India of the net profit of the company for the year ended 31-3-2017.

The Statement includes the results for the quarter ended 31<sup>st</sup> March, 2017 being the balancing figure between consolidated audited figures in respect of the full financial year and the published year to date figures up to third quarter of the current financial year.

For H.K. Chhabra & Co.  
Chartered Accountants  
Firm Reg. No. 010917N



**H.K. CHHABRA**

Proprietor

FCA-089616

Date : 29-05-2017

Place : New Delhi

# Avonmore Capital & Management Services Ltd.

Ref: acms/corres/Bse/17,18/010

May 29, 2017

The General Manager  
(Listing & Corporate Relations)  
Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

**Sub: Declaration in Respect of Unmodified Opinion on Annual Audited Financial Results for the Financial Year Ended 31<sup>st</sup> March 2017**

Sir/Ma'am,

In terms of Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular Cir/CFD/CMD/56/2016 dated May 27<sup>th</sup>, 2016 issued by the Securities and Exchange Board of India, we hereby confirm and declare that M/s H. K. Chhabra & Co., Statutory Auditors of the Company have issued an Unmodified Audit Report on the Annual Audited Financial Results of the Company, both on Standalone as well as Consolidated basis, for year ended 31<sup>st</sup> March, 2017.

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

Thanking you,

Yours Faithfully,  
For Avonmore Capital & Management Services Ltd.

  
Swapna Datta  
Chief Financial Officer