

Avonmore Capital & Management Services Ltd.

Ref: acms/corres/Bse/17-18/014

July 06, 2017

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

SUB: "Sale of stake in Subsidiary Company namely 'Almondz Insurance Brokers Pvt. Ltd.'"

Sir/Ma'am,

This is in reference to the subject matter mentioned above and in continuation of our earlier intimation to the Exchange on 24th February, 2015 and 27th June, 2017 and pursuant to Regulation 30 of SEBI (Listings Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that our Company has transferred its entire shareholding in Almondz Insurance Brokers Pvt. Ltd. today, constituting 51% of the paid up equity capital of Almondz Insurance Brokers Private Limited, as under:

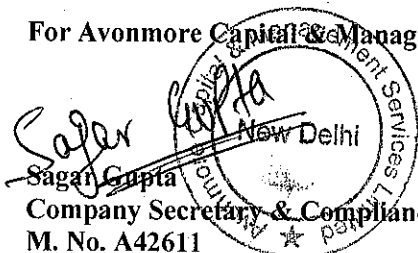
1. To WILLIS Europe B.V. (6, 75,000 Equity Shares representing 25% of the paid up equity share capital of Almondz Insurance Brokers Private Limited),
2. To Anemone Holdings Pvt. Ltd. (Wholly owned Subsidiary) (7,02,000 Equity Shares representing 26% of the paid up equity share capital of Almondz Insurance Brokers Private Limited).

Further the details of the information required to be disclosed under the SEBI circular CIR/CFD/CMD/4/2015 dated September 09, 2015, are enclosed as **Annexure-A** to this letter.

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

Thanking you,
Yours Faithfully,

For Avonmore Capital & Management Services Ltd.


Sagar Gupta
Company Secretary & Compliance officer
M. No. A42611

Encl: a/a

Avonmore Capital & Management Services Ltd.

Annexure-A

Sale of stake of Subsidiary of the Listed Company

S. No.	Particulars	Details
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year.	Turnover Contribution- NIL Net Worth Contribution- NIL The Subsidiary Company was excluded from consolidation as the control over the subsidiary was held exclusively with a view to its subsequent disposal in near future
2.	Date on which the agreement for sale has been entered into.	23 rd February, 2015
3.	The date of completion of sale/disposal.	06 th July, 2017
4.	Consideration received from such sale/disposal.	From Willis Europe B.V.- Rs 30.42 Cr. From Anemone Holdings Pvt. Ltd.- Rs. 31.63 Cr. (Accrued)
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof.	1. Willis Europe B.V. 2. Anemone Holdings Pvt. Ltd. (Wholly Owned Subsidiary of our Company) Being wholly owned subsidiary, "Anemone" forms part of promoter group.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length".	Transaction with Anemone Holdings Private Limited, the wholly owned subsidiary of our Company falls within the purview of Related Party Transactions and the same is done at arm's length.
7.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

