

Avonmore Capital & Management Services Ltd.

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

June 27, 2017

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

SUB: Sale of stake in Subsidiary Company namely 'Almondz Insurance Brokers Pvt. Ltd.' pursuant to the approval of Insurance Regulatory and Development Authority of India ("IRDA")

Sir/Ma'am,

This is in reference to the subject mentioned above and in continuation of our earlier intimation to the Exchange on 24th February, 2015, we wish to inform you that **Insurance Regulatory and Development Authority of India ("IRDA")** has approved the proposal of transfer of 49% stake of our Company out of the entire shareholding in Almondz Insurance Brokers Pvt. Ltd. ("AIBPL") to WILLIS Europe B.V ("Willis") and rest 51% to its wholly-owned Subsidiary Company namely Anemone Holdings Pvt. Ltd. ("Anemone"). Such transfer will result in cessation of AIBPL as the subsidiary of our Company.

The transfer of shares will take place in accordance with the approval, which shall be intimated to the Exchange separately.

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
M. No. A42611