

Avonmore Capital & Management Services Ltd.

Avonmore Capital & Management Services Limited

CIN No:- L67190DL1991PLC045857

Registered Office: F-33/3 Okhla Industrial Area, Phase - II, New Delhi - 110020

Statement of Standalone unaudited Financial Results for the Quarter/Nine months ended 31 December 2019

(Rs. in Lakh except per share data)

Particulars	Quarter ended			Nine Months ended	
	December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Income					
I Revenue From operations					
Interest Income	91	76	73	241	285
Dividend Income	-	-	-	-	-
Rental Income	-	-	-	-	-
Fees and commission income	-	-	-	-	-
Net gain on fair value changes	-	-	-	-	-
Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-
Sale of products	-	-	-	-	-
Others	2	7	17	9	1
Total Revenue From operations (I)	93	83	90	250	286
II Other income	-	-	-	-	-
III Total income (I+II)	93	83	90	250	286
IV Expenses					
Finance costs	2	-	4	2	18
Fees and commission expense	-	3	2	3	13
Net (Gain) / loss on fair value changes	-	-	-	-	-
Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-
Cost of material consumed	-	-	-	-	-
Purchases of Stock-in-Trade	-	-	-	-	-
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	-	-	-	-	-
Employee benefits expense	36	14	13	63	34
Depreciation and amortization expense	-	-	-	-	-
Other expenses	2	25	12	31	41
Total expenses (IV)	40	42	31	99	106
V Profit/ (loss) before exceptional items and tax (III-IV)	53	41	59	151	180
VI Exceptional items	-	-	-	-	-
VII Profit / (loss) before tax (V-VI)	53	41	59	151	180
VIII Tax expense:	20	6	16	42	64
(a) Current tax	20	4	17	39	53
(b) Current tax expense relating to prior years	-	-	-	-	6
(c) Deferred tax	-	2	(1)	3	5
IX Profit/ (Loss) from continuing operations for the period (VII-VIII)	33	35	43	109	116
X Profit/ (Loss) from discontinued operations	-	-	-	-	-
XI Tax expenses of discontinued operations	-	-	-	-	-
XII Profit from Discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII Net Profit (loss) for the period (IX+XII)	33	35	43	109	116
XIV Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss					
-> Re-measurement losses on defined benefit plans	(1)	-	(1)	(1)	(1)
-> 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	-	-	-	-	-
XV Total Comprehensive Income for the period (Comprising Profit and Other comprehensive Income for the period) (XIII+XIV)	32	35	42	108	115
XVI Paid-up Equity Share Capital (face value of Rs. 10 each)	2,492	2,492	2,492	2,492	2,492
XVII Earnings per equity share (for continuing operation)					
(a) Basic	0.13	0.14	0.17	0.44	0.47
(b) Diluted	0.13	0.14	0.17	0.44	0.47
XVII Earnings per equity share (for discontinued operation):					
(a) Basic	-	-	-	-	-
(b) Diluted	-	-	-	-	-
XIX Earnings per equity share (Total) including Other Comprehensive Income					
(a) Basic	0.13	0.14	0.17	0.44	0.47
(b) Diluted	0.13	0.14	0.17	0.44	0.47

Notes

- 1 The above results have been reviewed and recommended by the Audit Committee and approved by the Board at their meeting held on February 14, 2020
- 2 The company has adopted Indian Accounting Standards (Ind AS) from April 1, 2019 with a transition date of April 1, 2018. The financial results have been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 3 Reconciliation of the financial results of corresponding quarter and nine months ended 31 December to those reported under previous IGAAP are summarized below:

Particulars	(Rs. In Lakh)	
	Quarter ended	Nine Months ended
	December 31, 2018	December 31, 2018
Profit after tax as per previous GAAP	38	119
Adjustments:		
Actuarial loss on defined benefit plans	(1)	(1)
Expected credit gain / (loss)	6	(1)
Tax impact of above adjustments	(2)	
Total adjustments	3	(2)
Profit after tax as per Ind AS	41	117
Other comprehensive income (net of tax):	(2)	(2)
Actuarial loss on defined benefit plans (net of tax)	-	-
Total comprehensive income as per Ind AS	39	115

- 4 The Company has opted to avail the relaxations provided by The Securities and Exchange Board of India (SEBI), vide its circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the circular"), as available to the listed entities. Accordingly the Company has provided Ind AS compliant financial results only for the corresponding quarter and nine months ended on December 31, 2018 along with financial results for the quarter and nine months ended December 31, 2019.
- 5 In accordance with Ind As-108 "Operating Segments" and based in "management evaluation", the Chief Operating Decision Makers evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segment. Accordingly, information has been presented along these business segments. The accounting principles used in preparing financial statements are consistently applied to record revenue & expenditure in individual segments.
- 6 The basic and diluted earnings per share have been calculated in accordance with the Ind AS-33 "Earnings Per Share".
- 7 Figures for the previous period have been regrouped/reclassified wherever necessary to confirm to the current period's classification.

Place: New Delhi
Date: 14-Feb-2020

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

Ashok Kumar Gupta
Managing Director
DIN : 02590928



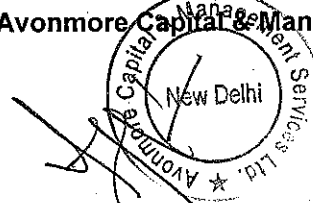
Avonmore Capital & Management Services Limited
CIN No:- L67190DL1991PLC045857

Standalone unaudited Segment wise revenue, results , Segment assets and Segment liabilities for the Quarter and Nine months ended 31 December 2019

INDAS

Particulars	Quarter ended			Nine Months ended	
	December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Segment Revenue					
(a) Investments activities	-	-	-	-	-
(b) Debt & Equity Market Operations	2	7	17	9	1
(c) Finance activities	91	76	73	241	285
Income from Operations	93	83	90	250	286
Segment results					
Profit before tax and interest from each segment					
(a) Investments activities	-	-	-	-	-
(b) Debt & Equity Market Operations	3	5	17	6	1
(c) Finance activities	50	36	42	145	179
Total	53	41	59	151	180
Less:					
1) Unallocable interest	-	-	-	-	-
2) Other unallocable expenditure (net off unallocable income)	-	-	-	-	-
Profit before tax	53	41	59	151	180
	(0)	-	-	(0)	-
Segment Assets					
(a) Investments activities	6,430	6,429	6,806	6,430	6,806
(b) Debt & Equity Market Operations	589	589	14	589	14
(c) Finance activities	3,281	3,108	3,329	3,281	3,329
(d) Unallocated	129	131	24	129	24
Total Segment Assets	10,429	10,257	10,173	10,429	10,173
Segment Liabilities					
(a) Investments activities	-	-	-	-	-
(b) Debt & Equity Market Operations	-	-	-	-	-
(c) Finance activities	234	131	274	234	274
(d) Unallocated	2	-	4	2	4
	236	131	278	236	278

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



Place: New Delhi
Date: 14-Feb-2020

Ashok Kumar Gupta
Managing Director
DIN : 02590928

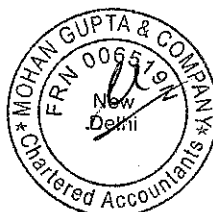
Independent Auditor's Review Report on the Unaudited Standalone Financial Results of the Avonmore Capital & Management Services Limited for the quarter and nine month period ended 31st December 2019 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

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

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ('the statement') of the company, **Avonmore Capital & Management Services Limited** ("the company") for the quarter ended **31st December, 2019** and for the period from **1st April 2019 to 31st December 2019** (the "Statement) attached herewith, being submitted by the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended (the 'Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').

The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind-AS 34) "Interim Financial Reporting" prescribed under section 133 of the companies act 2013, as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India, read with circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, " Review of Interim Financial Information Performed by an Independent Auditor of the Entity" 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 analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid



down in the applicable Indian Accounting Standard (Ind-AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mohan Gupta & Company
Chartered Accountants
Firm Reg. No. 06519N



CA Mohan Gupta

Partner

M.no- 082466

Date : 14-02-2020

Place : New Delhi

VAIN : 20082466 AAAAA D3632

Avonmore Capital & Management Services Ltd.

Avonmore Capital & Management Services Ltd.

CIN: L67190DL1991PLC045857

Registered office : F- 33 / 3 Okhla Industrial Area, Phase-II, New Delhi - 110020

Statement of Consolidated Unaudited Financial Results for the Quarter / Nine months ended 31 December 2019

(Rs. In lacs, except per share data)

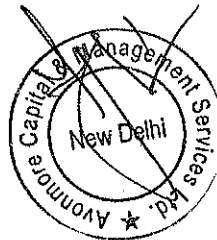
Particulars	Quarter ended			Nine Months Ended	
	December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Income					
i Revenue From operations					
Interest Income	169	179	209	502	938
Dividend Income	2	282	-	288	62
Rental Income	3	2	2	6	4
Fees and commission income	1,450	1,379	1,683	4,287	5,021
Net gain on fair value changes	-	-	-	-	-
Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-
Sale of products	6	8	8	22	26
Others	68	7	95	97	108
Total Revenue From operations (i)	1,698	1,857	1,997	5,200	6,159
II Other income	95	102	71	300	218
III Total Income (i+II)	1,793	1,959	2,068	5,500	6,377
IV Expenses					
Finance cost	31	11	64	77	222
Fees and commission expense	387	555	130	1,408	1,307
Net loss on fair value changes	1	(18)	39	22	231
Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-
Cost of material consumed	-	-	1	-	(1)
Purchases of Stock-in-Trade	2	3	3	7	13
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	1	1	-	2	-
Employee benefits expense	729	509	802	1,840	2,350
Depreciation and amortization expense	39	42	48	129	133
Other expenses	368	386	830	1,102	1,520
Total expenses	1,558	1,489	1,917	4,587	5,775
V Profit before share of (loss)/profit of equity accounted investees, exceptional items and tax (III-IV)	235	470	151	913	602
VI Exceptional items	-	-	-	-	-
VII Profit before share of (loss)/profit of equity accounted investees and tax (V-VI)	235	470	151	913	602
Share of (loss)/profit of equity accounted investees	271	232	126	909	462
VIII Profit before tax	506	702	277	1,822	1,064
IX Tax expense:	65	70	16	189	120
(a) Current tax	75	30	49	174	152
(b) Current tax expense relating to prior years	(7)	6	(19)	(7)	(14)
(c) Deferred tax	(3)	34	(14)	22	(18)
X Profit from continuing operations for the period (VIII-IX)	441	632	261	1,633	944
XI Profit from discontinued operations	-	-	-	-	-
XII Tax expenses of discontinued operations	-	-	-	-	-
XIII Profit from Discontinued operations (after tax) (XI-XII)	-	-	-	-	-
XIV Net Profit for the period (X+XIII)	441	632	261	1,633	944
XV Profit from continuing operations for the period attributable to	-	-	-	-	-
(a) Owners of the Company	329	543	183	1,352	722
(b) Non-controlling interest	112	89	78	281	222
XVI Profit from discontinued operations for the period attributable to	-	-	-	-	-
(a) Owners of the Company	-	-	-	-	-
(b) Non-controlling interest	-	-	-	-	-
XVII Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss	(11)	(10)	(11)	(33)	(33)
(ii) Income tax relating to items that will not be reclassified to profit or loss	4	3	3	10	9
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	-	-	-	-	-
XVIII Total Comprehensive Income for the period (Comprising Profit and Other comprehensive Income for the period) (XIV+XVII)	434	625	253	1,610	920
XIX Paid-up Equity Share Capital (face value of Rs. 10 each)	2,492	2,492	2,492	2,492	2,492
XX Earnings per equity share (for continuing operation)					
(a) Basic	1.36	2.24	0.75	5.57	2.98
(b) Diluted	1.36	2.24	0.75	5.57	2.98
XXI Earnings per equity share (for discontinued operation):					
(a) Basic	-	-	-	-	-
(b) Diluted	-	-	-	-	-



Notes

1. The above results have been reviewed and recommended by the Audit Committee and approved by the Board at their meeting held on February 14, 2020.
2. The company has adopted Indian Accounting Standards (Ind AS) from April 1, 2019 with a transition date of April 1, 2018. The financial results have been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2018.
3. Reconciliation of the financial results of corresponding quarter and nine months ended 31 December 18 to those reported under previous IGAAP are summarized below:

Particulars	Quarter ended	Nine Months
	December 31, 2018	December 31, 2018
Profit after tax as per previous GAAP	239	1,184
Adjustments:		
Amortisation of interest free loan to Employee'	-	0
Depreciation on investment property	3	-
Amortisation of SD receivable/payable	-	(2)
Fair value of investment	108	(85)
Actuarial loss on defined benefit plans	3	25
Expected credit loss	(16)	(58)
Fair value of inventory	(111)	(148)
Amortisation of Processing fees	-	0
Tax impact of above adjustments	47	27
Total adjustments	34	(238)
Profit after tax as per Ind AS	273	948
Other comprehensive income (net of tax):	(17)	(17)
Actuarial loss on defined benefit plans (net of tax)	(3)	(11)
Total comprehensive income as per Ind AS	253	920



4. The Company has opted to avail the relaxations provided by The Securities and Exchange Board of India (SEBI), vide its circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the circular"), as available to the listed entities. Accordingly the Company has provided Ind AS compliant financial results only for the corresponding quarter and nine months ended on December 31, 2018 along with financial results for the quarter and nine months ended December 31, 2019.

5. In accordance with Ind AS-108 "Operating Segments" and based in "management evaluation", the Chief Operating Decision Makers evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segment. Accordingly, information has been presented along those business segments. The accounting principles used in preparing financial statements are consistently applied to record revenue & expenditure in individual segments.

6. The basic and diluted earnings per share have been calculated in accordance with the Ind AS-33 "Earnings Per Share".

7. The consolidated results for the Quarter ended 31 December 2019, include the results of followings :

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 which was subsidiary till 1st January 2019

i. TRP Social Consultants Private Limited which was subsidiary till 19th March 2019

Associates:

a. Yug Infrastructures Private Limited which was as 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

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Key number of Standalone Financial Results	Quarter ended			Nine Months Ended	
	December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Net Income from Operations	91	76	73	241	285
Profit from ordinary activities before tax	53	41	59	151	180
Profit from ordinary activities after tax	33	35	43	109	116
Total Comprehensive Income for the period (comprising profit / (loss) for the period (after tax) and Other Comprehensive Income (after tax))	32	35	42	108	115

9. Figures for the previous period have been regrouped/reclassified wherever necessary to conform to the current period's classification.

Place: New Delhi
Date: 14 Feb 2020

For and on behalf of the Board of

Avonmore Capital & Management Services Ltd.

Ashok Kumar Gupta
Managing Director
DIN:-02590921

New Delhi

Avonmore Capital & Management Services Ltd.

Consolidated unaudited Segment wise revenue, results , Segment assets and Segment liabilities for the Quarter / Nine months ended 31 December 2019

Amount in Rs. Lakh

Particulars	Quarter ended			Nine Months Ended	
	December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Segment Revenue					
(a) Debt and equity market operations	58	20	62	93	(6)
(b) Consultancy and advisory fees*	1,086	1,033	1,268	3,204	3,722
(c) Finance activities	180	178	232	512	937
(d) Investment activities	17	280	-	297	60
(e) Wealth advisory /Broking activities**	294	247	311	845	1,147
(f) Healthcare Services	78	93	103	251	262
(g) Others***	8	6	21	21	37
Income from Operations	1,721	1,857	1,997	5,223	6,159
Segment Results	(23)	-	-	(23)	-
Profit before tax and interest from each segment					
(a) Debt and equity market operations	14	(33)	(24)	(109)	(521)
(b) Consultancy and advisory fees*	87	61	95	349	662
(c) Finance activities	106	120	180	317	525
(d) Investment activities	15	280	-	295	60
(e) Wealth advisory /Broking activities**	23	15	(10)	49	15
(f) Healthcare Services	2	(5)	2	-	3
(g) Others***	4	5	(18)	12	(15)
Total	251	463	225	913	729
Less:					
1) Unallocable interest	5	(3)	4	5	28
2) Other unallocable expenditure (net off unallocable income)	11	(4)	70	(5)	99
Profit before tax	235	470	151	913	602
Segment Assets	(0)	-	-	(0)	-
(a) Debt and equity market operations	995	795	981	995	981
(b) Consultancy and advisory fees*	4,262	4,466	3,932	4,262	3,932
(c) Finance activities	6,934	6,726	5,969	6,934	5,969
(d) Investment activities	-	280	-	-	-
(e) Wealth advisory /Broking activities**	2,565	2,397	3,032	2,565	3,032
(f) Healthcare Services	523	546	645	523	645
(g) Others***	2,388	2,243	2,099	2,388	2,099
(h) Unallocated	10,076	9,412	11,077	10,076	11,077
Total	27,743	26,865	27,735	27,743	27,735
Segment Liabilities	0	0	0	0	0
(a) Debt and equity market operations	367	5	184	367	184
(b) Consultancy and advisory fees*	1,279	1,809	943	1,279	943
(c) Finance activities	321	137	513	321	513
(d) Investment activities	-	-	-	-	-
(e) Wealth advisory /Broking activities**	1,468	1,308	1,746	1,468	1,746
(f) Healthcare Services	140	134	138	140	138
(g) Others***	7	13	47	7	47
(h) Unallocated	3,625	3,329	2,197	3,625	2,197
Total	7,207	6,735	5,768	7,207	5,768

Others assets include:-

a) Investment in associates (Premier alcobev Private Limited) through subsidiary	2,363	2,235	2,235	2,363	2,235
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Unallocated assets include:-

a) Unallocated property, plant & equipments	3,554	3,590	3,590	3,554	3,590
a) Other financial / non financial assets	6,522	5,822	7,487	6,522	7,487

*The businesses Corporate finance / advisory service / infrastructure services have been regrouped / rearranged as consultancy and advisory fees.

**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.
New Delhi
Ashok Kumar Gupta
Managing Director
DIN:-02590926

Place: New Delhi
Date: 14 Feb 2020

**MOHAN GUPTA & COMPANY
CHARTERED ACCOUNTANTS**

**B-2A/37, JANAK PURI,
NEW DELHI-110058
Ph.45597859, 41612538
email:mohan.mgc@gmail.com
website:www.camohangupta.com**

Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of the Avonmore Capital & Management Services Limited for the quarter and nine months period ended 31st December 2019 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS

Avonmore Capital & Management Services Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of the company, **Avonmore Capital & Management Services Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its associates for the quarter and nine months period ended **31 December, 2019** and year to date from 1st April 2019 to 31st December 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended (the 'Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind-AS 34) "Interim Financial Reporting" prescribed under section 133 of the companies act 2013, as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India, read with circular is the responsibility of the Parent Company's management and has been approved by the Parent's Board of Directors. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by an Independent Auditor of the Entity" 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 analytical procedures applied



to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. This statement includes the result of the following entities:

Subsidiaries:

- a. Almondz Global Securities Limited, its subsidiaries and associate.
- b. Almondz Infosystem Private Limited.
- 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 (Upto 1st January 2019)
- i. TRP Social Consultants Private Limited (Upto 19th March 2019)

Associates:

- a. Willis Towers Watson India Insurance Brokers Private Limited
- b. Carya Chemicals & Fertilizers Private Limited (Upto 22nd March 2019)
- c. Yug Infrastructures Private Limited (Upto 22nd March 2019)

5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standard (Ind-AS) prescribed under Section 133 of the Companies Act, 2013,, read with relevant rules issued there under and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The consolidated unaudited financial result also include the Group share of net profit after tax of Rs. 140 lacs and Rs 592 lacs for the quarter ended December 31,2019 and for the nine month period ended December 31,2019, respectively, as considered in the unaudited consolidated financial result, in respect of 1 Associate company, based on their interim financial result which has been approved by the management and has not been reviewed by their statutory auditors.

For Mohan Gupta & Company
Chartered Accountants
Firm Reg. No. 06519N



CA Mohan Gupta
Partner

M.no- 082466

Date : 14.02.2020

Place : New Delhi

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