

Avonmore Capital & Management Services Ltd.

Ref:acms/corres/Bse/BSE/17-18/0043

December 8, 2017

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

Sub: Consolidated Unaudited Financial Results alongwith Consolidated Independent Auditors Review Report for the Quarter ended 30 September, 2017

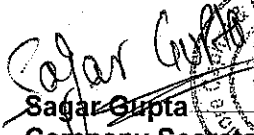
Sir/Ma'm,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Consolidated Unaudited Financial Results alongwith Consolidated Independent Auditors Review Report for the Quarter ended 30 September, 2017, as reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meeting held on December 8, 2017.

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. - A42617

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 consolidated unaudited financial results for quarter / Half year ended 30 September 2017

| Particulars | Amount in Rs. Lacs | | | | | |
|--|----------------------------------|-----------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------|
| | Quarter ended | | | Half year ended | | Year ended |
| | 30 September 2017 (Unaudited) | 30 June 2017 (Unaudited) | 30 September 2016 (Unaudited) | 30 September 2017 (Unaudited) | 30 September 2016 (Unaudited) | 31 March 2017 (Audited) |
| 1 Revenue from operations | 3,568 | 1,363 | 1,834 | 4,931 | 2,999 | 5,754 |
| 2 Other income | 57 | 242 | 82 | 299 | 200 | 375 |
| 3 Total income | 3,625 | 1,605 | 1,916 | 5,230 | 3,199 | 6,129 |
| Expenses | | | | | | |
| a. Employees benefit expenses | 692 | 656 | 566 | 1,348 | 1,098 | 2,277 |
| b. Finance Cost | 89 | 60 | 93 | 149 | 199 | 386 |
| c. Depreciation & amortisation expense | 30 | 29 | 41 | 59 | 86 | 153 |
| d. Other expenses | 524 | 705 | 621 | 1,229 | 1,176 | 2,781 |
| 4 Total Expenses | 1,335 | 1,450 | 1,321 | 2,785 | 2,559 | 5,597 |
| 5 Profit / (loss) before exceptional and extraordinary items and tax (3-4) | 2,290 | 155 | 595 | 2,445 | 640 | 532 |
| 6 Exceptional & extraordinary items : Income / (Expenses) | - | - | (2) | - | (3) | (3) |
| 7 Profit / (Loss) before tax (5-6) | 2,290 | 155 | 593 | 2,445 | 637 | 529 |
| 8 Tax expense / (credit) | 454 | 49 | 57 | 503 | 127 | 9 |
| 9 Net Profit / (Loss) for the period (7-8) | 1,836 | 106 | 536 | 1,942 | 510 | 520 |
| 10 Add: Share of profit / (loss) in associates | 49 | 45 | 13 | 94 | 35 | 85 |
| 11 Minority Interest | 40 | 69 | 248 | 109 | 236 | 17 |
| 12 Net Profit / (Loss) from ordinary activities after tax, minority interest and share of profit/(loss) in associates(9+10-11) | 1,845 | 82 | 301 | 1,927 | 309 | 588 |
| 13 Paid up equity share capital (face value of Rs. 10 each) | 2,492 | 2,492 | 2,492 | 2,492 | 2,492 | 2,492 |
| 14 Reserve excluding Revaluation Reserves | - | - | - | - | - | 8,249 |
| 15 Earnings per share (un-annualised) | | | | | | |
| a) Basic earnings per share (Rs.) | 7.60 | 0.34 | 1.24 | 7.94 | 1.27 | 2.42 |
| b) Diluted earnings per share (Rs.) | 7.60 | 0.34 | 1.24 | 7.94 | 1.27 | 2.42 |

Notes:

- The statement of consolidated financial results for quarter and year ended September 30, 2017 has been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on 8 December 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.
- 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.
- 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. 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.
- The unaudited 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 subsidiary is as under:-
 - a. Shivsathi Niketan Ltd. which is a subsidiary of the Company due to 52% shareholding.
- Previous year /quarter figures have been regrouped / reclassified, wherever necessary.
- Key standalone Financial information are given below.

| Particulars | Amount in Rs. Lacs | | | | | |
|---------------------------------------|----------------------------------|-----------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------|
| | Quarter ended | | | Half year ended | | Year ended |
| | 30 September 2017 (Unaudited) | 30 June 2017 (Unaudited) | 30 September 2016 (Unaudited) | 30 September 2017 (Unaudited) | 30 September 2016 (Unaudited) | 31 March 2017 (Audited) |
| Income from operations & other Income | 2265 | 14 | 539 | 2279 | 572 | 693 |
| Profit/(Loss) before tax | 2243 | 2 | 524 | 2245 | 543 | 622 |
| Profit/(Loss) after tax | 1777 | 2 | 518 | 1779 | 527 | 621 |

Avonmore Capital & Management Services Ltd.

| Consolidated Statement of Assets and Liabilities as at 30 September 2017 (unaudited) | | Amount in Rs. Lacs | |
|--|------------------------------------|----------------------|------------------|
| Particulars | | 30 September 2017 | 31 March 2017 |
| | | (UnAudited) | (Audited) |
| 1 | Equities and Liabilities | | |
| (A) | Shareholder's funds | | |
| | (a) Share capital | 2,492 | 2,492 |
| | (b) Reserves and surplus | 10,357 | 8,249 |
| | (c) Minority Interest | 5,522 | 5,802 |
| | Total | 18,371 | 16,543 |
| (B) | Non-current liabilities | | |
| | (a) Long-term borrowings | 1,294 | 1,419 |
| | (b) Deferred tax liabilities (net) | - | - |
| | (c) Other long-term liabilities | 16 | 11 |
| | (d) Long-term provisions | 129 | 111 |
| | Total | 1,439 | 1,541 |
| (C) | Current liabilities | | |
| | (a) Short-term borrowings | 1,738 | 1,475 |
| | (b) Trade payables | 153 | 219 |
| | (c) Other current liabilities | 5,433 | 2,015 |
| | (d) Short-term provisions | 542 | 32 |
| | Total | 7,866 | 3,741 |
| | | 27,676 | 21,825 |
| 2 | Assets | | |
| (A) | Non-current assets | | |
| | (a) Fixed assets | 3,696 | 3,678 |
| | (b) Goodwill on Consolidation | 29 | 29 |
| | (c) Non-current investments | 6,543 | 4,653 |
| | (d) Deferred tax assets (net) | 100 | 99 |
| | (e) Long-term loans and advances | 611 | 713 |
| | (f) Other non-current assets | 521 | 455 |
| | Total | 11,500 | 9,627 |
| (B) | Current assets | | |
| | (a) Inventories | 2,940 | 1,068 |
| | (b) Trade receivables | 2,854 | 2,218 |
| | (c) Cash and bank balances | 1,947 | 2,228 |
| | (d) Short-term loans and advances | 7,094 | 6,085 |
| | (e) Current investment | 639 | - |
| | (f) Other current assets | 702 | 599 |
| | Total | 16,176 | 12,198 |
| | | 27,676 | 21,825 |



Avonmore Capital & Management Services Ltd.

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 / Half year ended 30 September 2017

| Particulars | Quarter ended | | | Half year ended | | Amount in Rs. Lacs |
|---|----------------------------------|-----------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------|
| | 30 September 2017 (Unaudited) | 30 June 2017 (Unaudited) | 30 September 2016 (Unaudited) | 30 September 2017 (Unaudited) | 30 September 2016 (Unaudited) | 31 March 2017 (Audited) |
| Segment Revenue | | | | | | |
| (a) Debt and equity market operations | 67 | 7 | 188 | 74 | 225 | 109 |
| (b) Corporate finance/advisory fees | 166 | 264 | 85 | 430 | 501 | 1,218 |
| (c) Infrastructure advisory | 471 | 556 | 470 | 1,027 | 732 | 1,571 |
| (d) Finance activities | 151 | 125 | 97 | 276 | 150 | 523 |
| (e) Investment activities | 2,219 | - | 509 | 2,219 | 509 | 630 |
| (f) Wealth advisory /Broking activities* | 446 | 385 | 414 | 831 | 751 | 1,502 |
| (g) Healthcare Services | 48 | 24 | 70 | 72 | 128 | 194 |
| (h) Others** | 2 | 2 | 1 | 4 | 3 | 7 |
| Income from Operations | 3,568 | 1,363 | 1,834 | 4,931 | 2,999 | 5,754 |
| Segment Results | | | | | | |
| Profit before tax and interest from each | | | | | | |
| (a) Debt and equity market operations | (19) | (41) | 16 | (60) | (114) | (557) |
| (b) Corporate finance/advisory fees | 33 | 101 | 29 | 134 | 325 | 858 |
| (c) Infrastructure advisory | 16 | 10 | 59 | 26 | 65 | 12 |
| (d) Finance activities | 123 | 146 | 93 | 269 | 139 | 146 |
| (e) Investment activities | 2,219 | - | 509 | 2,219 | 509 | 630 |
| (f) Wealth advisory /Broking activities* | 14 | (24) | 43 | (10) | 22 | 103 |
| (g) Healthcare Services | (5) | (34) | (21) | (39) | (49) | (139) |
| (h) Others** | 2 | (5) | (5) | (3) | 1 | (6) |
| Total | 2,383 | 153 | 723 | 2,536 | 898 | 1,047 |
| Less: | | | | | | |
| 1) Unallocable interest | 55 | 41 | 51 | 96 | 104 | 226 |
| 2) Other unallocable expenditure (net off unallocable income) | 38 | (43) | 79 | (5) | 157 | 292 |
| Profit before tax | 2,290 | 155 | 593 | 2,445 | 637 | 529 |
| Segment Assets | | | | | | |
| (a) Debt and equity market operations | 2,935 | 822 | 2,664 | 2,935 | 2,664 | 1,816 |
| (b) Corporate finance/advisory fees | 206 | 225 | 93 | 206 | 93 | 327 |
| (c) Infrastructure advisory | 2,302 | 2,228 | 1,674 | 2,302 | 1,674 | 1,860 |
| (d) Finance activities | 4,565 | 4,049 | 3,729 | 4,565 | 3,729 | 3,483 |
| (e) Investment activities | 620 | 1,295 | 1,144 | 620 | 1,144 | 1,295 |
| (f) Wealth advisory /Broking activities* | 3,333 | 3,287 | 4,364 | 3,333 | 4,364 | 2,574 |
| (g) Healthcare Services | 474 | 442 | 464 | 474 | 464 | 451 |
| (h) Others** | 1,893 | 1,856 | 1,832 | 1,893 | 1,832 | 1,867 |
| (i) Unallocated | 11,348 | 7,421 | 8,008 | 11,348 | 8,008 | 8,152 |
| Total | 27,676 | 21,625 | 23,972 | 27,676 | 23,972 | 21,825 |
| Segment Liabilities | | | | | | |
| (a) Debt and equity market operations | 1,283 | 67 | 1,598 | 1,283 | 1,598 | 657 |
| (b) Corporate finance/advisory fees | 53 | 11 | 19 | 53 | 19 | 78 |
| (c) Infrastructure advisory | 722 | 621 | 304 | 722 | 304 | 493 |
| (d) Finance activities | 12 | 16 | 17 | 12 | 17 | 16 |
| (e) Investment activities | - | - | 6 | - | 6 | - |
| (f) Wealth advisory /Broking activities* | 1,585 | 1,481 | 2,471 | 1,585 | 2,471 | 1,325 |
| (g) Healthcare Services | 78 | 82 | 81 | 78 | 81 | 93 |
| (h) Others** | 7 | 9 | 8 | 7 | 8 | 11 |
| (i) Unallocated | 5,565 | 2,641 | 2,948 | 5,565 | 2,948 | 2,609 |
| Total | 9,305 | 4,928 | 7,452 | 9,305 | 7,452 | 5,282 |

Others assets include:-

| | | | | | | |
|--|-------|-------|-------|-------|-------|-------|
| a) Investment in associates (Premier alcobev Private Limited) through subsidiary | 1,558 | 1,711 | 1,558 | 1,616 | 1,558 | 1,573 |
|--|-------|-------|-------|-------|-------|-------|

Unallocated assets include:-

| | | | | | | |
|---------------------------------------|-------|-------|-------|-------|-------|-------|
| a) Unallocated fixed assets | 3,156 | 3,160 | 3,189 | 3,156 | 3,189 | 3,156 |
| b) Other current / non current assets | 8,192 | 4,261 | 4,819 | 8,192 | 4,819 | 4,996 |

*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 Directors
Avonmore Capital & Management Services Ltd.

Ashok Kumar Gupta

Registered Office: F-33/3 Okhla Industrial Area Phase-II, New Delhi - 110020, India. Tel.: +91 11 2638 5056 Fax: +91 11 4350 0787

CIN : L67190DL1991PLC045857 Email : delhi@almondz.com Website : www.avonmorecapital.in

**MOHAN GUPTA & COMPANY
CHARTERED ACCOUNTANTS**

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NEW DELHI-110058
Ph.45597859, 41612538
email:mohan.mgc@gmail.com
website:www.camohangupta.com**

**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS**

AVONMORE CAPITAL & MANAGEMENT SERVICES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results ('the statement') of the company, **AVONMORE CAPITAL & MANAGEMENT SERVICES LIMITED** ('the company') for the quarter ended **30 September, 2017** being submitted by the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

This Statement 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 Accounting Standard 25, Interim Financial Reporting (AS 25) 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 & Co.
Chartered Accountants
Firm Reg. No. 065167**



**CA Mohan Gupta
Partner
M.no-082466
Date : 08-12-2017
Place : New Delhi**