

# 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 unaudited financial results for quarter/ nine months ended 31 December 2017

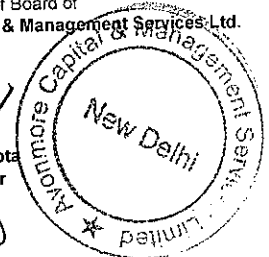
Particulars		Amount in Rs. Lacs					
		Quarter ended			Nine Months ended		Year ended
		31 December 2017 (Unaudited)	30 September 2017 (Unaudited)	31 December 2016 (Unaudited)	31 December 2017 (Unaudited)	31 December 2016 (Unaudited)	31 March 2017 (Audited)
1	Revenue from operations	370	2,265	(32)	2,648	538	689
2	Other income	-	-	-	-	2	4
3	<b>Total income</b>	<b>370</b>	<b>2,265</b>	<b>(32)</b>	<b>2,648</b>	<b>540</b>	<b>693</b>
	<b>Expenses</b>						
	a. Employees benefit expenses	6	9	6	22	19	26
	b. Finance Cost	-	-	-	-	6	6
	c. Depreciation & amortisation expense	-	-	-	-	-	-
	d. Other expenses	8	13	10	25	20	39
4	<b>Total Expenses</b>	<b>14</b>	<b>22</b>	<b>16</b>	<b>47</b>	<b>45</b>	<b>71</b>
5	<b>Profit / (loss) before exceptional and extraordinary items and tax (3-4)</b>	<b>356</b>	<b>2,243</b>	<b>(48)</b>	<b>2,601</b>	<b>495</b>	<b>622</b>
6	Exceptional & extraordinary items : Income / (Expenses)	-	-	-	-	-	-
7	<b>Profit / (Loss) before tax (5-6)</b>	<b>356</b>	<b>2,243</b>	<b>(48)</b>	<b>2,601</b>	<b>495</b>	<b>622</b>
8	Tax expense / (credit)	91	466	(9)	557	7	1
9	<b>Net Profit / (Loss) for the period (7-8)</b>	<b>265</b>	<b>1,777</b>	<b>(39)</b>	<b>2,044</b>	<b>488</b>	<b>621</b>
10	Paid up equity share capital (face value of Rs. 10 each)	2,492	2,492	2,492	2,492	2,492	2,492
11	Reserve excluding Revaluation Reserves	-	-	-	-	-	5,217
12	Earning per share (un-annualised)						
	a) Basic earnings per share (Rs.)	1.09	7.32	(0.16)	8.42	2.01	2.56
	b) Diluted earnings per share (Rs.)	1.09	7.32	(0.16)	8.42	2.01	2.56

## Notes:

- The statement of unaudited financial results for quarter ended 31 December 2017 has been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14 February 2018. The Statutory Auditors of the Company have carried out Limited Review of these results and the results are being published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015.
- 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.
- Revenue from operations includes Rs.279 lacs as profit on sale of investments which has resulted from change of accounting policy of carrying partial disposal of investments at average carrying cost which is in line with AS-13.
- Previous period /year figures have been regrouped/ reclassified, wherever necessary.

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

Ashok Kumar Gupta  
Managing Director  
DIN:-02590928

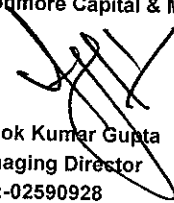


Place: New Delhi  
Date: 14-February-2018

**Avonmore Capital & Management Services Limited**  
Registered office : F- 33 / 3 Okhla Industrial Area, Phase-II, New Delhi - 110020  
**Standalone Unaudited Segment wise revenue, results, assets & liabilities for the Quarter / Nine month ended 31 December 2017**

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2017 (Unaudited)	30 September 2017 (Unaudited)	31 December 2016 (Unaudited)	31 December 2017 (Unaudited)	31 December 2016 (Unaudited)	31 March 2017 (Audited)
<b>Segment Revenue</b>						
(a) Investments activities	302	2,219	-	2,521	509	630
(b) Debt & Equity Market Operations	(1)	(1)	(31)	(4)	(20)	(16)
(c) Finance activities	69	47	(1)	131	49	75
<b>Income from Operations</b>	<b>370</b>	<b>2,265</b>	<b>(32)</b>	<b>2,648</b>	<b>538</b>	<b>689</b>
<b>Segment Results</b>						
segment						
(a) Investments activities	302	2,219	-	2,521	509	630
(b) Debt & Equity Market Operations	(1)	(1)	(31)	(4)	(21)	(16)
(c) Finance activities	55	25	(17)	84	7	8
<b>Total</b>	<b>356</b>	<b>2,243</b>	<b>(48)</b>	<b>2,601</b>	<b>495</b>	<b>622</b>
Less:						
Other unallocable expenditure net off unallocable income	-	-	-	-	-	-
<b>Profit before tax</b>	<b>356</b>	<b>2,243</b>	<b>(48)</b>	<b>2,601</b>	<b>495</b>	<b>622</b>
<b>Segment Assets</b>						
(a) Investments activities	6,989	6,855	7,063	6,989	7,063	7,315
(b) Debt & Equity Market Operations	649	310	22	649	22	4
(c) Finance activities	2,342	2,530	496	2,342	496	362
(d) Unallocated	349	417	15	349	15	45
<b>Total</b>	<b>10,329</b>	<b>10,112</b>	<b>7,596</b>	<b>10,329</b>	<b>7,596</b>	<b>7,726</b>
<b>Segment Liabilities</b>						
(a) Investments activities	-	-	-	-	-	-
(b) Debt & Equity Market Operations	-	125	-	-	-	-
(c) Finance activities	9	6	9	9	9	7
(d) Unallocated	566	492	12	566	12	9
<b>Total</b>	<b>575</b>	<b>623</b>	<b>21</b>	<b>575</b>	<b>21</b>	<b>16</b>

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

  
**Ashok Kumar Gupta**  
**Managing Director**  
**DIN:-02590928**



Place: New Delhi

Date: 14-February-2018

**MOHAN GUPTA & COMPANY  
CHARTERED ACCOUNTANTS**

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

**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS**

**AVONMORE CAPITAL & MANAGEMENT SERVICES LIMITED**

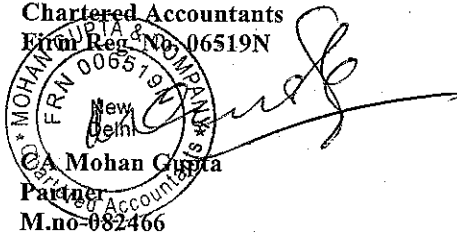
1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ('the statement') of the company, **AVONMORE CAPITAL & MANAGEMENT SERVICES LIMITED** ('the company') for the quarter ended **31 December, 2017** being submitted by the company pursuant to the Regulation 33 of the 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. 06519N**



**Date : 14-02-2018**

**Place : New Delhi**

# 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 / Nine months ended 31 December 2017

Particulars	Amount in Rs. Lacs					
	Quarter ended			Year to date and Nine months ended		Year ended
	31 December 2017 (Unaudited)	30 September 2017 (Unaudited)	31 December 2016 (Unaudited)	31 December 2017 (Unaudited)	31 December 2016 (Unaudited)	31 March 2017 (Audited)
1 Revenue from operations	2,868	3,568	1,215	7,799	4,214	5,754
2 Other income	71	57	85	370	285	375
3 Total income	2,939	3,625	1,300	8,169	4,499	6,129
Expenses						
a. Employees benefit expenses	701	692	586	2,049	1,684	2,277
b. Finance Cost	50	89	110	199	309	386
c. Depreciation & amortisation expense	34	30	39	93	125	153
d. Other expenses	1,699	524	646	2,928	1,822	2,781
4 Total Expenses	2,484	1,335	1,381	5,269	3,940	5,597
Profit / (loss) before exceptional and extraordinary items and tax (3-4)	455	2,290	(81)	2,900	559	532
5 Exceptional & extraordinary items : Income / (Expenses)	-	-	-	-	(3)	(3)
6 Profit / (Loss) before tax (5-6)	455	2,290	(81)	2,900	556	529
7 Tax expense / (credit)	96	454	20	599	147	9
8 Net Profit / (Loss) for the period (7-8)	359	1,836	(101)	2,301	409	520
9 Add: Share of profit / (loss) in associates	59	49	30	153	65	85
10 Minority Interest	60	40	(47)	169	189	17
11 Net Profit / (Loss) from ordinary activities after tax, minority interest and share of profit / (loss) in associates (9+10-11)	358	1,845	(24)	2,285	285	588
12 Paid up equity share capital (face value of Rs. 10 each)	2,492	2,492	2,492	2,492	2,492	2,492
13 Reserve excluding Revaluation Reserves	-	-	-	-	-	8,249
14 Earning per share (un-annualised)						
a) Basic earnings per share (Rs.)	1.48	7.60	0.10	9.41	1.17	2.42
b) Diluted earnings per share (Rs.)	1.48	7.60	0.10	9.41	1.17	2.42

## Notes:

- The statement of consolidated unaudited financial results for quarter ended 31 December 2017 has been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14 February 2018. The Statutory Auditors of the Company have carried out Limited Review of these results and the results are being published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015.
- 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.
    - c. Willis Towers Watson India Insurance Brokers 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.
- Revenue from operations includes Rs 279 lacs as profit on sale of investments which has resulted from change of accounting policy of carrying partial disposal of investments at average carrying cost which is in line with AS-13.
- Key standalone Financial information are given below.

Particulars	Amount in Rs. Lacs					
	Quarter ended			Year to date and Nine months ended		Year ended
	31 December 2017 (Unaudited)	30 September 2017 (Unaudited)	31 December 2016 (Unaudited)	31 December 2017 (Unaudited)	31 December 2016 (Unaudited)	31 March 2017 (Audited)
Income from operations & other income	370	2265	(32)	2648	540	693
Profit/(Loss) before tax	356	2243	(48)	2601	495	622
Profit/(Loss) after tax	265	1777	(39)	2044	488	621

Registered Office : F - 33/3 Okhla Industrial Area Phase - II, New Delhi - 110 020, India. Tel. : +91 11 2638 1056 Fax : +91 11 4350 0787  
CIN : L67190DLI991PLC045857 Email : delhi@almondz.com Website : www.avonmorecapital.in

**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 / Nine months ended 31 December 2017**

Amount in Rs. Lacs

Particulars	Quarter ended			Year to date and Nine months ended		Year ended
	31 December 2017	30 September 2017	31 December 2016	31 December 2017	31 December 2016	31 March 2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Segment Revenue</b>						
(a) Debt and equity market operations	77	67	(230)	151	(5)	109
(b) Corporate finance/advisory fees	967	166	510	1,397	1,011	1,218
(c) Infrastructure advisory	507	471	449	1,534	1,181	1,571
(d) Finance activities	491	151	73	767	223	523
(e) Investment activities	303	2,218	-	2,521	509	630
(f) Wealth advisory /Broking activities*	460	446	381	1,291	1,132	1,502
(g) Healthcare Services	62	47	30	133	158	194
(h) Others**	1	2	2	5	5	7
<b>Income from Operations</b>	<b>2,868</b>	<b>3,568</b>	<b>1,215</b>	<b>7,799</b>	<b>4,214</b>	<b>5,754</b>
<b>Segment Results</b>						
Profit before tax and interest from each						
(a) Debt and equity market operations	1	(19)	(404)	(59)	(518)	(557)
(b) Corporate finance/advisory fees	684	33	387	818	712	858
(c) Infrastructure advisory	(6)	16	16	20	81	12
(d) Finance activities	(505)	123	71	(236)	210	146
(e) Investment activities	302	2,219	-	2,521	509	630
(f) Wealth advisory /Broking activities*	21	14	42	11	64	103
(g) Healthcare Services	1	(5)	(44)	(38)	(93)	(139)
(h) Others**	3	(6)	3	-	13	(6)
<b>Total</b>	<b>501</b>	<b>2,375</b>	<b>71</b>	<b>3,037</b>	<b>978</b>	<b>1,047</b>
Less:						
1) Unallocable interest	38	55	50	134	154	226
2) Other unallocable expenditure (net off unallocable income)	8	30	102	3	268	292
<b>Profit before tax</b>	<b>455</b>	<b>2,290</b>	<b>(81)</b>	<b>2,900</b>	<b>556</b>	<b>529</b>
<b>Segment Assets</b>						
(a) Debt and equity market operations	2,554	2,935	4,578	2,554	4,578	1,816
(b) Corporate finance/advisory fees	1,754	206	589	1,754	589	327
(c) Infrastructure advisory	2,535	2,302	1,691	2,535	1,691	1,860
(d) Finance activities	3,675	4,565	3,487	3,675	3,487	3,483
(e) Investment activities	755	620	1,119	755	1,119	1,295
(f) Wealth advisory /Broking activities*	3,264	3,333	3,958	3,264	3,958	2,574
(g) Healthcare Services	490	474	459	490	459	451
(h) Others**	2,130	1,893	1,836	2,130	1,836	1,867
(i) Unallocated	11,018	11,348	7,965	11,018	7,965	8,152
<b>Total</b>	<b>28,175</b>	<b>27,676</b>	<b>25,682</b>	<b>28,175</b>	<b>25,682</b>	<b>21,825</b>
<b>Segment Liabilities</b>						
(a) Debt and equity market operations	318	1,283	3,633	318	3,633	657
(b) Corporate finance/advisory fees	867	53	99	867	99	78
(c) Infrastructure advisory	1,030	722	299	1,030	299	493
(d) Finance activities	16	12	15	16	15	16
(e) Investment activities	-	-	-	-	-	-
(f) Wealth advisory /Broking activities*	1,835	1,585	2,234	1,835	2,234	1,325
(g) Healthcare Services	70	78	107	70	107	93
(h) Others**	5	7	10	5	10	11
(i) Unallocated	5,249	5,565	2,815	5,249	2,815	2,609
<b>Total</b>	<b>9,390</b>	<b>9,305</b>	<b>9,212</b>	<b>9,390</b>	<b>9,212</b>	<b>5,282</b>

**Others assets include:-**

a) Investment in associates (Premier alcobev Private Limited) through subsidiary	1,683	1,616	1,573	1,683	1,573	1,573
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**Unallocated assets include:-**

a) Unallocated fixed assets	3,156	3,156	3,174	3,156	3,174	3,156
b) Other current / non current assets	7,862	8,192	4,791	7,862	4,791	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,  
**Avonmore Capital & Management Services Ltd.**

**Ashok Kumar Gupta**  
 Managing Director  
 DIN:-02590928

Place: New Delhi  
 Date: 14-February-2018



**MOHAN GUPTA & COMPANY  
CHARTERED ACCOUNTANTS**

**B-2A/37, JANAK PURI,  
NEW DELHI-110058  
Ph.45597859, 41612538  
email:mohan.mgc@gmail.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 **31 December, 2017** being submitted by the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

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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. 006519N**

  
**CA Mohan Gupta  
Partner**

**M.no-082466**

**Date : 14-02-2018**

**Place : New Delhi**