

# Avonmore Capital & Management Services Ltd.

Avonmore Capital & Management Services Limited  
CIN No:- L67190DL1991PLCO45857

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

## PART I - STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2020

(Rs. In Lakh except per share data)

Particulars	Quarter ended			year ended
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
	Unaudited	Audited	Unaudited	Audited
<b>I Income</b>				
<b>Revenue From operations</b>				
Interest Income	58	(6)	74	235
Dividend Income	-	-	-	-
Rental Income	-	-	-	-
Fees and commission income	-	-	-	-
Net gain on fair value changes	-	-	-	-
Reversal of Impairment on financial instruments	-	4	-	4
Sale of products	-	-	-	-
Others	2	(10)	-	(1)
<b>Total Revenue From operations (i)</b>	<b>58</b>	<b>(12)</b>	<b>74</b>	<b>238</b>
<b>II Other Income</b>	-	23	-	23
<b>III Total Income (I+II)</b>	<b>58</b>	<b>11</b>	<b>74</b>	<b>261</b>
<b>IV Expenses</b>				
Finance costs	-	2	-	4
Fees and commission expense	1	14	-	17
Net loss on fair value changes	-	-	-	-
Impairment on financial instruments	-	-	-	-
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	16	25	13	88
Depreciation and amortization expense	-	-	-	-
Other expenses	8	39	4	70
<b>Total expenses (IV)</b>	<b>25</b>	<b>80</b>	<b>17</b>	<b>179</b>
<b>V Profit/ (loss) before exceptional items and tax (III-IV)</b>	<b>33</b>	<b>(69)</b>	<b>57</b>	<b>82</b>
<b>VI Exceptional items</b>	-	-	-	-
<b>VII Profit/(loss) before tax (V-VI)</b>	<b>33</b>	<b>(69)</b>	<b>57</b>	<b>82</b>
<b>VIII Tax expense:</b>	<b>9</b>	<b>(26)</b>	<b>16</b>	<b>16</b>
(a) Current tax	9	(23)	15	16
(b) Current tax expense relating to prior years	-	-	-	-
(c) Deferred tax / MAT credit	-	(3)	1	-
<b>IX Profit/ (Loss) from continuing operations for the period (VII-VIII)</b>	<b>24</b>	<b>(43)</b>	<b>41</b>	<b>66</b>
<b>X Profit/ (Loss) from discontinued operations</b>	-	-	-	-
<b>XI Tax expenses of discontinued operations</b>	-	-	-	-
<b>XII Profit from Discontinued operations (after tax) (X-XI)</b>	-	-	-	-
<b>XIII Net Profit (loss) for the period (IX+XII)</b>	<b>24</b>	<b>(43)</b>	<b>41</b>	<b>66</b>
<b>XIV Other Comprehensive Income</b>				
A (i) Items that will not be reclassified to profit or loss	-	-	-	-
-> Re-measurement losses on defined benefit plans	-	2	-	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	-	-	-	-
<b>XV Total Comprehensive Income for the period (Comprising Profit and Other comprehensive Income for the period) (XIII+XIV)</b>	<b>24</b>	<b>(41)</b>	<b>41</b>	<b>67</b>
<b>XVI Paid-up Equity Share Capital (face value of Rs. 10 each)</b>	<b>2,492</b>	<b>2,492</b>	<b>2,492</b>	<b>2,492</b>
<b>XVII Earnings per equity share (for continuing operation)</b>				
(a) Basic	0.10	(0.17)	0.17	0.27
(b) Diluted	0.10	(0.17)	0.17	0.27
<b>XVIII Earnings per equity share (for discontinued operation):</b>				
(a) Basic	-	-	-	-
(b) Diluted	-	-	-	-
<b>XIX Earnings per equity share (Total) including Other Comprehensive Income</b>				
(a) Basic	0.10	(0.17)	0.17	0.27
(b) Diluted	0.10	(0.17)	0.17	0.27



**Notes**

- 1 The above results have been reviewed and recommended by the Audit Committee and approved by the Board at their meeting held on September 15, 2020.
- 2 The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS notified under section 133 of Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India.
- 3 The outbreak of Covid-19 pandemic has affected several countries across the world, including India. The Indian Government had announced a complete lockdown across the country which is still continuing with gradual relaxations. There has been no material change in the controls or processes followed in the closing of the financial statements of the Company.  
As at June 30, 2020, based on facts and circumstances existing as of that date, the Company does not anticipate any material uncertainties, which affect its liquidity position; and its ability to fulfil its financial obligations. The ongoing COVID-19 situation, if prolonged, may result in some changes in the overall economic and market conditions, which may in turn have an impact on the future operations of the Company.
- 4 In accordance with Ind AS-108 "Operating Segments" and based in "management evaluation", the management 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.
- 5 The basic and diluted earnings per share have been calculated in accordance with the Ind AS-33 "Earnings Per Share".
- 6 The figures reported in the standalone financial results for the quarter ended 31 March 2020 are being the balancing figures between audited figures in respect of the full financial year ended 31 March 2020 and the published unaudited nine months standalone figures upto 31 December 2019, which were subject to limited review by the auditors.
- 7 Figures for the previous period have been regrouped/reclassified wherever necessary to confirm to the current period's classification.

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

Ashok Gupta  
Managing Director  
DIN : 02590928



Place: New Delhi  
Date: 15 - September 2020


72

**Avonmore Capital & Management Services Limited**  
Registered Office: F- 33/3 Okhla Industrial Area, Phase-II, New Delhi - 110020  
Standalone unaudited Segment wise revenue, results, Segment assets and Segment liabilities for the  
Quarter ended 30 June 2020

(Rs. in Lakh except per share data)

Particulars	Quarter ended			Year ended
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
	Unaudited	Audited	Unaudited	Audited
<b>Segment Revenue</b>				
(a) Investments activities	0	0	0	0
(b) Debt and equity market operations	2	(10)	(2)	(1)
(c) Finance activities	56	(2)	78	239
<b>Income from Operations</b>	<b>58</b>	<b>-12</b>	<b>74</b>	<b>238</b>
<b>Segment results</b>				
Profit before tax and Interest from each segment				
(a) Investments activities	-	-	-	-
(b) Debt and equity market operations	2	(7)	(2)	(1)
(c) Finance activities	31	(88)	59	60
<b>Total</b>	<b>33</b>	<b>(75)</b>	<b>57</b>	<b>59</b>
Less:				
1) Unallocable Interest	-	-	-	-
2) Other unallocable expenditure (net off unallocable income)	-	(6)	-	(23)
<b>Profit before tax</b>	<b>33</b>	<b>(69)</b>	<b>57</b>	<b>82</b>
<b>Segment Assets</b>				
(a) Investments activities	6,431	6,432	6,425	6,432
(b) Debt and equity market operations	591	590	596	590
(c) Finance activities	3,513	3,056	3,017	3,056
(d) Unallocated	121	121	136	121
<b>Total Segment Assets</b>	<b>10856</b>	<b>10199</b>	<b>10174</b>	<b>10199</b>
<b>Segment Liabilities</b>				
(a) Investments activities	-	-	-	-
(b) Debt and equity market operations	-	-	-	-
(c) Finance activities	514	81	81	81
(d) Unallocated	-	-	-	-
	<b>514</b>	<b>81</b>	<b>81</b>	<b>81</b>

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

  
**Ashok Gupta**  
Managing Director  
DIN : 02590928



Place: New Delhi  
Date: 15 -September 2020

**Limited Review Report on the Unaudited Standalone Financial Results of the Avonmore Capital & Management Services Ltd for the quarter ended 30<sup>th</sup> June 2020 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

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

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ('the statement') of the company, **Avonmore Capital & Management Services Ltd** ("the company") for the quarter ended **30 June, 2020** and year to date from 1<sup>st</sup> April 2020 to 30<sup>th</sup> June 2020 (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 & Co.  
Chartered Accountants  
Firm Reg. No. 06519N

  
CA Mohan Gupta  
Partner  
M.no- 082466  
Date : 15.09.2020  
Place : New Delhi

UDIN: 20082466AAAABA1680



# 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 Consolidated unaudited Financial Results for the Quarter ended 30 June 2020

(Rs. in lakh, except per share data)

Particulars	Quarter ended		Year Ended	
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
	Unaudited	Audited	Unaudited	Audited
<b>Income</b>				
<b>I Revenue From operations</b>				
Interest Income	163	128	154	630
Dividend Income	1	286	2	571
Rental Income	2	3	1	9
Fees and commission income	869	1,115	1,458	5,402
Gain on fair value changes	119	19	-	19
Net gain on derecognition of financial Instruments under amortised cost category	-	-	-	-
Sale of products	2	6	6	28
Others	105	52	22	149
<b>Total Revenue From operations</b>	<b>1,281</b>	<b>1,808</b>	<b>1,648</b>	<b>6,808</b>
<b>II Other Income</b>	<b>147</b>	<b>112</b>	<b>103</b>	<b>412</b>
<b>III Total Income</b>	<b>1,408</b>	<b>1,720</b>	<b>1,748</b>	<b>7,220</b>
<b>IV Expenses</b>				
Finance costs	40	120	36	197
Fees and commission expenses	413	509	468	1,917
Loss on fair value changes	-	31	39	63
Impairment on financial instruments	44	51	-	51
Net loss on derecognition of financial Instruments under amortised cost category	-	-	-	-
Cost of material consumed	-	-	-	-
Purchases of Stock-in-Trade	-	3	2	10
Changes in inventories of Stock-in-Trade	-	(3)	-	(1)
Employee benefits expense	441	859	602	2,699
Depreciation and amortization expense	72	222	48	351
Other expenses	211	261	340	1,363
<b>Total expenses</b>	<b>1,221</b>	<b>2,053</b>	<b>1,540</b>	<b>6,640</b>
<b>V Profit before share of (loss)/profit of equity accounted investees, exceptional items and tax</b>	<b>187</b>	<b>(333)</b>	<b>208</b>	<b>580</b>
<b>VI Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>VII Profit before share of (loss)/profit of equity accounted investees and tax</b>	<b>187</b>	<b>(333)</b>	<b>208</b>	<b>580</b>
Share of (loss)/profit of equity accounted investees	647	133	406	1,042
<b>VIII Profit before tax</b>	<b>834</b>	<b>(200)</b>	<b>614</b>	<b>1,622</b>
<b>IX Tax expense:</b>	<b>34</b>	<b>(373)</b>	<b>54</b>	<b>(184)</b>
(a) Current tax	63	(87)	69	87
(b) Current tax expense relating to prior years	(50)	(45)	(6)	(52)
(c) Deferred tax / MAT Credit	21	(241)	(9)	(219)
<b>X Profit from continuing operations for the period</b>	<b>800</b>	<b>173</b>	<b>560</b>	<b>1,806</b>
<b>XI Profit from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XII Tax expenses of discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XIII Profit from Discontinued operations (after tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XIV Net Profit for the period</b>	<b>800</b>	<b>173</b>	<b>560</b>	<b>1,806</b>
<b>XV Other Comprehensive Income</b>	<b>11</b>	<b>95</b>	<b>(9)</b>	<b>72</b>
A (i) Items that will not be reclassified to profit or loss	15	133	(12)	100
(ii) Income tax relating to items that will not be reclassified to profit or loss	(4)	(38)	3	(28)
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	-	-	-	-
<b>XVI Total Comprehensive Income for the period (Comprising Profit and Other comprehensive Income for the period)</b>	<b>811</b>	<b>268</b>	<b>551</b>	<b>1,878</b>
(a) Owners of the Company	675	328	472	1,661
(b) Non-controlling interest	137	(60)	79	217
<b>XVII Of the total comprehensive income above, profit (loss) attributable to</b>				
(a) Owners of the Company	666	245	480	1,597
(b) Non-controlling interest	134	(72)	80	209
<b>XVIII Of the total comprehensive income above, other comprehensive income (loss) attributable to</b>				
(a) Owners of the Company	9	83	(8)	64
(b) Non-controlling interest	2	12	(1)	8
<b>XIX Paid-up Equity Share Capital (face value of Rs. 10 each)</b>	<b>2,492</b>	<b>2,492</b>	<b>2,492</b>	<b>2,492</b>
<b>XX Earnings per equity share (for continuing operation)</b>				
(a) Basic	2.78	1.35	2.27	6.84
(b) Diluted	2.78	1.35	2.27	6.84
<b>XXI Earnings per equity share (for discontinued operation):</b>				
(a) Basic	-	-	-	-
(b) Diluted	-	-	-	-

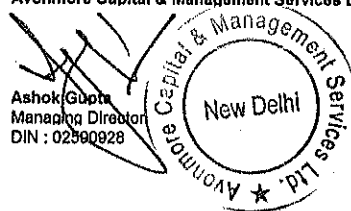


Notes

- 1 The above results have been reviewed and recommended by the Audit Committee and approved by the Board at their meeting held on Sep 15, 2020.
- 2 The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS notified under section 133 of Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India.
- 3 The outbreak of Covid-19 pandemic has affected several countries across the world, including India. The Indian Government had announced a complete lockdown across the country which is still continuing with gradual relaxations. There has been no material change in the controls or processes followed in the closing of the financial statements of the Company.  
As at June 30, 2020, based on facts and circumstances existing as of that date, the Company does not anticipate any material uncertainties, which affect its liquidity position; and its ability to fulfil its financial obligations. The ongoing COVID-19 situation, if prolonged, may result in some changes in the overall economic and market conditions, which may in turn have an impact on the future operations of the Company.
- 4 In accordance with Ind As-108 "Operating Segments" and based in "management evaluation", the management 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.
- 5 The basic and diluted earnings per share have been calculated in accordance with the Ind AS-33 "Earnings Per Share".
- 6 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.  
Associates:  
a. Willis Towers Watson India Insurance Brokers Private Limited
- 7 Figures for the previous period have been regrouped/reclassified wherever necessary to confirm to the current period's classification.

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

Ashok Gupta  
Managing Director  
DIN : 02590928



Place: New Delhi  
Date: 15- Sep 2020

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Avonmore Capital & Management Services Limited

CIN No:- L67190DL1991PLCO45857

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

Consolidated unaudited Segment wise revenue, results, Segment assets and Segment liabilities for the Quarter ended 30 June 2020

Rupees in Lakh

Particulars	Quarter ended			Year Ended
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
	Unaudited	Audited	Unaudited	Audited
<b>Segment Revenue</b>				
(a) Debt and equity market operations	202	(121)	15	(28)
(b) Consultancy and advisory fees*	694	932	1,085	4,136
(c) Wealth Advisory / Broking activities	204	313	304	1,158
(d) Finance activities	146	88	154	600
(e) Investment activities	7	294	-	591
(f) Healthcare activities	6	91	80	342
(g) Others**	2	11	7	9
<b>Total</b>	<b>1,261</b>	<b>1,608</b>	<b>1,645</b>	<b>6,808</b>
<b>Income from Operations</b>	<b>1,261</b>	<b>1,608</b>	<b>1,645</b>	<b>6,808</b>
<b>Segment Results</b>				
Profit before tax and interest from each segment				
(a) Debt and equity market operations	86	(196)	(90)	(306)
(b) Consultancy and advisory fees*	(69)	(223)	181	126
(c) Wealth Advisory / Broking activities	10	(22)	11	27
(d) Finance activities	67	(155)	91	162
(e) Investment activities	5	288	-	584
(f) Healthcare activities	(27)	(8)	3	(8)
(g) Others**	4	(6)	3	6
<b>Total</b>	<b>76</b>	<b>(322)</b>	<b>199</b>	<b>591</b>
Less:				
1) Unallocable interest	1	3	3	8
2) Other unallocable expenditure (net off unallocable income)	(112)	8	(12)	3
<b>Profit before tax</b>	<b>187</b>	<b>(333)</b>	<b>208</b>	<b>580</b>
<b>Segment Assets</b>				
(a) Debt and equity market operations	1,376	971	576	971
(b) Consultancy and advisory fees*	3,476	3,555	3,669	3,555
(c) Wealth Advisory / Broking activities	2,343	2,068	2,693	2,068
(d) Finance activities	7,522	7,287	6,477	7,287
(e) Investment activities	6,431	6,432	-	6,432
(f) Healthcare activities	593	673	485	673
(g) Others**	2,056	2,052	1,996	2,052
(h) Unallocated	5,008	5,240	4,999	5,240
<b>Total</b>	<b>28,805</b>	<b>28,278</b>	<b>20,895</b>	<b>28,278</b>
<b>Segment Liabilities</b>				
(a) Debt and equity market operations	38	96	5	96
(b) Consultancy and advisory fees*	1,281	1,357	1,436	1,357
(c) Wealth Advisory / Broking activities	1,576	1,022	1,566	1,022
(d) Finance activities	185	239	246	239
(e) Investment activities	-	-	-	-
(f) Healthcare activities	233	311	136	311
(g) Others**	8	19	11	19
(h) Unallocated	9,377	9,462	3,380	9,462
<b>Total</b>	<b>12,698</b>	<b>12,506</b>	<b>6,780</b>	<b>12,506</b>

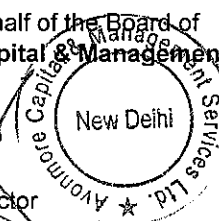
\*The businesses Corporate finance / advisory service / infrastructure services have been regrouped / rearranged as consultancy and advisory services.

\*\*The businesses which are not reportable segments during the period / year have been grouped under the 'Others' segment.

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

Ashok Gupta  
Managing Director  
DIN : 02590928

Place: New Delhi  
Date: 15 Sep 2020



22

**Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of the Avonmore Capital & Management Services Limited for the quarter ended 30<sup>th</sup> June 2020 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 ended **30 June, 2020** and year to date from 1<sup>st</sup> April 2020 to 30<sup>th</sup> June 2020 (the "Statement") attached herewith, being submitted by the Parent pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures 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:

Holding Company:

- a. Avonmore Capital & Management Services Limited.

Subsidiaries:

- a. Almondz Infosystem Private Limited. (Wholly Owned Subsidiary)
- b. Almondz Global Securities Limited, its subsidiaries and associate.
- c. Glow Apparels Private Limited. (Wholly Owned Subsidiary)
- d. Red Solutions Private Limited. (Wholly Owned Subsidiary)
- e. Apricot Infosoft Private Limited. (Wholly Owned Subsidiary)



- f. Avonmore Developers Private Limited. (Wholly Owned Subsidiary)  
g. Anemone Holdings Private Limited. (Wholly Owned Subsidiary)

Associates:

- a. Willis Towers Watson India Insurance Brokers Private Limited

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 includes the Group share of net profit after tax of Rs. 478 Lakh for the quarter ended June 30,2020 as considered in the unaudited consolidated financial result, in respect of 1 Associate company, whose financial statements have not been reviewed by us. This financial results/ financial information and other unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of the associate is solely based on such financial results and other unaudited financial information. Our conclusion on the statement is not modified in respect of the above matters.

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



CA Mohan Gupta  
Partner

M.no- 082466

Date : 15.09.2020

Place : New Delhi

UDIN: 20082466AAAABB7850

