

Avonmore Capital & Management Services Ltd.

Ref:acms/corres/Bse-Nse/22-23/56

February 14, 2023

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

The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400051

**Sub: IND AS Unaudited Financial Results alongwith Independent Auditors Review Report
for the Quarter Ended 31st December, 2022**

Sir/Ma'am,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the IND AS Unaudited Financial Results (Standalone as well as Consolidated) alongwith Independent Auditors Review Report (Standalone as well as Consolidated) for the Quarter ended 31 December, 2022, as reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meeting held on February 14, 2023.

You are requested to kindly take the same on your record.

Thanking you,

Yours Faithfully,

For Avonmore Capital & Management Services Limited

Sonal
Company Secretary & Compliance Officer

M. No.57027



Encl: a/a

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 Dec 2022

(Rs. in Lakh except per share data)

Particulars	Quarter ended			Nine months ended		Year ended
	Dec 31, 2022	Sept 30, 2022	Dec 31, 2021	Dec 31, 2022	Dec 31, 2021	Mar 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Income						
Revenue From operations						
Interest Income	217	206	90	478	264	365
Dividend Income	0	4	-	4	-	-
Rental Income	-	-	-	-	-	-
Fees and commission income	-	-	-	-	-	-
Net gain on fair value changes	10	51	-	-	-	-
Reversal of Impairment on financial instruments	-	-	-	-	-	-
Sale of products	-	-	-	-	-	-
Others	12	91	1	2,736	16	19
Total Revenue From operations (I)	239	352	91	3,218	280	384
II Other Income	1	-	-	2	-	31
III Total Income (I+II)	240	352	91	3,221	280	415
IV Expenses						
Finance costs	166	135	5	347	48	48
Fees and commission expense	11	2	7	14	9	20
Net loss on fair value changes	-	-	-	-	-	-
Impairment on financial instruments	(3)	(2)	-	(6)	-	2
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	24	22	20	69	62	81
Depreciation and amortization expense	1	-	-	1	-	-
Other expenses	16	5	41	68	56	73
Total expenses (IV)	214	162	73	493	176	224
V Profit/(loss) before exceptional items and tax (III-IV)	26	190	18	2,728	105	191
VI Exceptional items	-	-	-	-	-	-
VII Profit/(loss) before tax (V-VI)	26	190	18	2,728	105	191
VIII Tax expense:						
(a) Current tax	(29)	64	5	684	27	52
(b) Current tax expense relating to prior years	(42)	76	5	690	28	55
(c) Deferred tax / MAT credit	0	-	-	0	-	-
	12	(12)	-	(7)	(1)	(3)
IX Profit/(Loss) from continuing operations for the period (VII-VIII)	55	126	13	2,044	78	139
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)	55	126	13	2,044	78	139
XIV Other Comprehensive Income						
A. (i) Items that will not be reclassified to profit or loss						
-> Re-measurement gain / loss on defined benefit plans	0	-	1	(4)	2	2
-> Changes in fair value gain / (loss) of FVOCI equity instruments	(113)	101	-	(14)	-	-
-> Income tax relating to items that will not be reclassified to profit or loss	13	(10)	-	3	-	(1)
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)	(45)	217	14	2,029	80	140
XVI Paid-up Equity Share Capital (face value of Rs. 10 each)	2,400	2,400	2,492	2,400	2,492	2,492
XVII Earnings per equity share (for continuing operation)						
(a) Basic	(0.19)	0.92	0.06	8.59	0.33	0.58
(b) Diluted	(0.19)	0.92	0.06	8.59	0.33	0.58
XVIII Earnings per equity share (for discontinued operation):						
(a) Basic	-	-	-	-	-	-
(b) Diluted	-	-	-	-	-	-
XIX Earnings per equity share (Total) Including Other Comprehensive Income						
(a) Basic	(0.19)	8.78	0.06	8.59	0.33	0.58
(b) Diluted	(0.19)	8.78	0.06	8.59	0.33	0.58

Notes

- The above results have been reviewed and recommended by the Audit Committee and approved by the Board at their meeting held on 14 February, 2023.
- 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.
- In accordance with Ind AS-108 "Operating Segments" and based on "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.
- As per Ind AS 109 the Company has unrealized loss of Rs.3 lac for the nine months ended 31 Dec. 2022 and unrealized loss of Rs. 3 lac for the quarter ended 31 Dec. 2022 and which has been classified under head net gain / (loss) on fair value changes. Further, unrealized gain / (loss) on investment in financial instruments designated as 'Fair value through Other Comprehensive Income' is unrealized loss Rs.14 lac for nine months ended 31 Dec. 2022 and unrealized loss of Rs. 113 lac for the quarter ended 31 Dec. 2022.
- The basic and diluted earnings per share have been calculated in accordance with the Ind AS-33 "Earnings Per Share".
- Figures for the previous period have been regrouped/reclassified wherever necessary to conform to the current period's classification.

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

Ashok Kumar Gupta
Managing Director
DIN : 02590928

Place: New Delhi
Date: 14 February 2023

Registered Office : F-33/3, Okhla Industrial Area Phase - II, New Delhi - 110 020, India. Tel. : +91 11 4350 0700 Fax : +91 11 4350 0735

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

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/Nine Months ended 31 Dec 2022

(Rs. In Lakh except per share data)

Particulars	Quarter ended			Nine months ended		Year ended
	Dec 31, 2022	Sept 30, 2022	Dec 31, 2021	Dec 31, 2022	Dec 31, 2021	Mar 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
(a) Investments activities	7	7	-	2,597	-	-
(b) Debt and equity market operations	16	138	1	143	16	19
(c) Finance activities	216	207	90	478	264	365
Income from Operations	239	352	91	3,218	280	384
	(0)	-	-	-	-	-
Segment results						
Profit before tax and interest from each segment						
(a) Investments activities	6	8	-	2,597	-	-
(b) Debt and equity market operations	(29)	104	1	53	15	19
(c) Finance activities	49	78	17	78	90	172
Total	26	190	18	2,728	105	191
Less:						
1) Unallocable interest	-	-	-	-	-	-
2) Other unallocable expenditure (net off unallocable income)	-	-	-	-	-	-
Profit before tax	26	190	18	2,728	105	191
	0	-	-	-	-	-
Segment Assets						
(a) Investments activities	9,789	8,933	6,428	9,789	6,428	6,450
(b) Debt and equity market operations	4,739	7,596	16	4,739	16	-
(c) Finance activities	8,813	6,743	4,720	8,813	4,720	6,642
(d) Unallocated	615	638	117	615	117	119
Total Segment Assets	23,956	23,910	11,281	23,956	11,281	13,211
Segment Liabilities						
(a) Investments activities	-	-	-	-	-	-
(b) Debt and equity market operations	12,083	11,115	-	12,083	-	-
(c) Finance activities	608	1,485	1,049	608	1,049	2,905
(d) Unallocated	-	-	-	-	-	-
	12,691	12,600	1,049	12,691	1,049	2,905

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

Ashok Kumar Gupta
Managing Director
DIN : 02590928



Place: New Delhi
Date: 14-February-2023

**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 Standalone Financial Results of the
Avonmore Capital & Management Services Limited for the quarter ended and year to the date
31st December 2022 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures
Requirements) Regulations, 2015**

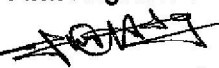
**To the Board of Directors
Avonmore Capital & Management Services Ltd**

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 **31st December, 2022** and year to date from **1st April 2022** to **31st December 2022** (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'),

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 Himanshu Gupta
Partner**

M.no- 527863

Date: 14.02.2023

Place: New Delhi

UDIN: 23527863BGXHMV3966



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

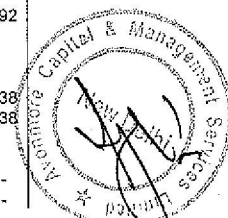
Statement of Consolidated Un-audited Financial Results for the Quarter / Nine Months ended 31 December 2022

(Rs. in lakh, except per share data)

Particulars	Quarter ended			Nine Months ended		Year ended
	Dec 31, 2022	Sept 30, 2022	Dec 31, 2021	Dec 31, 2022	Dec 31, 2021	Mar 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income:						
I Revenue From operations						
Interest Income	381	447	278	1,026	958	1,169
Dividend Income	1	5	563	6	850	1,132
Rental Income	-	-	1	6	5	7
Fees and commission income	1,549	1,088	1,350	3,998	3,600	5,624
Gain on fair value changes	36	46	(70)	(28)	477	139
Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
Sale of products	-	-	22	-	49	50
Others	175	311	39	13,650	183	255
Total Revenue From operations	2,142	1,897	2,183	18,658	6,122	8,376
II Other income	95	73	79	249	203	343
III Total income	2,237	1,970	2,262	18,907	6,325	8,719
IV Expenses						
Finance costs	228	209	110	516	455	511
Fees and commission expenses	676	433	613	1,682	1,594	2,785
Loss on fair value changes	-	-	0	-	-	-
Impairment on financial instruments	23	27	46	80	108	31
Net loss on derecognition of financial instruments under amortised cost category	-	-	0	-	-	-
Cost of material consumed	-	-	0	-	-	-
Purchases of Stock-in-Trade	1	-	2	1	24	24
Changes in inventories of Stock-in-Trade	-	-	4	-	5	5
Employee benefits expense	596	629	573	1,827	1,837	2,157
Depreciation and amortization expense	64	38	70	165	203	247
Other expenses	330	241	311	914	754	1,242
Total expenses	1,918	1,577	1,729	5,185	4,780	7,002
V Profit before share of (loss)/profit of equity accounted investees, exceptional items and tax	319	393	533	13,722	1,545	1,717
VI Exceptional items	-	-	-	-	-	-
VII Profit before share of (loss)/profit of equity accounted investees and tax	319	393	533	13,722	1,545	1,717
Share of (loss)/profit of equity accounted investees	260	300	639	1,144	2,271	2,829
VIII Profit before tax	579	693	1,172	14,866	3,816	4,546
IX Tax expense:	45	72	151	3,099	320	502
(a) Current tax	35	91	161	3,124	347	520
(b) Current tax expense relating to prior years	2	(12)	11	(10)	11	(10)
(c) Deferred tax / MAT Credit	8	(7)	-21	(15)	(38)	(8)
X Profit from continuing operations for the period	534	621	1,021	11,767	3,496	4,044
XI Profit from discontinued operations	-	-	-	-	-	-
XII Tax expenses of discontinued operations	-	-	-	-	-	-
XIII Profit from Discontinued operations (after tax)	-	-	-	-	-	-
XIV Net Profit for the period	534	621	1,021	11,767	3,496	4,044
XV Other Comprehensive Income	(106)	105	14	(6)	42	35
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
-> Re-measurement gain / loss on defined benefit plans	7	1	20	9	59	48
-> Changes in fair value gain / (loss) of FVOCI equity instruments	(122)	118	-	(12)	-	-
-> Income tax relating to items that will not be reclassified to profit or loss	9	(14)	(6)	(2)	(17)	(13)
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	-	-	-	-	-	-
XVI Total Comprehensive Income for the period (Comprising Profit and Other comprehensive Income for the period)	428	726	1,035	11,762	3,538	4,079
(a) Owners of the Company	271	553	893	11,288	2,797	3,267
(b) Non-controlling interest	157	173	142	494	741	812
XVII Of the total comprehensive income above, profit (loss) attributable to	-	-	-	-	-	-
(a) Owners of the Company	316	500	885	11,271	2,773	3,247
(b) Non-controlling interest	191	132	136	495	723	797
XVIII Of the total comprehensive income above, other comprehensive income (loss) attributable to	-	-	-	-	-	-
(a) Owners of the Company	(45)	53	8	(3)	24	20
(b) Non-controlling interest	(34)	41	6	(2)	18	15
XIX Paid-up Equity Share Capital (face value of Rs. 10 each)	2,400	2,400	2,492	2,400	2,492	2,492
XX Earnings per equity share (for continuing operation)						
(a) Basic	1.34	2.12	3.65	47.68	11.43	13.38
(b) Diluted	1.34	2.12	3.65	47.68	11.43	13.38
XXI Earnings per equity share (for discontinued operation):						
(a) Basic	-	-	-	-	-	-
(b) Diluted	-	-	-	-	-	-

Registered Office : F-33/3, Okhla Industrial Area Phase - II, New Delhi - 110 020, India. Tel. : +91 11 4350 0700 Fax : +91 11 4350 0735

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




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, 2023.
- 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 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.
- 4 As per Ind AS 109 the Company has unrealized loss of Rs.332 lac for the nine months ended 31 Dec. 2022 and unrealized gain of Rs. 15 lac for the quarter ended 31 Dec. 2022 and which has been classified under head net gain / (loss) on fair value changes. Further, unrealized gain / (loss) on investment in financial instruments designated as 'Fair value through Other Comprehensive Income is unrealized loss Rs.16.30 lac for nine months ended 31 Dec. 2022 and unrealized loss of Rs. 120 lac for the quarter ended 31 Dec. 2022.
- 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. (upto 7th April 2022)
- 7 The Commercial Production of additional 200 KLPD ethanol plant is likely to commence in June 2023 in our associate company Premier Alcobev Private Limited (PAPL). With this commencement of production, our consolidated capacity will increase from existing capacity of 85 KLPD to 285 KLPD.
- 8 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- 2023

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


Ashok Kumar Gupta
Managing Director
DIN : 02590928



Particulars	Quarter ended			Nine Months ended		Rupees in Lakh
	Dec 31, 2022	Sept 30, 2022	Dec 31, 2021	Dec 31, 2022	Dec 31, 2021	Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Mar 31, 2022
Segment Revenue						Audited
(a) Debt and equity market operations	287	420	(47)	801	641	355
(b) Consultancy and advisory fees*	1,279	831	1,085	3,151	2,840	4,519
(c) Wealth Advisory / Broking activities	237	263	250	790	789	1,068
(d) Finance activities	216	261	233	449	774	984
(e) Investment activities	65	80	580	13,316	898	1,186
(f) Healthcare activities	55	39	79	141	168	250
(g) Others**	3	3	3	10	12	14
Total	2,142	1,897	2,183	18,658	6,122	8,376
Income from Operations	2,142	1,897	2,183	18,658	6,122	8,376
Segment Results						
Profit before tax and interest from each segment						
(a) Debt and equity market operations	165	172	(49)	368	532	244
(b) Consultancy and advisory fees*	78	48	31	164	71	160
(c) Wealth Advisory / Broking activities	18	21	13	65	41	84
(d) Finance activities	61	96	29	137	181	350
(e) Investment activities	15	85	583	13,135	891	1,171
(f) Healthcare activities	(39)	(49)	(32)	(131)	(102)	(121)
(g) Others**	-	-	(3)	-	(3)	(1)
Total	298	373	572	13,738	1,611	1,887
Less:						
1) Unallocable interest	(1)	(18)	(14)	-	11	19
2) Other unallocable expenditure (net off unallocable income)	(20)	(2)	53	16	55	151
Profit before tax	319	393	533	13,722	1,545	1,717
Segment Assets						
(a) Debt and equity market operations	7,073	8,835	1,266	7,073	1,266	959
(b) Consultancy and advisory fees*	4,644	4,249	3,116	4,644	3,116	4,813
(c) Wealth Advisory / Broking activities	4,126	2,680	2,280	4,126	2,280	3,131
(d) Finance activities	12,049	10,067	11,848	12,049	11,848	11,219
(e) Investment activities	5,939	5,939	5,939	5,939	5,939	5,939
(f) Healthcare activities	323	436	480	323	480	473
(g) Others**	6,102	5,827	4,987	6,102	4,987	4,981
(h) Unallocated	7,748	8,216	7,889	7,748	7,889	5,889
Total	48,004	46,249	37,805	48,004	37,805	37,404
Segment Liabilities						
(a) Debt and equity market operations	2,281	1,388	119	2,281	119	75
(b) Consultancy and advisory fees*	1,992	1,719	1,815	1,992	1,815	2,683
(c) Wealth Advisory / Broking activities	1,784	1,573	1,339	1,784	1,339	1,956
(d) Finance activities	616	1,596	3,768	616	3,768	1,116
(e) Investment activities	-	-	-	-	-	-
(f) Healthcare activities	332	409	311	332	311	349
(g) Others**	303	23	71	303	71	15
(h) Unallocated	4,041	3,335	2,506	4,041	2,506	2,784
Total	11,349	10,043	9,929	11,349	9,929	8,978

*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 Kumar Gupta
Managing Director
DIN : 02590928

Place: New Delhi
Date: 14-Feb- 2023

Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of the Avonmore Capital & Management Services Limited for the quarter ended and year to the date 31st December 2022 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure 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"), its subsidiaries & its associates (the Parent, its subsidiaries and associates are together referred to as "the Group") for the quarter ended **31st December 2022** and year to date from **1st April 2022** to **31st December 2022** (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:

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)

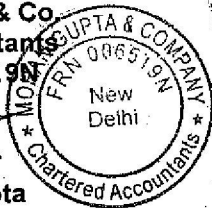
g. Anemone Holdings Private Limited. (Wholly Owned Subsidiary)

Associates:

a. Willis Towers Watson India Insurance Brokers Private Limited (till 07th April 2022)

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. 232.70 Lakhs for year to the date ended 31st December, 2022 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. 065191



CA Himanshu Gupta
Partner

M.no- 527863

Date: 14.02.2023

Place: New Delhi

UDIN: 23527863BGXHMW6413