

Avonmore Capital & Management Services Ltd.

Ref:acms/corres/Bse/21-22/010

June 28, 2021

**The General Manager
(Listing & Corporate Relations)
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001**

Sub: IND AS Audited Financial Results along with Independent Auditors Report for the Quarter and Financial Year ended 31st March, 2021

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith IND AS Audited Financial Results (Standalone as well as Consolidated) along with Independent Auditors Report (Standalone and Consolidated) for the Quarter and Financial Year ended 31st March, 2021 as reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meeting held on June 28, 2021.

Copy of declaration of unmodified opinion pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is also enclosed herewith.

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

Thanking you,

Yours Faithfully,
For Avonmore Capital & Management Services Ltd.


Shilpa Bhatia
Company Secretary & Compliance Officer
M. No. A49386



Encl: a/a

Avonmore Capital & Management Services Ltd.

Avonmore Capital & Management Services Limited

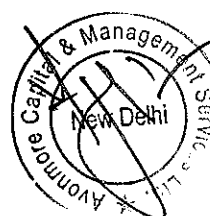
CIN No:- L07190DL1991PLC045857

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

Statement of Standalone Audited Financial Results for the Quarter/ Year Ended ended 31 March 2021

(Rs. in Lakh except per share data)

	Particulars	Quarter ended			Year ended	
		March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
		Audited	Unaudited	Audited	Audited	Audited
I	Income					
	Revenue From operations					
	Interest Income	93	80	(6)	302	235
	Dividend Income	-	-	-	-	-
	Rental Income	-	-	-	-	-
	Fees and commission income	-	-	-	-	-
	Net gain on fair value changes	-	-	-	-	-
	Reversal of Impairment on financial instruments	-	3	4	-	4
	Sale of products	-	-	-	-	-
	Others	1	4	(10)	10	(1)
	Total Revenue From operations (I)	94	87	(12)	321	238
II	Other Income	-	-	23	-	23
III	Total Income (I+II)	94	87	11	321	261
IV	Expenses					
	Finance costs	23	19	2	43	4
	Fees and commission expense	1	3	14	17	17
	Net loss on fair value changes	-	-	-	-	-
	Impairment on financial instruments	5	-	-	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	24	25	88	88
	Depreciation and amortization expense	-	-	-	-	-
	Other expenses	99	4	39	115	70
	Total expenses (IV)	152	50	80	283	179
V	Profit/ (loss) before exceptional items and tax (III-IV)	(58)	37	(69)	58	82
VI	Exceptional items	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	(58)	37	(69)	58	82
VIII	Tax expense:	(21)	10	(26)	10	16
	(a) Current tax	(14)	9	(23)	17	16
	(b) Current tax expense relating to prior years	(5)	-	-	(5)	-
	(c) Deferred tax / MAT credit	(2)	1	(3)	(2)	-
IX	Profit/ (Loss) from continuing operations for the period (VII-VIII)	(37)	27	(43)	48	66
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)	(37)	27	(43)	48	66
XIV	Other Comprehensive Income	-	-	-	-	-
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	-> Re-measurement losses on defined benefit plans	2	-	2	2	1
	-> Income tax relating to items that will not be reclassified to profit or loss	(1)	-	-	(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)	(36)	27	(41)	49	67
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	(0.15)	0.11	(0.17)	0.20	0.27
	(b) Diluted	(0.15)	0.11	(0.17)	0.20	0.27
XVIII	Earnings per equity share (for discontinued operation):					
	(a) Basic	-	-	-	-	-
	(b) Diluted	-	-	-	-	-
XIX	Earnings per equity share (Total) including Other Comprehensive Income					
	(a) Basic	(0.15)	0.11	(0.17)	0.20	0.27
	(b) Diluted	(0.15)	0.11	(0.17)	0.20	0.27



Avonmore Capital & Management Services Limited
CIN No:- L67190DL1991PLCO45857
Registered Office: F-33/3 Okhla Industrial Area, Phase-II, New Delhi - 110020
Statement of Audited Standalone Assets and Liabilities as at 31 March 2021
(Rs. in Lakh)

	As at March 31, 2021	As at March 31, 2020
Assets		
Financial assets		
Cash and cash equivalents	268	658
Receivables		-
Trade receivables	813	727
Loans	3,062	1,705
Investments	6,428	6,428
Other financial assets	12	64
Inventories	-	1
	<u>10,583</u>	<u>9,583</u>
Non-financial assets		
Income tax assets (net)	26	17
Deferred tax assets (net)	9	8
Property, plant and equipment	2	-
Intangible assets	1	1
Other non-financial assets	586	590
	<u>634</u>	<u>616</u>
Total Assets	<u>11,217</u>	<u>10,199</u>
Liabilities and Equity		
Liabilities		
Financial liabilities		
Payables		
Trade payables		
- to micro and small enterprises	-	-
- to others	9	2
Borrowings other than debt securities	962	40
Other financial liabilities	55	22
	<u>1,026</u>	<u>64</u>
Non-financial liabilities		
Income tax liabilities (net)	-	-
Provisions	19	15
Other non-financial liabilities	6	2
	<u>25</u>	<u>17</u>
Equity		
Equity share capital	2,492	2,492
Other equity	7,674	7,626
	<u>10,166</u>	<u>10,118</u>
Total Liabilities and Equity	<u>11,217</u>	<u>10,199</u>



Avonmore Capital & Management Services Limited
CIN No:- L67100DL1991PLCO45857
Registered Office: F- 33/3 Okhla Industrial Area, Phase-II, New Delhi - 110020

Audited Standalone Statement of Cash flow as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements, 2015 for the year ended 31 March 2021

	(Rs. In Lakh)	
	For the year ended March 31, 2021	For the year ended March 31, 2020
A Cash flow from operating activities		
Profit before tax	58	81
Liabilities written back	-	(17)
Provisions created/(written back)	6	(6)
Impairment on financial instruments	2	(4)
Balances written off	86	-
Provision for employee benefits	3	4
Finance costs	43	4
Operating profit before working capital changes	198	82
Movement in working capital		
Decrease/(increase) in trade receivables	(175)	187
(Increase) in loan	(1,357)	814
Decrease/(increase) in other financial assets	52	(52)
Decrease/(increase) in inventories	1	9
Decrease/(increase) in other non-financial assets	(8)	(498)
Increase/(decrease) in trade and other payables	7	-
Increase/(decrease) in other financial liabilities	33	34
Increase/(decrease) in other non-financial liabilities	3	1
Increase/(decrease) in provisions	(1)	2
Cash generated from/ (used in) operations	(1,247)	581
Less: Income Tax Paid (net of refunds)	(20)	(41)
Net cash inflow from/ (used in) operating activities (A)	(1,267)	520
B Cash flows from investing activities		
Payments for property, plant and equipment and intangible assets	(2)	-
Change in investments	-	(5)
Net cash inflow from/ (used in) investing activities (B)	(2)	(5)
C Cash flows from financing activities		
Finance cost	(43)	(4)
Proceeds from borrowings (net)	922	13
Net cash inflow from/ (used in) financing activities (C)	879	9
Net increase (decrease) in cash and cash equivalents (A+B+C)	(390)	524
Cash and cash equivalents at the beginning of the year	658	134
Cash and cash equivalents at the end of the year	268	658

Notes

- The above results have been audited and recommended by the Audit Committee and approved by the Board at their meeting held on June 28, 2021.
- 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.
- The novel coronavirus (COVID-19) pandemic continues to spread across the globe including India. COVID-19 has taken its toll on not just human life, but business and financial markets too. With substantial increase in COVID-19 cases across different part of the country, governments has introduced a variety of measures to contain the spread of virus, including , lockdowns and restrictions on movement of people and goods across geographies. Stock broking services being part of capital market operations have been declared as essential services and accordingly the company has faced no business intrusion on account of lockdown in case there is disruption in the functioning of capital markets the business of the company may be effected. There has been no material change in the controls or processes followed in the closing of the financial statement of the company. The management has, at the time of approving the financial statements, assessed the potential impact of the COVID-19 pandemic on the company. Based on the current assessment the management is of the view that impact of COVID-19 on the operations of the company and the carrying value of assets and liabilities is minimal. The
- 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.
- The basic and diluted earnings per share have been calculated in accordance with the Ind AS-33 "Earnings Per Share".
- Figures for the previous year/ 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 Kumar Gupta
Managing Director
DIN : 02590928

New Delhi

Place: New Delhi
Date: 28 -June 2021

Dr.

Avonmore Capital & Management Services Limited
Registered Office: F- 33/3 Okhla Industrial Area, Phase-II, New Delhi - 110020
Standalone Audited Segment wise revenue, results, Segment assets and Segment liabilities for the Quarter/ Year ended 31 March 2021

(Rs. in Lakh except per share data)

Particulars	Quarter ended			Year ended	
	March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
	Audited	Unaudited	Audited	Audited	Audited
Segment Revenue					
(a) Investments activities	-	-	-	-	-
(b) Debt and equity market operations	1	4	(10)	19	(1)
(c) Finance activities	93	83	(2)	302	239
Income from Operations	94	87	(12)	321	238
Segment results					
Profit before tax and interest from each segment					
(a) Investments activities	-	-	-	-	-
(b) Debt and equity market operations	-	3	(10)	6	(1)
(c) Finance activities	(58)	34	(65)	52	60
Total	(58)	37	(75)	58	59
Less:					
1) Unallocable interest	-	-	-	-	-
2) Other unallocable expenditure (net off unallocable income)	-	-	(6)	-	(23)
Profit before tax	(58)	37	(69)	58	82
Segment Assets					
(a) Investments activities	6,428	6,429	6,432	6,428	6,432
(b) Debt and equity market operations	581	587	590	581	590
(c) Finance activities	4,082	4,140	3,056	4,082	3,056
(d) Unallocated	126	122	121	126	121
Total Segment Assets	11,217	11,278	10,199	11,217	10,199
Segment Liabilities					
(a) Investments activities	-	-	-	-	-
(b) Debt and equity market operations	-	-	-	-	-
(c) Finance activities	1,051	1,078	81	1,051	81
(d) Unallocated	-	-	-	-	-
	1,051	1,078	81	1,051	81

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

Ashok Kumar Gupta
Managing Director
DIN : 02590928



Place: New Delhi
Date: 28 -June 2021

27

MOHAN GUPTA & COMPANY
CHARTERED ACCOUNTANTS

OFF.B-2A/37, JANAKPURI
NEW DELHI – 110058
Phone: 45597859, 41612538
Email :mohan.mgc@gmail.com
Website : www.camohangupta.com

Independent Auditor's Report on Quarterly and Year to Date Standalone Financial Results of the Avonmore Capital & Management Services Ltd Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of
Avonmore Capital & Management Services Ltd

Report on the Standalone Financial Results

We have audited the accompanying statement of standalone financial results of **M/s Avonmore Capital & Management Services Ltd**, (the Company) for the quarter and year ended 31st March 2021, and the year to date results for the period 01.04.2020 to 31.03.2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the quarter ended 31.03.2021 as well as the year to date results for the period from 01.04.2020 to 31.03.2021.

Basis of Opinion

We conducted our audit in accordance with the Standard on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit



of the Standalone Financial Results" section of our report. We are independent of the company in accordance with the Code of Ethics Issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Statements

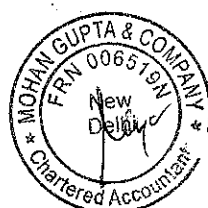
The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit/loss and other comprehensive income/loss and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The Board of Directors are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid.

In preparing the statement, the board of directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility



Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone financial statement. We conducted our audit in accordance with the Standards on Auditing generally accepted in India. These Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Emphasis of Matter

We draw attention to Note:03 to the accompanying Standalone financial results which explain the management evaluation of the financial Impact due to lockdown and other restrictions on account of COVID-19 pandemic situation. The assessment of the Impact in the subsequent period is dependent upon circumstances as they evolve.

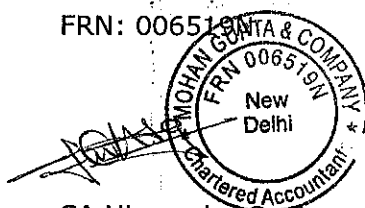
Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Mohan Gupta & Company

Chartered Accountants

FRN: 006519N



CA Himanshu Gupta

Partner

M.No. 527863

Date: 28.06.2021

Place: New Delhi

UDIN:21527863AAAAGW7732

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

Statement of audited Consolidated Financial Results for the Quarter/ year ended 31 March 2021

(Rs. in lakh, except per share data)

Particulars	Quarter ended		Year ended		
	March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
	Audited	Un-Audited	Audited	Audited	Audited
I Income					
Revenue From operations					
Interest Income	280	201	128	004	830
Dividend Income	352	1	205	355	571
Rental Income	49	2	3	53	9
Fees and commission Income	1,722	955	1,115	4,899	5,402
Gain on fair value changes	13	178	19	525	19
Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-
Sale of products	6	4	6	15	28
Others	94	131	52	458	149
Total Revenue From operations	2,496	1,472	1,608	6,809	6,808
II Other income	64	65	112	304	412
III Total income	2,560	1,537	1,720	7,203	7,220
IV Expenses					
Finance costs	145	28	120	240	197
Fees and commission expenses	1,011	408	509	2,326	1,917
Loss on fair value changes	-	-	31	-	53
Impairment on financial instruments	29	43	51	107	51
Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-
Cost of material consumed	-	-	-	-	-
Purchases of Stock-in-Trade	2	2	3	4	10
Changes in inventories of Stock-in-Trade	-	-	(3)	4	(1)
Employee benefits expense	519	525	859	1,994	2,699
Depreciation and amortization expense	67	63	222	275	351
Other expenses	443	245	281	1,232	1,383
Total expenses	2,216	1,314	2,053	6,164	6,640
V Profit before share of (loss)/profit of equity accounted investees, exceptional items and tax	344	223	(333)	1,019	580
VI Exceptional items	-	-	-	-	-
VII Profit before share of (loss)/profit of equity accounted investees and tax	344	223	(333)	1,019	580
Share of (loss)/profit of equity accounted investees	745	392	133	2,221	1,042
VIII Profit before tax	1,089	615	(200)	3,240	1,622
IX Tax expense:	98	48	(373)	262	(184)
(a) Current tax	125	55	(87)	312	87
(b) Current tax expense relating to prior years	(20)	-	(45)	(76)	(52)
(c) Deferred tax / MAT Credit	(7)	(7)	(241)	28	(219)
X Profit from continuing operations for the period	991	567	173	2,978	1,806
XI Profit from discontinued operations	-	-	-	-	-
XII Tax expenses of discontinued operations	-	-	-	-	-
XIII Profit from Discontinued operations (after tax)	-	-	-	-	-
XIV Net Profit for the period	991	567	173	2,978	1,806
XV Other Comprehensive Income	15	14	95	58	72
A (i) Items that will not be reclassified to profit or loss	21	20	133	81	100
(ii) Income tax relating to items that will not be reclassified to profit or loss	(6)	(6)	(38)	(23)	(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	-	-	-	-	-
XVI Total Comprehensive Income for the period (Comprising Profit and Other comprehensive income for the period)	1,006	581	268	3,036	1,878
(a) Owners of the Company	728	380	322	2,216	1,661
(b) Non-controlling interest	279	201	(54)	821	217
XVII Of the total comprehensive income above, profit (loss) attributable to					
(a) Owners of the Company	720	372	268	2,183	1,597
(b) Non-controlling interest	272	195	(95)	796	209
XVIII Of the total comprehensive income above, other comprehensive income (loss) attributable to					
(a) Owners of the Company	8	8	54	33	64
(b) Non-controlling interest	7	6	41	25	8
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	2.97	1.53	1.10	8.99	6.58
(b) Diluted	2.97	1.53	1.10	8.99	6.58
XXI Earnings per equity share (for discontinued operation):					
(a) Basic	-	-	-	-	-
(b) Diluted	-	-	-	-	-

Avonmore Capital & Management Services Limited
CIN No:- L87190DL1991PLCO45857
Registered Office: F-33/3 Okhla Industrial Area, Phase-II, New Delhi - 110020
Statement of audited Consolidated Assets and Liabilities as at 31 March 2021

Particulars	March 31, 2021	March 31, 2020
Assets		
Financial assets		
Cash and cash equivalents	1,780	2,494
Bank balances other than above	1,900	1,068
Receivables	-	-
Trade receivables	2,855	2,603
Other receivables	53	55
Inventories	620	188
Loans	4,801	3,838
Investments	1,600	1,070
Investment in associates accounted by using equity method	5,681	3,460
Other financial assets	1,198	1,141
	<u>20,468</u>	<u>15,917</u>
Non-financial assets		
Inventories	8	12
Income tax assets (net)	611	1,284
Deferred tax assets (net)	523	583
Property, plant and equipment	620	683
Investment property	5,145	5,222
Goodwill	29	29
Other intangible assets	31	50
Right-of-use assets	394	696
Other non-financial assets	3,117	3,127
	<u>10,478</u>	<u>11,686</u>
Total Assets	<u>30,946</u>	<u>27,603</u>
Liabilities and Equity		
Liabilities		
Financial liabilities		
Payables		
Trade payables		
-to micro and small enterprises		
-to others	440	424
Other payables		
-to micro and small enterprises		
-to others	1,571	735
Borrowings other than debt securities	1,515	1,896
Operating lease liabilities	487	792
Other financial liabilities	1,925	1,925
	<u>5,938</u>	<u>6,772</u>
Non-financial liabilities		
Income tax liabilities (net)	112	6
Deferred tax liabilities (net)	6	14
Provisions	245	241
Other non-financial liabilities	299	305
	<u>662</u>	<u>566</u>
Equity		
Equity share capital	2,492	2,492
Other equity	14,866	12,605
Non-controlling interest	6,988	6,168
	<u>24,346</u>	<u>21,265</u>
Total Liabilities and Equity	<u>30,946</u>	<u>27,603</u>



22

Avonmore Capital & Management Services Limited

CIN No.: L67190DL1991PLCO45857

Audited Consolidated Statement of Cash flow as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the year ended 31 March 2021

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
A Cash flow from operating activities		
Profit before tax	3,239	1,621
Adjustments for:		
Depreciation and amortisation of property, plant and equipment and intang	108	114
Depreciation on investment property	73	78
Provision for employee benefits	84	145
Dividend	(355)	(671)
Impairment on financial instruments	107	51
ESOP reserve	68	39
Net gain on fair value changes	(525)	34
Loss/(Gain) on sale of investment in shares	222	114
Liabilities written back	(33)	(10)
Provisions written back	(49)	(84)
Interest received on income tax refund	(133)	(20)
Impact of Lease Liability/Right to use asset (including related interest & A	(3)	97
Finance costs	240	105
Balance written off	283	-
Share of profit in associate	(2,221)	(1,042)
Operating profit before working capital changes	1,071	680
Movement in working capital		
Decrease/(Increase) in trade and other receivables	(620)	658
(Increase) in loan	(963)	1,718
Decrease/(Increase) in other bank balances	(832)	96
Decrease/(Increase) in other financial assets	(57)	73
Decrease/(Increase) in inventories	(428)	(124)
Decrease/(Increase) in other non-financial assets	10	(775)
Increase/(decrease) in trade and other payables	884	(442)
Increase/(decrease) in other financial liabilities	-	144
Increase/(decrease) in other non-financial liabilities	(8)	(108)
Increase/(decrease) in provisions	49	(130)
Cash generated from/ (used in) operations	(892)	1,770
Less: Income Tax Paid (net of refunds)	546	(333)
Net cash inflow from/ (used in) operating activities (A)	-346	1,437
B Cash flows from investing activities		
(Payments for)/proceeds from property, plant and equipment, intangible a	(25)	(30)
(Payments for)/proceeds from investment property	4	69
Receipt of interest	133	29
Dividend Income	355	571
Investments made	(237)	(279)
Net cash inflow from/ (used in) investing activities (B)	230	360
C Cash flows from financing activities		
Finance cost	(240)	(247)
Proceeds from borrowings (net)	(378)	(373)
Net cash inflow from/ (used in) financing activities (C)	(618)	(620)
Net increase (decrease) in cash and cash equivalents (A+B+C)	(734)	1,177
Cash and cash equivalents at the beginning of the year	2,494	1,317
Cash and cash equivalents at the end of the year	1,760	2,494

Notes

- The above results have been audited and recommended by the Audit Committee and approved by the Board at their meeting held on June 28, 2021.
- 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.
- The novel coronavirus (COVID-19) pandemic continues to spread across the globe including India. COVID-19 has taken its toll on not just human life, but business and financial markets too. With substantial increase in COVID-19 cases across different part of the country, governments has introduced a variety of measures to contain the spread of virus, including , lockdowns and restrictions on movement of people and goods across geographics, stock broking services being part of capital market operations have been declared as essential services and accordingly the company has faced no business interruption on account of lockdown in case there is disruption in the functioning of capital markets the business of the company may be effected, there has been no material change in the controls or processes followed in the closing of the financial statement of the company. The management has, at the time of approving the financial statements, assessed the potential impact of the COVID-19 pandemic on the company, based on the current assessment the management is of the view that impact of COVID-19 on the operations of the company and the carrying value of assets and liabilities is minimal. The ongoing COVID-19 situation may results in some changes in overall economic and market conditions, which may in turn have and impact on the operations of the company.
- 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.

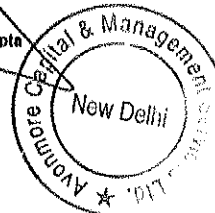
Associates:

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 Kumar Gupta
Managing Director
DIN : 02590928



Place: New Delhi
Date: 28- June 2021

12

Avonmore Capital & Management Services Limited

CIN No:- L67190DL1991PLCO45857

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

Consolidated audited Segment wise revenue, results , Segment assets and Segment liabilities for the Quarter / Year ended 31 March 2021

Rupees in Lakh

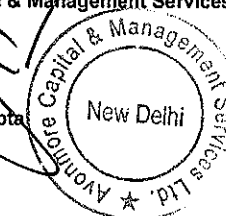
Particulars	Quarter ended			Year Ended	
	March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
	Audited	Unaudited	Audited	Audited	Audited
Segment Revenue					
(a) Debt and equity market operations	117	352	(121)	855	(28)
(b) Consultancy and advisory fees*	1,461	632	932	3,665	4,136
(c) Wealth Advisory / Broking activities	232	267	313	934	1,158
(d) Finance activities	286	168	88	741	600
(e) Investment activities	356	14	294	390	591
(f) Healthcare activities	42	33	91	100	342
(g) Others**	2	6	11	24	9
Total	2,496	1,472	1,608	6,809	6,808
Income from Operations	2,496	1,472	1,608	6,809	6,808
Segment Results					
Profit before tax and interest from each segment					
(a) Debt and equity market operations	107	210	(196)	514	(306)
(b) Consultancy and advisory fees*	29	9	(223)	45	126
(c) Wealth Advisory / Broking activities	31	11	(22)	65	27
(d) Finance activities	(40)	61	(155)	209	162
(e) Investment activities	250	25	288	277	584
(f) Healthcare activities	(24)	(30)	(8)	(120)	(8)
(g) Others**	(1)	-	(6)	3	6
Total	352	286	(322)	993	591
Less:					
1) Unallocable interest	(10)	5	3	(12)	8
2) Other unallocable expenditure (net off unallocable income)	27	58	8	(14)	3
Profit before tax	344	223	(333)	1,019	580
Segment Assets					
(a) Debt and equity market operations	1,950	2,524	971	1,950	971
(b) Consultancy and advisory fees*	3,657	3,685	3,555	3,657	3,555
(c) Wealth Advisory / Broking activities	2,663	2,726	2,068	2,663	2,068
(d) Finance activities	7,299	6,969	7,287	7,299	7,287
(e) Investment activities	6,428	6,429	6,432	6,428	6,432
(f) Healthcare activities	463	505	673	463	673
(g) Others**	2,060	2,067	2,052	2,060	2,052
(h) Unallocated	6,425	4,911	4,564	6,425	4,564
Total	30,945	29,816	27,602	30,945	27,602
Segment Liabilities					
(a) Debt and equity market operations	376	628	96	376	96
(b) Consultancy and advisory fees*	1,361	1,449	1,357	1,361	1,357
(c) Wealth Advisory / Broking activities	1,772	1,854	1,022	1,772	1,022
(d) Finance activities	90	185	239	90	239
(e) Investment activities	-	-	-	-	-
(f) Healthcare activities	181	206	311	181	311
(g) Others**	67	57	19	67	19
(h) Unallocated	9,780	8,997	9,462	9,780	9,462
Total	13,627	13,376	12,506	13,627	12,506

*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: 28- June 2021

24

**MOHAN GUPTA & COMPANY
CHARTERED ACCOUNTANTS**

**OFF.B-2A/37, JANAKPURI
NEW DELHI – 110058
Phone: 45597859, 41612538
Email :mohan.mgc@gmail.com
Website : www.camohangupta.com**

**Independent Auditor's Report on Quarterly and Year to Date Consolidated Financial Results of the
Avonmore Capital & Management Services Limited Pursuant to the Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

To The Board of Directors of
Avonmore Capital & Management Services Limited

Report on the Consolidated Financial Results

Opinion

We have audited the accompanying statement of consolidated financial results of **M/s Avonmore Capital & Management Services Limited**, (hereinafter referred to as 'the holding company') and its subsidiaries (the Holding Company and its subsidiaries collectively referred to as 'the group') for the quarter and year ended 31st March 2021, and the year to date results for the period 01.04.2020 to 31.03.2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the results:

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



- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 in this regard; and
- ii. give a true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the quarter ended 31.03.2021 as well as the year to date results for the period from 01.04.2020 to 31.03.2021.

Basis of Opinion

We conducted our audit in accordance with the Standard on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Statements

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net loss and other comprehensive loss and other financial information of the Group

including its associates in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the

companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.



In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are also responsible for overseeing the financial reporting process of the Group and of its associates.

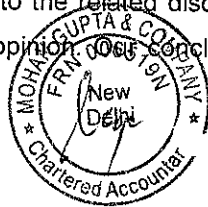
Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance

with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit



evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its associates of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a

statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Emphasis of Matter

We draw attention to Note:03 to the accompanying Standalone financial results which explain the management evaluation of the financial impact due to lockdown and other restrictions on account of COVID-19 pandemic situation. The assessment of the impact in the subsequent period is dependent upon circumstances as they evolve.

Other Matters

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.



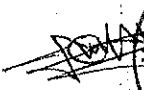

The Consolidated Financial results also includes the group share of net profit after tax for the quarter/year ended March 31, 2021 as considered in the audited consolidated financial result, in respect of 1 associate company, whose financial statements have been audited by an Independent auditor. The Independent report furnished to us by the management and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of the entity, is solely based on the report of such auditors.

Our opinion on the statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor.

For Mohan Gupta & Company

Chartered Accountants

FRN: 006519N

CA Himanshu Gupta

Partner

M.No. 527863

Date: 28/06/2021

Place: New Delhi

UDIN:21527863AAAAGX8803

Avonmore Capital & Management Services Ltd.

Ref:acms/corres/Bse/21-22/011

June 28, 2021

**The General Manager
(Listing & Corporate Relations)
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001**

Sub: Declaration with respect to Audit Report with Unmodified Opinion to the IND AS Audited Financial Results (Standalone as well as Consolidated) for the Quarter and Financial Year Ended 31st March, 2021

Dear Sir/Madam,

Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we do hereby confirm that the Statutory Auditors of the Company M/s Mohan Gupta & Company, Chartered Accountants (Firm Registration No:006519N) have not expressed any modified opinion(s) in its Audit Report pertaining to the Audited Financial Results (Standalone as well as Consolidated) for the Quarter and Financial Year ended 31st March, 2021 as approved by the Board at its meeting held on 28.06.2021.

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

Thanking you,

Yours Faithfully,
For Avonmore Capital & Management Services Ltd.


**Shakti Singh
Chief Financial Officer**

