

Avonmore Capital & Management Services Ltd.

Ref:acms/corres/Bse-Nse/23-24/021

August 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: Outcome of Board Meetingg held on 14th August, 2023

Sir/Ma'am,

This is to intimate that following are the outcome of the meeting of the Board of Directors of the Company held today, i.e. 14th August, 2023:

1. The Board of Directors of the Company has approved and taken on record the IND AS un-audited Standalone and Consolidated Financial Results of the Company for the Quarter ended 30th June 2023, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Re-appointment of M/s Neeraj Gupta & Associates Practicing Company Secretaries as the Secretarial Auditor of the Company for the Financial Year 2023-24.
3. Fixed 29.09.2023 as the date of Annual General Meeting of the Company.
4. Approved the Notice and Directors' Report etc., of the Company for the Financial Year ended 2022-23.

The meeting of the Board of Directors commenced at 12:00 p.m. and concluded at 13.30 p.m.

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

Avonmore Capital & Management Services Ltd.

Avonmore Capital & Management Services Limited

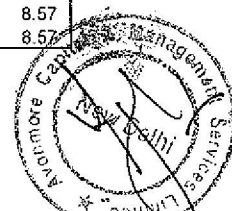
CIN No:- L67190DL1991PLCO45857

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

Statement of Standalone Un-audited Financial Results for the Quarter ended 30 June 2023

(Rs. In Lakh except per share data)

Particulars	Quarter ended		Year ended	
	June 30, 2023	Mar 31, 2023	June 30, 2022	Mar 31, 2023
	Un-audited	Audited	Unaudited	Audited
I Income				
Revenue From operations				
Interest Income	243	324	56	803
Dividend Income	0	1	-	5
Rental Income	-	-	-	-
Fees and commission income	-	-	-	-
Net gain on fair value changes	0	(2)	-	(2)
Reversal of Impairment on financial instruments	-	-	-	-
Sale of products	-	-	-	-
Others	4	(7)	2,572	2,729
Total Revenue From operations (I)	247	316	2,628	3,535
II Other Income	2	2	1	4
III Total income (I+II)	249	318	2,629	3,539
IV Expenses				
Finance costs	176	231	46	578
Fees and commission expense	2	2	1	17
Net loss on fair value changes	-	-	-	-
Impairment on financial instruments	(5)	13	(1)	7
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	20	23	88
Depreciation and amortization expense	2	1	-	4
Other expenses	124	73	48	139
Total expenses (IV)	323	340	117	833
V Profit/(loss) before exceptional items and tax (III-IV)	(74)	(22)	2,512	2,706
VI Exceptional items	-	-	-	-
VII Profit/(loss) before tax (V-VI)	(74)	(22)	2,512	2,706
VIII Tax expense:	(20)	(3)	648	679
(a) Current tax	-	-	655	690
(b) Current tax expense relating to prior years	-	-	-	-
(c) Deferred tax / MAT credit	(20)	(3)	(7)	(11)
IX Profit/(Loss) from continuing operations for the period (VII-VIII)	(54)	(19)	1,864	2,027
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)	(54)	(19)	1,864	2,027
XIV Other Comprehensive Income				
A (i) Items that will not be reclassified to profit or loss				
-> Re-measurement gain / loss on defined benefit plans	(1)	-	(4)	(4)
-> Changes in fair value gain / (loss) of FVOCI equity instruments	173	57	(3)	43
-> Income tax relating to items that will not be reclassified to profit or loss	(19)	(6)	-	(4)
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)	99	31	1,857	2,062
XVI Paid-up Equity Share Capital (face value of Rs. 10 each)	2,400	2,400	2,492	2,400
XVII Earnings per equity share (for continuing operation)				
(a) Basic	(0.23)	(0.08)	7.89	8.57
(b) Diluted	(0.23)	(0.08)	7.89	8.57
XVIII Earnings per equity share (for discontinued operation):				
(a) Basic	-	-	-	-
(b) Diluted	-	-	-	-
XIX Earnings per equity share (Total) including Other Comprehensive Income				
(a) Basic	(0.23)	(0.08)	7.89	8.57
(b) Diluted	(0.23)	(0.08)	7.89	8.57



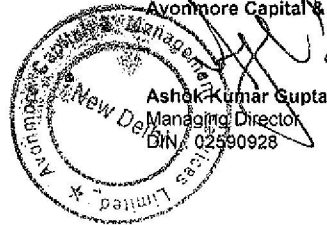
Registered Office : F-33/3, Okhla Industrial Area Phase - II, New Delhi - 110 020, India. Tel. : +91 11 4350 0700 Fax : +91 11 4350 0735

CIN : L67190DL1991PLCO45857 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 14 August, 2023.
- 2 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.
- 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 The basic and diluted earnings per share have been calculated in accordance with the Ind AS-33 "Earnings Per Share".
- 5 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



Place: New Delhi
Date: 14-Aug-2023

Avonmore Capital & Management Services Limited
Registered Office: F- 33/3 Okhla Industrial Area, Phase-II, New Delhi - 110020
Standalone un-audited Segment wise revenue, results , Segment assets and Segment liabilities for the Quarter ended 30 June 2023

Particulars	(Rs. In Lakh)		
	Quarter ended		Year ended
	June 30, 2023	Mar 31, 2023	Mar 31, 2023
	Un-audited	Audited	Unaudited
Segment Revenue			
(a) Investments activities	0	-	2,583
(b) Debt and equity market operations	4	(7)	144
(c) Finance activities	243	323	803
Income from Operations	247	316	2,628
Segment results			
Profit before tax and interest from each segment			
(a) Investments activities	-	(9)	2,583
(b) Debt and equity market operations	4	(26)	27
(c) Finance activities	(78)	13	91
Total	(74)	(22)	2,512
Less:			
1) Unallocable interest	-	-	-
2) Other unallocable expenditure (net off unallocable income)	-	-	-
Profit before tax	(74)	(22)	2,512
Segment Assets			
(a) Investments activities	9,013	9,961	7,179
(b) Debt and equity market operations	3,101	3,027	8,993
(c) Finance activities	9,201	8,654	5,876
(d) Unallocated	699	678	76
Total Segment Assets	22,014	22,320	22,124
Segment Liabilities			
(a) Investments activities	-	-	-
(b) Debt and equity market operations	9,893	10,414	9,802
(c) Finance activities	703	600	157
(d) Unallocated	-	-	-
	10,596	11,014	9,959

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

Place: New Delhi
Date: 14-Aug-2023


Ashok Kumar Gupta
Managing Director
DIN: 02590928

**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 Limited Review Report on the Unaudited Standalone Financial Results of the Avonmore Capital & Management Services Limited for the quarter ended 30th June 2023 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

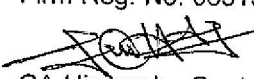
**To the Board of Directors
Avonmore Capital & Management Services Ltd**

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, 2023** and year to date from 1st April 2023 to 30th June 2023 (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: 14.08.2023

Place: New Delhi

UDIN: 23527863BGXHRH1958



Avonmore Capital & Management Services Ltd.

Avonmore Capital & Management Services Limited

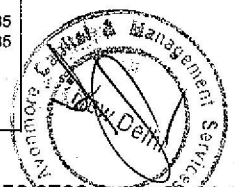
CIN No:- L67190DL1991PLCO45857

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

Statement of Consolidated Un-audited Financial Results for the Quarter ended 30 June 2023

(Rs.in lakh, except per share data)

Particulars	Quarter ended		Year ended	
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	Un-audited	Audited	Un-audited	Audited
Income				
I Revenue From operations				
Interest Income	310	91	198	1,117
Dividend Income	2	-	-	6
Rental Income	-	1	54	7
Fees and commission income	1,404	2,262	1,361	6,260
Gain on fair value changes	25	(15)	(54)	(43)
Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-
Sale of products	-	-	-	-
Others	125	442	13,124	13,790
Total Revenue From operations	1,866	2,781	14,683	21,137
II Other income	91	93	33	342
Total income	1,957	2,874	14,716	21,479
III Expenses				
IV Finance costs	78	96	79	310
Fees and commission expenses	523	1,343	573	3,025
Loss on fair value changes	-	-	-	-
Impairment on financial instruments	3	(157)	30	(77)
Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-
Cost of material consumed	-	-	-	-
Purchases of Stock-in-Trade	-	(1)	-	-
Changes in inventories of Stock-in-Trade	-	-	-	-
Employee benefits expense	671	619	602	2,446
Depreciation and amortization expense	79	61	63	225
Other expenses	430	697	343	1,611
Total expenses	1,784	2,658	1,690	7,541
V Profit before share of (loss)/profit of equity accounted investees, exceptional items and tax	173	216	13,026	13,938
VI Exceptional items	-	-	-	-
VII Profit before share of (loss)/profit of equity accounted investees and tax	173	216	13,026	13,938
Share of (loss)/profit of equity accounted investees	230	290	584	1,434
VIII Profit before tax	403	506	13,610	15,372
IX Tax expense:	28	87	2,982	3,186
(a) Current tax	37	66	2998	3,190
(b) Current tax expense relating to prior years	-	(6)	0	(16)
(c) Deferred tax / MAT Credit	(9)	27	-16	12
X Profit from continuing operations for the period	375	419	10,628	12,186
XI Profit from discontinued operations	-	-	-	-
XII Tax expenses of discontinued operations	-	-	-	-
XIII Profit from Discontinued operations (after tax)	-	-	-	-
XIV Net Profit for the period	375	419	10,628	12,186
XV Other Comprehensive Income	182	43	(20)	38
A (i) Items that will not be reclassified to profit or loss	-	-	-	-
-> Re-measurement gain / loss on defined benefit plans	10	2	(3)	11
-> Changes in fair value gain / (loss) of FVOCI equity instruments	197	47	(39)	35
-> Income tax relating to items that will not be reclassified to profit or loss	(25)	(6)	22	(8)
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)	557	462	10,608	12,224
(a) Owners of the Company	387	300	10,444	11,568
(b) Non-controlling interest	170	162	164	656
XVII Of the total comprehensive income above, profit (loss) attributable to	-	-	-	-
(a) Owners of the Company	281	275	10,455	11,546
(b) Non-controlling interest	94	144	173	640
XVIII Of the total comprehensive income above, other comprehensive income (loss) attributable to	-	-	-	-
(a) Owners of the Company	106	25	(11)	22
(b) Non-controlling interest	76	18	(9)	16
XIX Paid-up Equity Share Capital (face value of Rs. 10 each)	2,400	2,400	2,492	2,400
XX Earnings per equity share (for continuing operation)				
(a) Basic	1.19	1.16	43.08	48.85
(b) Diluted	1.19	1.16	43.08	48.85
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 : L67190DL1991PLCO45857 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 August 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 There was a strategic sale of one of the associates (Willis Towers Watson India Insurance Brokers Private Ltd.) of its wholly owned subsidiary (Anemone Holdings Private Ltd.) which resulted in net gain of Rs.9788 lac (net of tax) on sale of investment for the quarter ended 30 June 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.
- 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



Place: New Delhi
Date: 14-August-2023

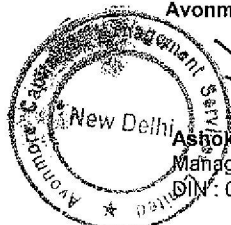
(Rupees in Lakh)

Particulars	Quarter ended		Year Ended	
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	Un-audited	Audited	Un-audited	Audited
Segment Revenue				
(a) Debt and equity market operations	121	120	94	1,007
(b) Consultancy and advisory fees*	1,115	1,934	1,041	5,085
(c) Wealth Advisory / Broking activities	280	350	290	1,140
(d) Finance activities	273	307	106	796
(e) Investment activities	-	-	13,101	12,888
(f) Healthcare activities	40	56	47	197
(g) Others**	37	14	4	24
Total	1,866	2,781	14,683	21,137
Income from Operations	1,866	2,781	14,683	21,137
Segment Results				
Profit before tax and interest from each segment				
(a) Debt and equity market operations	(8)	35	31	403
(b) Consultancy and advisory fees*	97	85	38	249
(c) Wealth Advisory / Broking activities	14	47	26	112
(d) Finance activities	97	252	(20)	189
(e) Investment activities	-	-	13,024	13,335
(f) Healthcare activities	(14)	(125)	(43)	(256)
(g) Others**	-	3	-	3
Total	186	297	13,056	14,035
Less:				
1) Unallocable interest	-	-	19	-
2) Other unallocable expenditure (net off unallocable income)	13	81	11	97
Profit before tax	173	216	13,026	13,938
Segment Assets				
(a) Debt and equity market operations	5,590	5,378	9,326	5,378
(b) Consultancy and advisory fees*	4,771	4,732	4,638	4,732
(c) Wealth Advisory / Broking activities	3,546	4,180	2,605	4,180
(d) Finance activities	12,833	11,858	9,254	11,858
(e) Investment activities	-	-	-	-
(f) Healthcare activities	268	286	465	286
(g) Others**	6,631	6,411	6,471	6,411
(h) Unallocated	10,343	11,302	11,335	11,302
Total	43,982	44,147	44,094	44,147
Segment Liabilities				
(a) Debt and equity market operations	220	773	75	773
(b) Consultancy and advisory fees*	2,063	2,069	2,069	2,069
(c) Wealth Advisory / Broking activities	2,956	1,820	1,456	1,820
(d) Finance activities	1,201	679	329	679
(e) Investment activities	-	-	-	-
(f) Healthcare activities	295	300	384	300
(g) Others**	245	312	21	312
(h) Unallocated	370	2,096	3,272	2,096
Total	7,350	8,049	7,606	8,049

*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-August-2023

Independent Auditor's Limited Review Report on the Unaudited Consolidated Financial Results of the Avonmore Capital & Management Services Limited for the quarter ended 30th June 2023 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"), its subsidiaries & its associates (the Parent, its subsidiaries and associates are 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, 2023** and year to date from 1st April 2023 to 30th June 2023 (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)

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.

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



CA Himanshu Gupta
Partner

M.no- 527863

Date: 14.08.2023

Place: New Delhi

UDIN: 23527863BGXHRI4778