

Avonmore Capital & Management Services Ltd.

Ref:acms/corres/Bse-Nse/24-25/12

May 30, 2024

**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: Sub: Outcome of Board Meeting held on 30th May, 2024

Dear Sir/Madam,

This is to intimate that following are the outcome of the meeting of the Board of Directors of the Company held today, i.e. 30th May 2024:

1. Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Board of Directors of the Company has approved and taken on record the IND AS Audited Standalone and Consolidated Financial Results of the Company along with Independent Auditors Report for the Quarter and Financial Year ended 31st March, 2024.
2. Approved the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2024.
3. Re-appointment of M/s Neeraj Jai Kumar & Company, Chartered Accountants, as an Internal Auditors of the Company for the Financial year 2024-25.
4. Considered and approved the proposal for raising of funds by way of an issuance of equity shares of the company to its eligible equity shareholders on Rights basis ("Rights Issue") up to an aggregate amount of Rs. 50 Crores (inclusive of premium, if any) subject to receipt of necessary approvals from regulatory authorities, as applicable and in accordance with applicable provisions of the Companies Act, 2013, as amended, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws.

In compliance of SEBI Circular numbered SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, the details as required under the circular is enclosed in **Annexure I**.

The meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 12.40 p.m.

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

Thanking you,

Yours Faithfully,

For Avonmore Capital & Management Services Limited

SONAL

Sonal

Company Secretary & Compliance Officer

M. No.57027



Registered Office: Level-5, Grande Palladium, 175, CST Road, Off BKC Kalina, Santacruz(E), Mumbai- 400098, India.

Tel. +91 22 67526699, Fax: +91 22 67526603

CIN: L67190MH1991PLC417433 Email: secretarial@almondz.com Website: www.avonmorecapital.in

Avonmore Capital & Management Services Ltd.

Annexure I

S.NO	Particulars	Remarks
1	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity shares
2	Type of issuance (Further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Rights Issue
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Number of securities – It will be decided by the Committee of further issue at later stage. Issue size- up to an aggregate amount of Rs. 50 Crores (inclusive of premium, if any)
4	In case of preferential issue, the listed entity shall disclose the following additional details to the Stock Exchange i. Names of Investors ii. Post allotment of Securities – Outcome of the subscription, issue price/ allotted price (In case of convertibles), number of investors; iii. In case of convertibles – intimation on conversion of securities or on lapse of the tenure of the instrument;	Not Applicable
5	In case of Bonus issue the listed entity shall disclose the following additional details to the stock exchanges. i. Whether the Bonus is out of free reserves created out of profits or share premium account; ii. Bonus ratio; iii. Details of share capital – Pre and post bonus issue; iv. Free reserves and/ or share premium required for implementing the bonus issue; v. Free reserves and/ or share premium available for capitalization and the date as on which such balance is available; vi. Whether the aforesaid figures are audited; vii. Estimated date by which such bonus shares would be credited/dispatched;	Not Applicable
6	In case of issuance of depository receipts (ADR/GDR) or FCCB the listed entity shall disclose following additional details to the stock exchanges: i. Name of the stock exchange where the ADR/GDR/FCCBs are listed (Opening- closing status)/ proposed to be listed; ii. Proposed no of equity shares underlying the ADR/GDR or on conversion of FCCBs; iii. Issue price of ADR/GDR/FCCBs (in terms of USD and in INR after considering conversion rate); iv. Issue price of ADR/GDR/FCCBs (in terms of USD and in INR after considering conversion rate); v. Change in terms of FCCBs, if any;	Not Applicable

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	vi. Details of defaults, if any, by the listed entity in payment of coupon on FCCBs & subsequent updates in relation to the default, including the details of the corrective measures undertaken (if any);	
7	<p>In case of issuance of debt securities or other non convertible securities the listed entity shall disclose following additional details to the stock exchanges;</p> <p>i. Size of the issue</p> <p>ii. Whether proposed to be listed? If yes, name of the stock exchange.</p> <p>iii. Tenure of the instrument- date of allotment and date of maturity</p> <p>iv. Coupon/interest offered, schedule of payment of coupon/ interest and principal;</p> <p>v. Charge/security, if any, created over assets;</p> <p>vi. Special right/ interest/privileges attached to the instrument and changes thereof; vii. Delay in payment of interest/ principal amount for a period of more than three months from the due date or default in payment of interest / principal.</p> <p>viii. Details of any letter or comments regarding payment/ nonpayment of interest, principal on the due dates, or any other matter concerning the security and or the assets along with its comments thereon, if any;</p> <p>ix. Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures;</p>	Not Applicable
8	Any cancellation or termination of proposal for issuance of securities including reasons thereof	N. A

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Avonmore Capital & Management Services Ltd.

Avonmore Capital & Management Services Limited

CIN No:- L67190DL1991PLCO45857

Registered Office: Level 5, Grande Palladium, 175 CST Road, Off BKC Kalina, Santacruz Mumbai - 400098

Statement of Standalone Audited Financial Results for the Quarter/ Year ended 31 March 2024

(Rs. In Lakh except per share data)

Particulars	Quarter ended			Year ended	
	Mar 31, 2024	Dec. 31, 2023	Mar 31, 2023	Mar 31, 2024	Mar 31, 2023
	Audited	Un-audited	Audited	Audited	Audited
I Income					
Revenue From operations					
Interest Income	186	230	324	895	803
Dividend Income	6	0	1	16	5
Rental Income	-	-	-	-	-
Fees and commission income	-	-	-	-	-
Net gain on fair value changes	(3)	2	(2)	-	(2)
Reversal of Impairment on financial instruments	-	-	-	-	-
Sale of products	-	-	-	-	-
Others	71	1	(7)	81	2,729
Total Revenue From operations (I)	260	233	316	992	3,535
II Other income	(0)	-	2	0	4
III Total income (I+II)	260	233	318	992	3,539
IV Expenses					
Finance costs	181	170	231	698	578
Fees and commission expense	2	2	2	7	17
Net loss on fair value changes	-	-	-	-	-
Impairment on financial instruments	-	4	13	(3)	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	24	20	97	88
Depreciation and amortization expense	2	2	1	7	2
Other expenses	9	6	73	265	141
Total expenses (IV)	218	208	340	1,071	833
V Profit/ (loss) before exceptional items and tax (III-IV)	42	25	(22)	(79)	2,706
VI Exceptional items	-	-	-	-	-
VII Profit/(loss) before tax (V-VI)	42	25	(22)	(79)	2,706
VIII Tax expense:	32	(58)	(3)	(70)	681
(a) Current tax	7	-	-	7	691
(b) Current tax expense relating to prior years	9	2	-	11	-
(c) Deferred tax / MAT credit	16	(60)	(3)	(88)	(10)
IX Profit/ (Loss) from continuing operations for the period (VII-VIII)	10	84	(19)	(9)	2,025
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)	10	84	(19)	(9)	2,025
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	0	-	1	(4)
-> Changes in fair value gain / (loss) of FVOCI equity instruments	(157)	538	56	800	43
-> Income tax relating to items that will not be reclassified to profit or loss	18	(60)	(6)	(89)	(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)	(129)	562	31	703	2,060
XVI Paid-up Equity Share Capital (face value of Rs. 10 each)	2,400	2,400	2,400	2,400	2,400
XVII Earnings per equity share (for continuing operation)					
(a) Basic	0.04	0.35	(0.08)	(0.04)	8.57
(b) Diluted	0.04	0.35	(0.08)	(0.04)	8.57
XVIII Earnings per equity share (for discontinued operation):					
(a) Basic	-	-	-	-	-
(b) Diluted	-	-	-	-	-
XIX Earnings per equity share (Total)					
(a) Basic	0.04	0.35	(0.08)	(0.04)	8.57
(b) Diluted	0.04	0.35	(0.08)	(0.04)	8.57



Registered Office : Level 5, Grande Palladium, 175 CST Road, Off BKC Kalina, Santacruz (E) Mumbai - 400 098 India. Tel. :+91 022 6643 7600

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CIN : L67190MH1991PLC417433 Email : delhi@almondz.com

Avonmore Capital & Management Services Limited
CIN No:- L67190DL1991PLCO45857

tered Office: Level 5, Grande Palladium, 175 CST Road, Off BKC Kalina, Santacruz Mumbai - 4
Statement of Audited Standalone Assets and Liabilities as at 31 March 2024

(Rs. In Lakh)

	Mar 31, 2024	As at March 31, 2023
Assets		
Financial assets		
Cash and cash equivalents	21	389
Receivables		
Trade receivables	477	687
Loans	6,759	7,570
Investments	15,860	9,961
Other financial assets	4	10
Inventories	-	3,027
	<u>23,121</u>	<u>21,643</u>
Non-financial assets		
Income tax assets (net)	135	60
Deferred tax assets (net)	18	75
Property, plant and equipment	51	21
Intangible assets	-	0
Right-of-use assets	19	6
Other non-financial assets	514	517
	<u>737</u>	<u>678</u>
Total Assets	<u>23,858</u>	<u>22,321</u>
Liabilities and Equity		
Liabilities		
Financial liabilities		
Payables		
Trade payables	1	2
Borrowings other than debt securities	10,871	10,414
Lease liabilities	20	6
Other financial liabilities	794	493
	<u>11,686</u>	<u>10,914</u>
Non-financial liabilities		
Income tax liabilities (net)	-	-
Provisions	38	38
Other non-financial liabilities	67	62
	<u>105</u>	<u>100</u>
Equity		
Equity share capital	2,400	2,400
Other equity	9,667	8,906
	<u>12,067</u>	<u>11,307</u>
Total Liabilities and Equity	<u>23,858</u>	<u>22,321</u>

(0)



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 2024

	(Rs. In Lakh)	
	For the year ended March 31, 2024	For the year ended March 31, 2023
A Cash flow from operating activities		
Profit before tax	(78)	2,706
Adjustments for:		
Depreciation and amortisation expense	3	2
Profit on sale investments	(61)	(2,583)
Provisions created/(written back)	(3)	7
Miscellaneous income	-	(4)
Dividend income classified as investing cash flows	(16)	(5)
Impairment on financial instruments	(3)	7
Balances written off	230	89
Mark to market gain on equity instruments through other comprehensive income	-	-
Provision for employee benefits	3	3
Finance costs	698	578
Operating profit before working capital changes	773	799
Movement in working capital		
Decrease/(increase) in trade receivables	(17)	149
(Increase) in loan	811	(2,401)
Decrease/(increase) in other financial assets	6	(9)
Decrease/(increase) in inventories	3,027	(3,027)
Decrease/(increase) in other non-financial assets	(11)	(10)
Increase/(decrease) in trade and other payables	(0)	(6)
Increase/(decrease) in other financial liabilities	316	436
Increase/(decrease) in other non-financial liabilities	4	(2,743)
Increase/(decrease) in provisions	0	(0)
Cash generated from/ (used in) operations	4,909	(6,812)
Less: Income Tax Paid (net of refunds)	(38)	(714)
Net cash inflow from/ (used in) operating activities (A)	4,871	(7,527)
B Cash flows from investing activities		
Payments for property, plant and equipment and intangible assets / Shares	(32)	(21)
Dividend Income	16	5
Sale / Purchase of investment	(4,981)	(876)
Net cash inflow from/ (used in) investing activities (B)	(4,998)	(891)
C Cash flows from financing activities		
Finance cost	(698)	(578)
Buy Back (Including Tax, Expenses and Repayment of Capital)	-	(1,071)
Proceeds from borrowings (net)	458	10,414
Net cash inflow from/ (used in) financing activities (C)	(240)	8,765
Net increase (decrease) in cash and cash equivalents (A+B+C)	(367)	347
Cash and cash equivalents at the beginning of the year	389	42
Cash and cash equivalents at the end of the year	21	389
	(0)	(0)

Notes

- The above results have been reviewed and recommended by the Audit Committee and approved by the Board at their meeting held on 30 May, 2024.
- 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 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 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: 30 May-2024

Avonmore Capital & Management Services Limited
Registered Office: Level 5, Grande Palladium, 175 CST Road, Off BKC Kalina, Santacruz Mumbai - 400098
Standalone Audited Segment wise revenue, results , Segment assets and Segment liabilities for the Quarter/ Year
ended 31 March 2024

(Rs. In Lakh)

Particulars	Quarter ended			Year ended	
	Mar 31, 2024	Dec. 31, 2023	Mar 31, 2023	Mar 31, 2024	Mar 31, 2023
	Audited	Un-audited	Audited	Audited	Audited
Segment Revenue					
(a) Investments activities	-	-	-	-	2,588
(b) Debt and equity market operations	74	3	(7)	97	144
(c) Finance activities	186	230	323	895	803
Income from Operations	260	233	316	992	3,535
	(0)	(0)	-	(0)	(0)
Segment results					
Profit before tax and interest from each segment					
(a) Investments activities	-	-	(9)	-	2,588
(b) Debt and equity market operations	74	3	(27)	97	27
(c) Finance activities	(32)	22	14	(176)	91
Total	42	25	(22)	(79)	2,706
Less:					
1) Unallocable interest	-	-	-	-	-
2) Other unallocable expenditure (net off unallocable income)	-	-	-	-	-
Profit before tax	42	25	(22)	(79)	2,706
Segment Assets					
(a) Investments activities	11,663	12,619	9,961	11,663	9,961
(b) Debt and equity market operations	4,198	1,817	3,027	4,198	3,027
(c) Finance activities	7,260	8,378	8,654	7,260	8,654
(d) Unallocated	737	733	678	737	678
Total Segment Assets	23,858	23,547	22,321	23,858	22,321
Segment Liabilities					
(a) Investments activities	-	-	-	-	-
(b) Debt and equity market operations	4,198	1,817	10,414	4,198	10,414
(c) Finance activities	7,593	9,499	600	7,593	600
(d) Unallocated	-	-	-	-	-
	11,791	11,316	11,014	11,791	11,014

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

Ashok Kumar Gupta
Managing Director
DIN : 02590928



Place: New Delhi
Date: 30 May-2024

**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 Report on Standalone Financial Results for the Quarter and Year ended on March 31, 2024 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 audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **M/s Avonmore Capital & Management Services Limited**, (the Company) for the quarter and year ended 31st March 2024 ("Statement"), 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. Gives a true and fair view of the net profit and other financial information for the quarter ended 31.03.2024 as well as the year to date results for the period from 01.04.2023 to 31.03.2024.

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.

Other Matter

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 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: 30-05-2024
Place: New Delhi
UDIN: 24527863BKEGBF3089



Avonmore Capital & Management Services Ltd.

Avonmore Capital & Management Services Limited

CIN No:- L67190DL1991PLCO45857

Registered Office: Level 5, Grande Palladium, 175 CST Road, Off BKC Kalina, Santacruz Mumbai - 400098

Statement of Audited Consolidated Financial Results for the Quarter/ Year ended 31 March 2024

(Rs.in lakh, except per share data)

Particulars	Quarter ended			Year ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	Audited	Un-audited	Audited	Audited	Audited
Income					
I Revenue From operations					
Interest Income	213	316	91	1,150	1,117
Dividend Income	5	-	-	19	6
Rental Income	3	1	1	3	7
Fees and commission income	4,016	2,401	2,262	9,577	6,260
Gain on fair value changes	(341)	326	(15)	238	(43)
Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-
Sale of products	-	-	-	-	-
Others	925	162	442	1,372	13,790
Total Revenue From operations	4,821	3,206	2,781	12,359	21,137
II Other income	89	87	93	370	342
III Total income	4,910	3,293	2,874	12,729	21,479
IV Expenses					
Finance costs	147	67	96	354	310
Fees and commission expenses	2,317	1,404	1,343	4,924	3,025
Loss on fair value changes	-	-	-	-	-
Impairment on financial instruments	2	2	(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	1,157	704	619	3,294	2,446
Depreciation and amortization expense	161	72	61	376	226
Other expenses	764	591	697	2,411	1,611
Total expenses	4,548	2,840	2,658	11,389	7,541
V Profit before share of (loss)/profit of equity accounted investees, exceptional items and tax	362	453	216	1,340	13,938
VI Exceptional items	-	-	-	-	-
VII Profit before share of (loss)/profit of equity accounted investees and tax	362	453	216	1,340	13,938
Share of (loss)/profit of equity accounted investees	349	144	290	848	1,434
VIII Profit before tax	711	597	506	2,188	15,372
IX Tax expense:	122	(7)	87	180	3,186
(a) Current tax	131	92	66	278	3,190
(b) Current tax expense relating to prior years	12	(45)	-6	8	(16)
(c) Deferred tax / MAT Credit	(21)	(54)	27	(106)	12
X Profit from continuing operations for the period	589	604	419	2,008	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	589	604	419	2,008	12,186
XV Other Comprehensive Income	(142)	509	43	753	38
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
-> Re-measurement gain / loss on defined benefit plans	(25)	34	2	23	11
-> Changes in fair value gain / (loss) of FVOCI equity instruments	(138)	543	47	828	35
-> Income tax relating to items that will not be reclassified to profit or loss	21	(68)	(6)	(98)	(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)	447	1,113	462	2,761	12,224
(a) Owners of the Company	198	927	300	1,976	11,568
(b) Non-controlling interest	249	186	162	785	656

Registered Office : Level 5, Grande Palladium, 175 CST Road, Off BKC Kalina, Santacruz (E) Mumbai - 400 098 India. Tel. : +91 022 6643 7600

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

CIN : L67190MH1991PLC417433 Email : delhi@almondz.com



Avonmore Capital & Management Services Limited

CIN No:- L67190DL1991PLCO45857

Registered Office: Level 5, Grande Palladium, 175 CST Road, Off BKC Kalina, Santacruz Mumbai - 400098

Statement of Audited Consolidated Financial Results for the Quarter/ Year ended 31 March 2024

Particulars	Quarter ended			Year ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	Audited	Un-audited	Audited	Audited	Audited
XVII Of the total comprehensive income above, profit (loss) attributable to					
(a) Owners of the Company	97	430	275	(195)	11,546
(b) Non-controlling interest	492	174	144	2,203	640
XVIII Of the total comprehensive income above, other comprehensive income (loss) attributable to					
(a) Owners of the Company	101	497	25	2,171	22
(b) Non-controlling interest	(243)	12	18	(1,418)	16
XIX Paid-up Equity Share Capital (face value of Rs. 10 each)	2,400	2,400	2,400	2,400	2,400
XX Earnings per equity share (for continuing operation)					
(a) Basic	0.41	1.82	1.16	(0.82)	48.85
(b) Diluted	0.41	1.82	1.16	(0.82)	48.85
XXI Earnings per equity share (for discontinued operation):					
(a) Basic	-	-	-	-	-
(b) Diluted	-	-	-	-	-



Avonmore Capital & Management Services Limited

CIN No:- L67190DL1991PLCO45857

Registered Office: Level 5, Grande Palladium, 175 CST Road, Off BKC Kalina, Santacruz Mumbai - 400098

Statement of Audited Consolidated Financial Results for the Quarter/ Year ended 31 March 2024

Avonmore Capital & Management Services Limited

CIN No:- L67190DL1991PLCO45857

Registered Office: Level 5, Grande Palladium, 175 CST Road, Off BKC Kalina, Santacruz Mumbai

Statement of Audited Consolidated Assets and Liabilities as at 31 March 2024

Particulars	March 31, 2024	March 31, 2023
Assets		
Financial assets		
Cash and cash equivalents	1,297	1,975
Bank balances other than above	90	58
Receivables		
Trade receivables	6,864	3,499
Other receivables	232	144
Inventories	1,177	5,057
Loans	9,849	10,630
Investments	5,798	2,553
Investment in associates accounted for using equity method	8,348	6,497
Other financial assets	5,810	3,172
	<u>39,465</u>	<u>33,584</u>
Non-financial assets		
Inventories	3	4
Income tax assets	262	321
Deferred tax assets	462	526
Property, plant and equipment	1,485	1,182
Investment property	4,715	4,925
Capital-Work-in Progress (CWIP)	-	-
Goodwill	37	37
Other intangible assets	59	17
Intangible assets under development	188	6
Right-of-use assets	799	220
Other non-financial assets	4,927	3,481
	<u>12,937</u>	<u>10,720</u>
Total Assets	<u>52,402</u>	<u>44,304</u>
Liabilities and Equity		
Liabilities		
Financial liabilities		
Payables		
Trade payables		
- to micro and small enterprises	-	-
- to others	1,532	612
Other payables	4,062	1,565
Borrowings other than debt securities	1,762	2,407
Lease liabilities	845	239
Other financial liabilities	3,784	2,481
	<u>11,985</u>	<u>7,304</u>
Non-financial liabilities		
Income tax liabilities	60	0
Deferred tax liabilities	7	8
Provisions	286	256
Other non-financial liabilities	664	459
	<u>1,017</u>	<u>724</u>
Equity		
Equity share capital	2,400	2,400
Other equity	27,759	25,419
Non-controlling interest	9,241	8,457
	<u>39,400</u>	<u>36,276</u>
	<u>52,402</u>	<u>44,304</u>
		(0.00)



Avonmore Capital & Management Services Limited
CIN No:- L67190DL1991PLCO45857
Registered Office: Level 5, Grande Palladium, 175 CST Road, Off BKC Kalina, Santacruz Mumbai - 400098
Statement of Audited Consolidated Financial Results for the Quarter/ Year ended 31 March 2024

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 2024

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
A Cash flow from operating activities		
Profit before tax	2,188	15,372
Adjustments for:		
Depreciation and amortisation of property, plant and equipment and intangibles	230	191
Depreciation on investment property	-	-
Amortisation of right-of-use assets	-	-
Provision for employee benefits	90	56
Dividend	(19)	(6)
Impairment on financial instruments	30	(77)
ESOP reserve	103	102
Net gain on fair value changes	(238)	43
Loss/(Gain) on sale of investment in shares	0	20
Provision for loss on error trades	1	53
Liabilities written back	(37)	(33)
Provisions written back	(36)	(2)
Interest received on income tax refund	(21)	(25)
Impact of Lease Liability/Right to use asset (including related Interest & Amortisation Cost)	27	(91)
Finance costs	354	310
Non Controlling Interest	-	-
Balance written off	488	385
Share of profit in associate	(848)	(1,434)
Operating profit before working capital changes	2,312	14,863
Movement in working capital		
Decrease/(increase) in trade and other receivables	(3,971)	(67)
(Increase) in loan	781	(3,418)
Decrease/(increase) in other bank balances	(33)	84
Decrease/(increase) in other financial assets	(2,638)	(382)
Decrease/(increase) in inventories	3,881	(4,307)
Decrease/(increase) in other non-financial assets	(1,446)	(95)
Increase/(decrease) in trade and other payables	3,454	(764)
Increase/(decrease) in other financial liabilities	1,303	(806)
Increase/(decrease) in other non-financial liabilities	205	114
Increase/(decrease) in provisions	(2)	(86)
Cash generated from/ (used in) operations	3,846	5,135
Less: Income Tax Paid (net of refunds)	59	(3,331)
Net cash inflow from/ (used in) operating activities (A)	3,905	1,805
B Cash flows from investing activities		
(Payments for)/proceeds from property, plant and equipment, intangible assets and CWIP	(680)	(301)
(Payments for)/proceeds from investment property	134	141
Movement in non-controlling interest	-	-
Receipt of interest	21	25
Dividend Income	19	6
Investments made	(3,077)	(1,630)
Net cash inflow from/ (used in) investing activities (B)	(3,584)	(1,759)
C Cash flows from financing activities		
Finance cost	(354)	(310)
Buy Back of Shares	-	(1,071)
Proceeds from borrowings (net)	(645)	1,162
Net cash inflow from/ (used in) financing activities (C)	(999)	(219)
Net increase (decrease) in cash and cash equivalents (A+B+C)	(679)	(173)
Cash and cash equivalents at the beginning of the year	1,975	2,148
Cash and cash equivalents at the end of the year	1,296	1,975
	(0)	(0)



Avonmore Capital & Management Services Limited

CIN No:- L67190DL1991PLCO45857

Registered Office: Level 5, Grande Palladium, 175 CST Road, Off BKC Kalina, Santacruz Mumbai - 400098

Statement of Audited Consolidated Financial Results for the Quarter/ Year ended 31 March 2024

Notes

- 1 The above results have been reviewed and recommended by the Audit Committee and approved by the Board at their meeting held on 30 May -2024.
- 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 The basic and diluted earnings per share have been calculated in accordance with the Ind AS-33 "Earnings Per Share".
- 5 The Consolidated results include the results of followings:
Holding Company:
a. Avonmore Capital & Management Services Limited.
Subsidiaries:
a. Acrockx Reality Private Limited (Formerly Known as 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.
h. Almondz Finanz Limited (w.e.f. 31 December 2023)
- 6 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: 30 May -2024

Avonmore Capital & Management Services Limited
CIN No:- L67190DL1991PLCO45857

Registered Office: Level 5, Grande Palladium, 175 CST Road, Off BKC Kalina, Santacruz Mumbai - 400098

Audited Consolidated Segment wise revenue, results , Segment assets and Segment liabilities for the Quarter / Year ended 31 March 2024

(Rupees in Lakh)

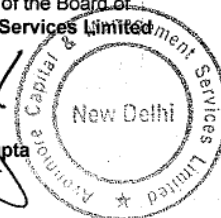
Particulars	Quarter ended			Year Ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	Audited	Un-audited	Audited	Audited	Audited
Segment Revenue					
(a) Debt and equity market operations	426	393	206	1,303	1,007
(b) Consultancy and advisory fees*	3,273	2,110	1,934	7,929	5,085
(c) Wealth Advisory / Broking activities	828	413	350	1,876	1,140
(d) Finance activities	233	240	307	1,016	796
(e) Investment activities	-	-	(86)	-	12,888
(f) Healthcare activities	41	38	56	144	197
(g) Others**	20	12	14	91	24
Total	4,821	3,206	2,781	12,359	21,137
Income from Operations	4,821	3,206	2,781	12,359	21,137
Segment Results					
Profit before tax and interest from each segment					
(a) Debt and equity market operations	163	143	35	507	403
(b) Consultancy and advisory fees*	206	169	85	594	249
(c) Wealth Advisory / Broking activities	27	30	47	83	112
(d) Finance activities	63	126	52	344	189
(e) Investment activities	-	-	200	-	13,335
(f) Healthcare activities	(4)	(1)	(125)	(36)	(256)
(g) Others**	(25)	(31)	3	(89)	3
Total	430	436	297	1,403	14,035
Less:					
1) Unallocable interest	-	-	-	-	-
2) Other unallocable expenditure (net off unallocable income)	68	(17)	81	63	97
Add:					
1) Exceptional income	-	-	-	-	-
Profit before tax	362	453	216	1,340	13,938
Segment Assets					
(a) Debt and equity market operations	7,445	5,351	5,378	7,445	5,378
(b) Consultancy and advisory fees*	7,785	6,934	4,732	7,785	4,732
(c) Wealth Advisory / Broking activities	8,521	5,852	4,180	8,521	4,180
(d) Finance activities	8,745	10,044	11,858	8,745	11,858
(e) Investment activities	-	-	5,939	-	5,939
(f) Healthcare activities	259	263	286	259	286
(g) Others**	8,020	7,654	6,111	8,020	6,111
(h) Unallocated	11,627	11,732	5,663	11,627	5,663
Total	52,402	47,830	44,147	52,402	44,147
Segment Liabilities					
(a) Debt and equity market operations	-	2,015	773	-	773
(b) Consultancy and advisory fees*	3,994	3,008	2,069	3,994	2,069
(c) Wealth Advisory / Broking activities	4,687	2,787	1,820	4,687	1,820
(d) Finance activities	2,071	-	679	2,071	679
(e) Investment activities	-	-	-	-	-
(f) Healthcare activities	89	108	300	89	300
(g) Others**	64	17	312	64	312
(h) Unallocated	2,097	1,793	2,096	2,097	2,096
Total	13,002	9,728	8,049	13,002	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: 30 May -2024

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 Report on Consolidated Financial Results for the Quarter and Year ended on March 31, 2024 of the Avonmore Capital & Management Services Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To The Board of Directors of

Avonmore Capital & Management Services Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date 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 2024 ("Statement"), 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:

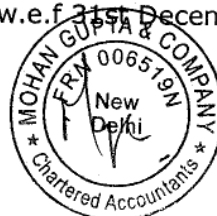
The Consolidated results include the results of followings:

Holding Company:

- a. Avonmore Capital & Management Services Limited.

Subsidiaries:

- a) Acroxx Reality Private Limited (Formerly known as 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.
- h) Almondz Finanz Limited (Wholly Owned Subsidiary w.e.f 31st December 2023)



Associates:

- a) Willis Towers Watson India Insurance Brokers Private Limited (till 07th April 2022)
- i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 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 31.03.2024 as well as the year to date results for the period from 01.04.2023 to 31.03.2024.

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.

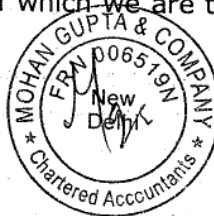
The respective Board of Directors of the companies included in the Group and of its associates are also responsible for overseeing the financial reporting process of the Group and of its associates.

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.

Other Matters

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 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.

For Mohan Gupta & Company
Chartered Accountants
FRN: 006519N



CA Himanshu Gupta
Partner
M.No. 527863
Date: 30-05-2024
Place: New Delhi
UDIN: 24527863BKEGBG9995

Avonmore Capital & Management Services Ltd.

Ref:acms/corres/Bse/24-24/013

May 30, 2024

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: 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, 2024

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, 2024 as approved by the Board at its meeting held on 30.05.2024.

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