

# Avonmore Capital & Management Services Ltd.

Ref:acms/corres/Bse/22-23/010

May 30, 2022

**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 31<sup>st</sup> March, 2022**

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 31<sup>st</sup> March, 2022 as reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meeting held on May 30, 2022.

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.**

  
**Sonal**  
**Company Secretary & Compliance Officer**  
**Membership No. - A57027**



Encl: a/a

# Avonmore Capital & Management Services Ltd.

Avonmore Capital & Management Services Limited

CIN No:- L67190DL1991PLC045857

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

Statement of Standalone audited Financial Results for the Quarter / Year Ended ended 31 March 2022

(Rs. In Lakh except per share data)

Particulars	Quarter ended			Year ended	
	Mar 31, 2022	Dec 31, 2021	Mar 31, 2021	Mar 31, 2022	Mar 31, 2021
	Audited	Unaudited	Audited	Audited	Audited
<b>I Income</b>					
Revenue From operations					
Interest Income	101	89	93	365	302
Dividend Income	-	-	-	-	-
Rental income	-	-	-	-	-
Fees and commission income	-	-	-	-	-
Net gain on fair value changes	-	-	-	-	-
Reversal of Impairment on financial instruments	-	-	-	-	-
Sale of products	-	-	-	-	-
Others	3	1	1	19	19
<b>Total Revenue From operations (I)</b>	<b>104</b>	<b>90</b>	<b>94</b>	<b>384</b>	<b>321</b>
<b>II Other income</b>	<b>30</b>	<b>1</b>	<b>-</b>	<b>31</b>	<b>-</b>
<b>III Total income (I+II)</b>	<b>134</b>	<b>91</b>	<b>94</b>	<b>415</b>	<b>321</b>
<b>IV Expenses</b>					
Finance costs	-	5	23	48	43
Fees and commission expense	11	7	1	20	17
Net loss on fair value changes	-	-	-	-	-
Impairment on financial instruments	2	-	5	2	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	19	20	24	81	86
Depreciation and amortization expense	-	-	-	-	-
Other expenses	17	41	99	73	115
<b>Total expenses (IV)</b>	<b>49</b>	<b>73</b>	<b>152</b>	<b>224</b>	<b>263</b>
<b>V Profit/ (loss) before exceptional items and tax (III-IV)</b>	<b>85</b>	<b>18</b>	<b>(58)</b>	<b>191</b>	<b>58</b>
<b>VI Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>VII Profit /(loss) before tax (V-VI)</b>	<b>85</b>	<b>18</b>	<b>(58)</b>	<b>191</b>	<b>58</b>
<b>VIII Tax expense:</b>	<b>24</b>	<b>5</b>	<b>(21)</b>	<b>52</b>	<b>10</b>
(a) Current tax	26	5	(14)	55	17
(b) Current tax expense relating to prior years	0	-	(5)	0	(5)
(c) Deferred tax / MAT credit	(2)	-	(2)	(3)	(2)
<b>IX Profit/ (Loss) from continuing operations for the period (VII-VIII)</b>	<b>61</b>	<b>13</b>	<b>(37)</b>	<b>139</b>	<b>48</b>
<b>X Profit/ (Loss) from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XI Tax expenses of discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XII Profit from Discontinued operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XIII Net Profit (loss) for the period (IX+XII)</b>	<b>61</b>	<b>13</b>	<b>(37)</b>	<b>139</b>	<b>48</b>
<b>XIV Other Comprehensive Income</b>					
A (i) Items that will not be reclassified to profit or loss					
-> Re-measurement losses on defined benefit plans	-	1	2	2	2
-> Income tax relating to items that will not be reclassified to profit or loss	-	-	(1)	(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	-	-	-	-	-
<b>XV Total Comprehensive Income for the period (Comprising Profit and Other comprehensive Income for the period) (XIII+XIV)</b>	<b>61</b>	<b>14</b>	<b>(36)</b>	<b>140</b>	<b>49</b>
<b>XVI Paid-up Equity Share Capital (face value of Rs. 10 each)</b>	<b>2,492</b>	<b>2,492</b>	<b>2,492</b>	<b>2,492</b>	<b>2,492</b>
<b>XVII Earnings per equity share (for continuing operation)</b>					
(a) Basic	0.25	0.06	(0.15)	0.58	0.20
(b) Diluted	0.25	0.06	(0.15)	0.58	0.20
<b>XVIII Earnings per equity share (for discontinued operation):</b>					
(a) Basic	-	-	-	-	-
(b) Diluted	-	-	-	-	-
<b>XIX Earnings per equity share (Total) including Other Comprehensive Income</b>					
(a) Basic	0.25	0.06	(0.15)	0.58	0.20
(b) Diluted	0.25	0.06	(0.15)	0.58	0.20



Statement of audited Standalone Assets and Liabilities as at 31 March 2022

	(Rs. In Lakh)	
	As at March 31, 2022	As at March 31, 2021
<b>Assets</b>		
<b>Financial assets</b>		
Cash and cash equivalents	42	268
Receivables		
Trade receivables	931	813
Loans	5,168	3,062
Investments	6,450	6,428
Other financial assets	1	12
	<u>12,592</u>	<u>10,583</u>
<b>Non-financial assets</b>		
Income tax assets (net)	13	26
Deferred tax assets (net)	90	95
Property, plant and equipment	2	2
Intangible assets	1	1
Other non-financial assets	513	510
	<u>619</u>	<u>634</u>
<b>Total Assets</b>	<u>13,211</u>	<u>11,217</u>
<b>Liabilities and Equity</b>		
<b>Liabilities</b>		
<b>Financial liabilities</b>		
Payables		
Trade payables	8	9
Borrowings other than debt securities	-	962
Other financial liabilities	67	56
	<u>75</u>	<u>1,027</u>
<b>Non-financial liabilities</b>		
Provisions	25	19
Other non-financial liabilities	2,805	5
	<u>2,830</u>	<u>24</u>
<b>Equity</b>		
Equity share capital	2,492	2,492
Other equity	7,814	7,674
	<u>10,306</u>	<u>10,166</u>
<b>Total Liabilities and Equity</b>	<u>13,211</u>	<u>11,217</u>



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**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 2022**

	(Rs. In Lakh )	
	For the year ended March 31, 2022	For the year ended March 31, 2021
<b>A Cash flow from operating activities</b>		
Profit before tax	191	58
Depreciation and amortisation expense	1	-
Provisions created/(written back)	35	6
Miscellaneous income	(1)	-
Impairment on financial instruments	2	2
Balances written off	-	86
Provision for employee benefits	3	3
Finance costs	48	43
<b>Operating profit before working capital changes</b>	<b>279</b>	<b>198</b>
<b>Movement in working capital</b>		
Decrease/(increase) in trade receivables	(120)	(175)
(Increase) in loan	(2,107)	(1,357)
Decrease/(increase) in other financial assets	11	52
Decrease/(increase) in inventories	-	1
Decrease/(increase) in other non-financial assets	(3)	(8)
Increase/(decrease) in trade and other payables	(2)	7
Increase/(decrease) in other financial liabilities	12	33
Increase/(decrease) in other non-financial liabilities	2,800	3
Increase/(decrease) in provisions	(30)	(1)
<b>Cash generated from/ (used in) operations</b>	<b>840</b>	<b>(1,247)</b>
<b>Less: Income Tax Paid (net of refunds)</b>	<b>(36)</b>	<b>(20)</b>
<b>Net cash inflow from/ (used in) operating activities (A)</b>	<b>804</b>	<b>(1,267)</b>
<b>B Cash flows from investing activities</b>		
Payments for property, plant and equipment and intangible assets / Shares	-	(2)
Purchase of investment	(22)	-
<b>Net cash inflow from/ (used in) investing activities (B)</b>	<b>(22)</b>	<b>(2)</b>
<b>C Cash flows from financing activities</b>		
Finance cost	(48)	(43)
Proceeds from borrowings (net)	(960)	922
<b>Net cash inflow from/ (used in) financing activities (C)</b>	<b>(1,008)</b>	<b>879</b>
<b>Net increase (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(226)</b>	<b>(390)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>268</b>	<b>658</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>42</b>	<b>268</b>

**Notes**

- 1 The above results have been reviewed and recommended by the Audit Committee and approved by the Board at their meeting held on May 30, 2022.
- 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 The figures for the preceeding quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the year ended March 31 2022 and unaudited figures in respect of nine months ended December 31, 2021 which were subjected to a limited review.
- 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 - 2022



**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 2022**

(Rs. In Lakh except per share data)

Particulars	Quarter ended			Year ended	
	Mar 31, 2022	Dec 31, 2021	Mar 31, 2021	Mar 31, 2022	Mar 31, 2021
	Audited	Unaudited	Audited	Audited	Audited
<b>Segment Revenue</b>					
(a) Investments activities	-	-	-	-	-
(b) Debt and equity market operations	3	1	1	19	19
(c) Finance activities	101	89	93	365	302
<b>Income from Operations</b>	<b>104</b>	<b>90</b>	<b>94</b>	<b>384</b>	<b>321</b>
<b>Segment results</b>					
Profit before tax and interest from each segment					
(a) Investments activities	-	-	-	-	-
(b) Debt and equity market operations	3	1	-	19	6
(c) Finance activities	82	17	(58)	172	52
<b>Total</b>	<b>85</b>	<b>18</b>	<b>(58)</b>	<b>191</b>	<b>58</b>
Less:					
1) Unallocable interest	-	-	-	-	-
2) Other unallocable expenditure (net off unallocable income)	-	-	-	-	-
<b>Profit before tax</b>	<b>85</b>	<b>18</b>	<b>(58)</b>	<b>191</b>	<b>58</b>
<b>Segment Assets</b>					
(a) Investments activities	6,450	6,428	6,428	6,450	6,428
(b) Debt and equity market operations	-	16	501	-	-
(c) Finance activities	6,642	4,720	4,082	6,642	4,663
(d) Unallocated	119	117	126	119	126
<b>Total Segment Assets</b>	<b>13,211</b>	<b>11,281</b>	<b>11,217</b>	<b>13,211</b>	<b>11,217</b>
<b>Segment Liabilities</b>					
(a) Investments activities	-	-	-	-	-
(b) Debt and equity market operations	-	-	-	-	-
(c) Finance activities	2,905	1,049	1,051	2,905	1,051
(d) Unallocated	-	-	-	-	-
	<b>2,905</b>	<b>1,049</b>	<b>1,051</b>	<b>2,905</b>	<b>1,051</b>

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 - 2022

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**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 Standalone Financial Results for the Quarter and Year ended on March 31, 2022 of the Avonmore Capital & Management Services Ltd Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015(as amended)**

**To The Board of Directors of  
Avonmore Capital & Management Services Ltd  
Report on 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 Ltd**, (the Company) for the quarter and year ended 31<sup>st</sup> March 2022 ("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 after tax and other comprehensive income or loss, and other financial information for the quarter ended 31.03.2022 as well as the year to date results for the period from 01.04.2021 to 31.03.2022.

**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 after tax and other comprehensive income or 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, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 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: 30.05.2022

Place: New Delhi

UDIN: 22527863AJWEK12828



# 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 2022

Particulars	Quarter ended			Year ended	
	March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
	audited	unaudited	audited	audited	audited
<b>I Income</b>					
Revenue From operations					
Interest Income	211	278	280	1,169	804
Dividend Income	282	563	352	1,132	355
Rental Income	2	1	49	7	53
Fees and commission income	2,024	1,350	1,722	5,624	4,599
Gain on fair value changes	(338)	(70)	13	139	525
Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-
Sale of products	1	22	6	50	15
Others	72	39	94	255	458
<b>Total Revenue From operations</b>	<b>2,254</b>	<b>2,183</b>	<b>2,496</b>	<b>8,376</b>	<b>6,809</b>
Other income	140	79	64	343	394
<b>II Total Income</b>	<b>2,394</b>	<b>2,262</b>	<b>2,560</b>	<b>8,719</b>	<b>7,203</b>
<b>IV Expenses</b>					
Finance costs	58	110	145	511	240
Fees and commission expenses	1,191	613	1,011	2,785	2,328
Loss on fair value changes	-	-	-	-	-
Impairment on financial instruments	(77)	46	29	31	107
Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-
Cost of material consumed	-	-	-	-	-
Purchases of Stock-in-Trade	-	2	2	24	4
Changes in inventories of Stock-in-Trade	-	4	-	5	4
Employee benefits expense	520	573	519	2,157	1,994
Depreciation and amortization expense	44	70	67	247	275
Other expenses	488	311	443	1,242	1,232
<b>Total expenses</b>	<b>2,222</b>	<b>1,729</b>	<b>2,216</b>	<b>7,002</b>	<b>6,184</b>
<b>V Profit before share of (loss)/profit of equity accounted investees, exceptional items and tax</b>	<b>172</b>	<b>533</b>	<b>344</b>	<b>1,717</b>	<b>1,019</b>
<b>VI Exceptional items</b>	-	-	-	-	-
<b>VII Profit before share of (loss)/profit of equity accounted investees and tax</b>	<b>172</b>	<b>533</b>	<b>344</b>	<b>1,717</b>	<b>1,019</b>
Share of (loss)/profit of equity accounted investees	558	639	745	2,829	2,221
<b>VIII Profit before tax</b>	<b>730</b>	<b>1,172</b>	<b>1,089</b>	<b>4,546</b>	<b>3,240</b>
<b>IX Tax expense:</b>	<b>182</b>	<b>151</b>	<b>98</b>	<b>502</b>	<b>262</b>
(a) Current tax	173	161	125	520	312
(b) Current tax expense relating to prior years	(21)	11	(20)	(10)	(78)
(c) Deferred tax / MAT Credit	30	(21)	(7)	(8)	28
<b>X Profit from continuing operations for the period</b>	<b>548</b>	<b>1,021</b>	<b>991</b>	<b>4,044</b>	<b>2,978</b>
<b>XI Profit from discontinued operations</b>	-	-	-	-	-
<b>XII Tax expenses of discontinued operations</b>	-	-	-	-	-
<b>XIII Profit from Discontinued operations (after tax)</b>	-	-	-	-	-
<b>XIV Net Profit for the period</b>	<b>548</b>	<b>1,021</b>	<b>991</b>	<b>4,044</b>	<b>2,978</b>
<b>XV Other Comprehensive Income</b>	<b>(7)</b>	<b>14</b>	<b>15</b>	<b>35</b>	<b>58</b>
A (i) Items that will not be reclassified to profit or loss	(11)	20	21	48	81
(ii) Income tax relating to items that will not be reclassified to profit or loss	4	(6)	(6)	(13)	(23)
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
<b>XVI Total Comprehensive Income for the period (Comprising Profit and Other comprehensive Income for the period)</b>	<b>541</b>	<b>1,035</b>	<b>1,006</b>	<b>4,079</b>	<b>3,036</b>
(a) Owners of the Company	470	893	728	3,267	2,216
(b) Non-controlling interest	71	142	279	812	821
<b>XVII Of the total comprehensive income above, profit (loss) attributable to</b>	-	-	-	-	-
(a) Owners of the Company	474	885	720	3,247	2,183
(b) Non-controlling interest	74	136	272	797	796
<b>XVIII Of the total comprehensive income above, other comprehensive income (loss) attributable to</b>	-	-	-	-	-
(a) Owners of the Company	(4)	8	9	20	33
(b) Non-controlling interest	(3)	6	6	15	25
<b>XIX Paid-up Equity Share Capital (face value of Rs. 10 each)</b>	<b>2,492</b>	<b>2,492</b>	<b>2,492</b>	<b>2,492</b>	<b>2,492</b>
<b>XX Earnings per equity share (for continuing operation)</b>	-	-	-	-	-
(a) Basic	1.95	3.65	2.97	13.38	8.99
(b) Diluted	1.95	3.65	2.97	13.38	8.99
<b>XXI Earnings per equity share (for discontinued operation):</b>	-	-	-	-	-
(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

M. G. N.

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 Assets and Liabilities as at 31 March 2022

Particulars	March 31, 2022	March 31, 2021
<b>Assets</b>		
<b>Financial assets</b>		
Cash and cash equivalents	2,148	1,760
Bank balances other than above	1,085	1,900
Receivables		
Trade receivables	3,762	2,855
Other receivables	132	53
Inventories	749	620
Loans	7,211	4,601
Investments	937	1,600
Investment in associates accounted by using equity method	8,514	5,681
Other financial assets	1,846	1,106
	<u>26,374</u>	<u>20,376</u>
<b>Non-financial assets</b>		
Inventories	5	8
Income tax assets (net)	457	544
Deferred tax assets (net)	572	590
Property, plant and equipment	662	620
Investment property	5,066	5,145
Goodwill	37	29
Other intangible assets	22	31
Right-of-use assets	414	394
Other non-financial assets	3,795	3,209
	<u>11,030</u>	<u>10,570</u>
<b>Total Assets</b>	<u>37,404</u>	<u>30,946</u>
<b>Liabilities and Equity</b>		
<b>Liabilities</b>		
<b>Financial liabilities</b>		
Payables		
Trade payables		
-to micro and small enterprises		
-to others	1,127	440
Other payables		
-to micro and small enterprises		
-to others	1,848	1,571
Borrowings other than debt securities	1,245	1,515
Operating lease liabilities	523	487
Other financial liabilities	3,286	1,925
	<u>8,029</u>	<u>5,938</u>
<b>Non-financial liabilities</b>		
Income tax liabilities (net)	354	112
Deferred tax liabilities (net)	8	6
Provisions	246	245
Other non-financial liabilities	341	299
	<u>949</u>	<u>662</u>
<b>Equity</b>		
Equity share capital	2,492	2,492
Other equity	18,133	14,866
Non-controlling interest	7,801	6,988
	<u>28,426</u>	<u>24,346</u>
<b>Total Liabilities and Equity</b>	<u>37,404</u>	<u>30,946</u>



14/02

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 2022

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
<b>A Cash flow from operating activities</b>		
Profit before tax	4,547	3,239
Adjustments for:		
Depreciation and amortisation of property, plant and equipment and intangibles	168	180
Provision for employee benefits	62	84
Dividend	(1,132)	(355)
Impairment on financial instruments	31	107
ESOP reserve	66	56
Net gain on fair value changes	(139)	(525)
Loss/(Gain) on sale of investment in shares	123	222
Items of other comprehensive income (net of tax)	42	-
Liabilities written back	(64)	(33)
Provisions written back	(10)	(49)
Interest received on income tax refund	(45)	(133)
Impact of Lease Liability/Right to use asset ( including related Interest & Amortisation Cost)	16	(13)
Finance costs	511	240
Balance written off	160	263
Share of profit in associate	(2,829)	(2,221)
<b>Operating profit before working capital changes</b>	<b>1,507</b>	<b>1,062</b>
<b>Movement in working capital</b>		
Decrease/(increase) in trade and other receivables	(1,167)	(620)
(Increase) in loan	(2,410)	(963)
Decrease/(increase) in other bank balances	815	(832)
Decrease/(increase) in other financial assets	(740)	(57)
Decrease/(increase) in inventories	(125)	(428)
Decrease/(increase) in other non-financial assets	(585)	10
Increase/(decrease) in trade and other payables	1,027	884
Increase/(decrease) in other financial liabilities	1,362	-
Increase/(decrease) in other non-financial liabilities	44	(6)
Increase/(decrease) in provisions	(46)	49
<b>Cash generated from/ (used in) operations</b>	<b>(318)</b>	<b>(901)</b>
Less: Income Tax Paid (net of refunds)	(181)	544
<b>Net cash inflow from/ (used in) operating activities (A)</b>	<b>(499)</b>	<b>(357)</b>
<b>B Cash flows from investing activities</b>		
(Payments for)/proceeds from property, plant and equipment, intangible assets and CWIP	(183)	(20)
(Payments for)/proceeds from investment property	-	(1)
Receipt of interest	45	133
Dividend Income	1,132	355
Investments made	674	(227)
<b>Net cash inflow from/ (used in) investing activities (B)</b>	<b>1,668</b>	<b>240</b>
<b>C Cash flows from financing activities</b>		
Finance cost	(511)	(240)
Proceeds from borrowings (net)	(270)	(377)
<b>Net cash inflow from/ (used in) financing activities (C)</b>	<b>(781)</b>	<b>(617)</b>
<b>Net increase (decrease) in cash and cash equivalents (A+B+C)</b>	<b>388</b>	<b>(734)</b>
Cash and cash equivalents at the beginning of the year	1,760	2,494
<b>Cash and cash equivalents at the end of the period / year</b>	<b>2,148</b>	<b>1,760</b>



**Notes**

- 1 The above results have been reviewed and recommended by the Audit Committee and approved by the Board at their meeting held on May 30, 2022.
- 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. Almondz Infosystem Private Limited.  
b. Almondz Global Securities Limited, its subsidiaries and associate.  
c. Glow Apparel's Private Limited..  
d. Red Solutions Private Limited.  
e. Apricot Infosoft Private Limited.  
f. Avonmore Developers Private Limited.  
g. Anemore Holdings Private Limited.  
Associates:  
a. Willis Towers Watson India Insurance Brokers Private Limited
- 6 The figures for the preceding quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the year ended March 31 2022 and unaudited figures in respect of nine months ended December 31, 2021 which were subjected to a limited review.
- 7 Figures for the previous period have been regrouped/reclassified wherever necessary to confirm to the current period's classification.

Place: New Delhi  
Date: 30- May 2022

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

Ashok Kumar Gupta  
Managing Director  
DIN : 02590928



Particulars	Quarter ended			Year Ended	
	March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
	Audited	Unaudited	Audited	Audited	Audited
<b>Segment Revenue</b>					
(a) Debt and equity market operations	(286)	(47)	117	355	955
(b) Consultancy and advisory fees*	1,679	1,085	1,461	4,519	3,665
(c) Wealth Advisory / Broking activities	279	250	232	1,068	934
(d) Finance activities	210	233	286	984	741
(e) Investment activities	288	580	356	1,186	390
(f) Healthcare activities	82	79	42	250	100
(g) Others**	2	3	2	14	24
<b>Total</b>	<b>2,254</b>	<b>2,183</b>	<b>2,496</b>	<b>8,376</b>	<b>6,809</b>
<b>Income from Operations</b>	<b>2,254</b>	<b>2,183</b>	<b>2,496</b>	<b>8,376</b>	<b>6,809</b>
<b>Segment Results</b>					
Profit before tax and interest from each segment					
(a) Debt and equity market operations	(288)	-49	107	244	514
(b) Consultancy and advisory fees*	89	31	29	160	45
(c) Wealth Advisory / Broking activities	43	13	31	84	65
(d) Finance activities	169	29	(40)	350	209
(e) Investment activities	280	583	250	1,171	277
(f) Healthcare activities	(19)	-32	(24)	(121)	(120)
(g) Others**	2	-3	(1)	(1)	3
<b>Total</b>	<b>276</b>	<b>572</b>	<b>352</b>	<b>1,887</b>	<b>993</b>
Less:					
1) Unallocable interest	8	-14	(19)	19	(12)
2) Other unallocable expenditure (net off unallocable income)	96	53	27	151	(14)
<b>Profit before tax</b>	<b>172</b>	<b>533</b>	<b>344</b>	<b>1,717</b>	<b>1,019</b>
<b>Segment Assets</b>					
(a) Debt and equity market operations	959	1,266	1,950	959	1,369
(b) Consultancy and advisory fees*	4,813	3,116	3,657	4,813	3,657
(c) Wealth Advisory / Broking activities	3,131	2,280	2,663	3,131	2,663
(d) Finance activities	11,219	11,848	7,299	11,219	7,299
(e) Investment activities	5,939	5,939	6,428	5,939	4,785
(f) Healthcare activities	473	480	463	473	463
(g) Others**	4,981	4,987	2,060	4,981	3,836
(h) Unallocated	5,889	7,889	6,425	5,889	6,873
<b>Total</b>	<b>37,404</b>	<b>37,805</b>	<b>30,945</b>	<b>37,404</b>	<b>30,945</b>
<b>Segment Liabilities</b>					
(a) Debt and equity market operations	75	119	376	75	376
(b) Consultancy and advisory fees*	2,683	1,815	1,361	2,683	1,361
(c) Wealth Advisory / Broking activities	1,956	1,339	1,772	1,956	1,772
(d) Finance activities	1,116	3,768	90	1,116	90
(e) Investment activities	-	-	-	-	-
(f) Healthcare activities	349	311	181	349	181
(g) Others**	15	71	67	15	67
(h) Unallocated	2,784	2,506	6,599	2,784	6,599
<b>Total</b>	<b>8,978</b>	<b>9,929</b>	<b>10,446</b>	<b>8,978</b>	<b>10,446</b>

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

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

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

Ashok Kumar Gupta  
Managing Director  
DIN : 02590928



Place: New Delhi  
Date: 30- May 2022



**MOHAN GUPTA & COMPANY  
CHARTERED ACCOUNTANTS**

**OFF.B-2A/37, JANAKPURI  
NEW DELHI – 110068  
Phone: 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, 2022 of the Avonmore Capital & Management Services Limited Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**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') and its associates for the quarter and year ended 31<sup>st</sup> March 2022, and the year to date results for the period 01.04.2021 to 31.03.2022, 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 Limited

- 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 after tax & other comprehensive income or loss



and other financial information for the quarter ended 31.03.2022 as well as the year to date results for the period from 01.04.2021 to 31.03.2022.

### **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 group and its associates 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 profit after tax and other comprehensive income or 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 and such other entities included in Statement 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, 2022 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the end of the fourth 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 Rs.232Lakh for the quarter ended and Rs.1368 Lakh for the year ended March 31, 2022 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: 30/05/2022

Place: New Delhi

UDIN: 22527863AJWDBM6406

# Avonmore Capital & Management Services Ltd.

Ref:acms/corres/Bse/22-23/011

May 30, 2022

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 31<sup>st</sup> March,2022**

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 31<sup>st</sup> March, 2022 as approved by the Board at its meeting held on 30.05.2022.

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

