

# Avonmore Capital & Management Services Ltd.

Ref:acms/corres/Bse/22-23/012

May 30, 2022

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

Scrip Name	Scrip Code	Scrip ISIN
AVONMORE	511589	INE323B01016

Dear Sir/ Madam,

**Subject: Submission of Outcome of Board Meeting as per Reg.30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Further to our intimation dated 19<sup>th</sup> May, 2022 and subsequent intimation dated 25<sup>th</sup> May 2022 for the postponement of Board Meeting, and in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of Avonmore Capital & Management Services Limited (the "Company") at its meeting held on May 30<sup>th</sup>, 2022 inter alia approved the followings:

1. Considering the fact that the Company received cash after selling its investment in the insurance venture, and to distribute surplus cash to its members, which will be tax-free in their hands, has approved a proposal to Buyback up to 9,17,680 equity shares (Nine Lakhs Seventeen Thousand Six Hundred Eighty Only) of the Company for an aggregate amount not exceeding Rs. 8,71,79,600/- (Rupees Eight Crores Seventy One Lakhs Seventy Nine Thousand Six Hundred only) (hereinafter referred to as the "Buyback Size"), being 9.999% and 5.641% of the total paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company year ended March 31, 2022, respectively, at a price of Rs. 95/- (Rupees Ninety Five only) per equity share (hereinafter the "Buyback Price" and such buyback, the "Buyback") from all the equity shareholders of the company, as on the record date and is within the statutory limits of 10% (Ten Percent) of the aggregate of the fully paid-up equity share capital and free reserves under the Board of Directors approval route as per the provisions of the Companies Act, 2013.

The Buyback is proposed to be made from the existing shareholders of the Company as on the record date on a proportionate basis under the tender offer route in accordance with the provisions contained in the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ("Buyback Regulations") and the Companies Act, 2013 and rules made thereunder. The Buyback Size does not include transaction costs viz. brokerage, applicable taxes such as Buyback tax, securities transaction tax, GST, stamp duty, any expenses incurred or to be incurred for the Buyback like filing fees payable to the Securities and Exchange Board of India, advisors/legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses.

Members of the promoter and promoter group of the Company have indicated their intention not to participate in the proposed Buyback.

The process, record date, timelines and other requisite details of the Buyback will be set out in the Public Announcement and the Letter of offer to be published in accordance with the Buyback Regulations. The Company will provide relevant updates in relation to the Buyback as per

applicable law in due course. The pre-Buyback shareholding pattern as at May 27, 2022 is enclosed as **Annexure A**.

2. The Board of Directors of the Company has approved and taken on record the Audited Standalone and Consolidated Financial Results of the Company for the Quarter and year ended 31<sup>st</sup> March 2022, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. Approved the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2022.
4. Re-appointment of M/s Neeraj Jai Kumar & Company, Chartered Accountants, as an Internal Auditors of the Company for the Financial year 2022-23.

The meeting of the Board of Directors commenced at 12:00 Noon and concluded at 18.10 P.M.

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

This is for your information and records.

Thanking you,

For **AVONMORE CAPITAL & MANAGEMENT SERVICES LIMITED**



Sonal

Company Secretary & Compliance Officer

Membership No. - A57027



Encl: as above

## Annexure-A

## Pre-Buyback Shareholding pattern of the Company as on May 27, 2022

Sr. No.	Category of Shareholders	No. of shareholders	No. of shares	% of shares
<b>1</b>	<b>Promoter and Promoter Group:</b>			
	Individuals	2	20,81,315	8.58
	Companies/Other Entities	2	1,35,43,415	55.80
	<b>Sub Total(1)</b>	<b>4</b>	<b>1,56,24,730</b>	<b>64.38</b>
<b>2</b>	<b>Public:</b>			
	Financial Institutions / Banks	1	2,600	0.01
	Central Govt./State Govt(s)	-		
	Individuals	5156	54,35,220	22.39
	Hindu Undivided Family	74	1,23,824	0.51
	Non Resident Indian	45	2,26,720	0.93
	Clearing Members	15	14,426	0.06
	Other Bodies Corporate	51	28,43,380	11.72
	Others			
	<b>Sub Total (2)</b>	<b>5342</b>	<b>8646170</b>	<b>35.62</b>
<b>3</b>	<b>Non Promoter - Non Public</b>	-	-	-
	<b>Sub Total (3)</b>	-	-	-
	<b>Total (1 +2+3)</b>	<b>5,346</b>	<b>2,42,70,900</b>	<b>100.00</b>

Thanking you,

Yours Faithfully,

For Avonmore Capital & Management Services Ltd.

*Sonal*

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Company Secretary & Compliance Officer

Membership No. - A57027

