

## Corporate Information

**Board of Directors**

Mr. Govind Prasad Agrawal	–	Non-Executive Chairman
Mr. Ashok Kumar Gupta	–	Managing Director
Mr. Chand Krishna Tikku	–	Non-Executive & Independent Director
Mr. Sanjay Grover	–	Non-Executive & Independent Director
Mr. Shyam Sunder Lal Gupta	–	Non-Executive & Independent Director

**Auditors**

M/s. H. K. Chhabra & Co.,  
Chartered Accountants  
324, Dhaka Chambers,  
2068/38, Naiwala, Karol Bagh,  
New Delhi -110 005

**Bankers**

HDFC Bank Ltd.  
AXIS Bank Ltd.  
Punjab National Bank

**Registrar & Share Transfer Agent**

M/s. Beetal Financial & Computer Services Pvt. Ltd.  
"Beetal House", 3rd Floor, 99 Madangir,  
Behind Local Shopping Centre,  
Near Dada Harsukhdas Mandir,  
New Delhi-110 062

**Registered Office**

2nd Floor, 3 Scindia House,  
Janpath, New Delhi-110 001

Contents	Page No.
Notice	2
Directors' Report	3
Corporate Governance Report	5
Management Discussion & Analysis Report	17
Auditors' Report	18
Balance Sheet	21
Statement of Profit & Loss	22
Cash Flow Statement	23
Significant Accounting Policies & Notes to the Financial Statements	24
Consolidated Financial Statements	42

## Notice

NOTICE is hereby given that the 21st Annual General Meeting of the Members of ALMONDZ CAPITAL & MANAGEMENT SERVICES LIMITED will be held on Monday the 23rd day of September, 2013, at 2.00 P. M. at M. P. C. U. Shah Auditorium, Shree Delhi Gujarati Samaj (Regd.), 2, Raj Niwas Marg, Civil Lines, Delhi – 110 054 to transact the following business :

### ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as on March 31, 2013 and Statement of Profit and Loss for the year ended on that date together with the reports of Directors and Auditors thereon.
2. To appoint Director in place of Mr. Govind Prasad Agrawal, who retires by rotation, and being eligible, offers himself for reappointment.

3. To appoint M/s. H. K. Chhabra & Co., Chartered Accountants, New Delhi as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration in consultation with the Audit Committee of the Company.

By Order of the Board of Directors

New Delhi  
14th August, 2013

**Ashok Kumar Gupta**  
Managing Director

### NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF ON A POLL ONLY AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, IN WRITING, SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. Members are requested to bring their copy of Annual Report for the year ended March 31, 2013 to the Meeting.
3. Members / Proxies should bring the Attendance Slip, duly filled in, for attending the Meeting.
4. In case of joint holders attending the meeting, only such joint holder who is first in the order of names, will be entitled to vote.
5. Members who hold shares in the Dematerialised form, are requested to write their Client ID and DP ID Numbers and those who hold shares in the Physical form are requested to write their Folio Numbers in the Attendance Slip for attending the Meeting.
6. All documents referred to in the accompanying Notice shall be open for public inspection at the Registered Office of the Company on all working days, except Saturdays, between 11.00 a.m. to 1.00 p.m. upto and inclusive of the date of the Annual General Meeting.
7. The Company has already notified the Closure of Register of Members and Share Transfer Register from 12th September 2013 to 23rd September 2013 (both days inclusive).
8. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting are advised to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Meeting.

9. Members are requested to intimate the Registrars and Share Transfer Agents of the Company - M/s Beetal Financial & Computer Services (P) Ltd. "Beetal House", 3rd Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi - 110 062, immediately of any change in their address in respect of equity shares held in physical mode and to their Depository Participants (DPs) in respect of equity shares held in Dematerialised form.

### 10. Re-appointment / Appointment of Directors :

As required under clause 49(IV) (G) of the Listing Agreement with the Stock Exchanges, a brief resume of Mr. Govind Prasad Agrawal who is proposed to be appointed / re-appointed, nature of his expertise in specific functional areas, his other Directorships and Committee memberships and his shareholdings in the Companies is given below :

#### Mr. Govind Prasad Agrawal

Mr. Govind Prasad Agrawal, is a Law graduate and Fellow member of 'The Institute of Company Secretaries of India'. He has got rich experience of over 29 years in the fields of Finance, Law and Administration.

He is presently providing his valuable contribution to Almondz Global Securities Ltd., as a Executive Director & CFO of the Company and also serving to the Board of Almondz Capital & Management Services Limited as a Non-Executive Director and Committees' member of the Company.

He also serves on the Board of Almondz Finanz Ltd., Almondz Insurance Brokers Pvt. Ltd., Rini Corporate Services Pvt Ltd., Almondz Reinsurance Brokers Pvt. Ltd., Margo Finance Ltd., Rama Vision Ltd., and Yartex Exports Ltd.

By Order of the Board of Directors

New Delhi  
14th August, 2013

**Ashok Kumar Gupta**  
Managing Director

### Important Communication to the Members

The Ministry of Corporate Affairs has taken a 'Green Initiative in the Corporate Governance' by allowing paperless compliances by the companies and has issued circulars stating that serving Notices / documents including Annual Reports can be made through electronic mode to its Members. To support this green initiative of the Government in full measure, the Members are requested to update their email id provided to the concerned Depository Participants. Those Members who hold shares in physical form are requested to communicate their email id by sending an email to the Registrar and Share Transfer Agent, M/s Beetal Financial & Computer Services (P) Ltd., at email id : [beetalrta@gmail.com](mailto:beetalrta@gmail.com) with a copy to the Company at email id : [complianceacms@almondz.com](mailto:complianceacms@almondz.com)

## Directors' Report

### To the Members,

The Board of Directors of your Company have pleasure in presenting the 21st Annual Report of the Company alongwith the Audited statement of accounts and the Auditor's Report for the year ended 31st March, 2013.

### FINANCIAL RESULTS

Financial Results of the Company for the year under review are summarized as under :

	(Rs. in Lacs)	
	Year ended 31.03.2013	Year ended 31.03.2012
Gross Income	180.83	225.17
Profit before Interest, Depreciation & Tax	21.07	62.12
Less / (Add) : Prior Period Items expenses / (income)	(0.19)	1.27
Less : Interest	20.92	203.62
Less : Provision / (Reversal of Depreciation)	1.76	0.55
Less : Provisions Taxes	3.48	(2.50)
Net Profit after Tax	(4.90)	(140.82)

### FINANCIAL PERFORMANCE OF THE COMPANY

Total revenues for the year ended March, 31, 2013 amounted to Rs 180.83 Lacs as compared to Rs. 225.17 Lacs in the previous year. Profit before interest, depreciation and taxes for the financial year 2012-13 is amounted to Rs. 21.07 Lacs as against Rs. 62.12 Lacs in the last year. The Loss for the financial year 2012-13 is Rs. 4.90 Lacs as against the Loss of Rs. 140.82 Lacs in the previous financial year.

### RBI GUIDELINES

The Company is registered with the Reserve Bank of India as a NBFC within the provisions of the NBFC (Reserve Bank of India) Directions, 1998. The Company continues to comply with all the requirements prescribed by the Reserve Bank of India as applicable to it.

### DIVIDEND

The Board of Directors do not recommend any dividend on the Equity Shares of the Company for the current financial year.

### SHARE CAPITAL

During the financial year 2012-13, there is no change in the share capital of the Company.

### PUBLIC DEPOSITS

Your Company had neither accepted any Public Deposits during the year nor the Company has any plan to accept any deposits from the public.

### CHANGE OF NAME

The Shareholders of your Company has Passed a Resolution through Postal Ballot on 21st June 2013 to change the Name of your Company from Almondz Capital & Management Services Limited to Avonmore Capital & Management Services Limited. The Company has applied to the Registrar of Companies (ROC) for approval of the change of name. Final approval from Registrar of Companies (ROC) is awaited.

### SUBSIDIARY COMPANIES

During the Financial Year ended March 31, 2013, your Company incorporated three wholly owned subsidiaries by name, North Square Projects Pvt. Ltd. On August 6, 2012; SKIFFLE Healthcare Services Limited on December 14, 2012 and Almondz Infosystem Pvt. Ltd., on December 31, 2012. These subsidiary companies are non-material unlisted subsidiaries of the Company.

One of its subsidiary named SKIFFLE Healthcare Services Limited ceased to be the subsidiary of the Company w.e.f. February 15, 2013 as your Company has divested its entire shareholding by transferring its 100000 equity shares of Rs. 10/- each to others.

In view of the general approval granted by the Central Government under Section 212(8) of the Companies Act, 1956, vide its General Circular No.2/2011dated 08-02-2011 the Balance Sheet, Profit and Loss Account, Report of the Board of Directors and Report of the Auditors of the Subsidiary Companies, have not been attached to the Balance Sheet of your Company. The financial information relating to all the Subsidiary Companies, in the aggregate, has been disclosed in the consolidated financial statements, as required by the Central Government as part of its approval.

Further,

- The annual accounts of the Subsidiary Companies and related detailed information will be made available to the members upon request,
- Annual accounts of the Subsidiary Companies will be available for inspection by the members, at the head offices of the Company and the Subsidiary Companies concerned.

### CONSOLIDATED FINANCIAL STATEMENTS

Pursuant to Clause 32 and 50 of the Listing Agreement, your Company has prepared Consolidated Financial Statements as per the Accounting Standards applicable to the Consolidated Financial



## Corporate Governance Report

### COMPANY'S PHILOSOPHY ON GOVERNANCE

Your Company is committed to conducting business the right way which means taking decisions and acting in a way that is ethical and in compliance with the applicable legal requirements. It will endeavour to continuously improve its Corporate Governance performance with a view to earn trust and respect of all its Stakeholders.

The Company is in compliance with the requirements of Code of Corporate Governance as prescribed in the Listing Agreement and in this regard the following details are provided for the information of stakeholders and public at large.

### BOARD OF DIRECTORS

#### Composition of Board :

In terms of Corporate Governance philosophy all statutory and other significant material information is placed before the Board of Directors to enable it to discharge its responsibility of strategic supervision of the Company as trustees of the Shareholders.

The Company has a Non-Executive Chairman and the number of Independent Directors is more than one-half of the total number of Directors. The number of Non-Executive Directors is also more than 50% of the total number of Directors. The Board is presently comprises of 5 Directors, including 1 Executive Director and 4 Non Executive Directors, of which 3 are Independent Directors. The Directors have expertise in their functional areas and bring a wide range of the skills and experience on the Board.

Name of Directors	Category	Attendance at Board Meetings		No. of Directorships in other Public Companies	No. of Membership / Chairmanship in Committees of Board of Public Companies		Whether Present in Annual General Meeting
		Held	Attended		Chairman	Member	
Mr. Ashok Kumar Gupta	Managing Director	5	5	—	—	—	Yes
Mr. Chand Krishna Tikku	Non-Executive Director	5	5	—	—	—	No
Mr. Govind Prasad Agrawal	Non-Executive Director	5	5	4	—	5	Yes
Mr. Sanjay Grover	Non-Executive Director	5	1	—	—	—	Yes
Mr. Shyam Sunder Lal Gupta	Non-Executive Director	5	4	2	1	—	No
Mr. Harjit Singh Sethi **	Non-Executive Director	4	NIL	—	—	—	No

\*\* Mr. Harjit Singh Sethi ceased to be Director of the Company w.e.f. 12.02.2013

### CODE OF CONDUCT

The Board of Directors has adopted Codes of Conduct, applicable to Directors and to employees of the Company. The said Codes of Conduct have been posted on the Company's website [www.almondzcapital.com](http://www.almondzcapital.com). The Company has obtained declarations from all its Directors affirming their compliances with the applicable Codes of Conduct. The declaration by the Managing Director under Clause 49 affirming compliance of the Code of Conduct by all members of the Board and the Senior Management Personnel for the year ended 31 March 2013 is attached to this Corporate Governance Report.

None of the Directors on the Board is a member of more than 10 committees or chairman of more than 5 committees across all the Companies in which he is a Director. As required under Clause 49 of the Listing Agreement, necessary disclosures regarding committee positions in other public companies as on March 31, 2013 have been made by the Directors to the Company.

### Meetings and Attendance

During the year 2012-2013 the Board of Directors met Five (5) times on the following dates :

30th May 2012, 14th August 2012, 12th Nov 2012, 4th December 2012 and 13th February 2013.

The gap between any two Board meetings did not exceed four months.

### Categories and Attendance of Directors

The names and categories of the Directors on the Board, their attendance at the Board Meetings held during the year under review along with the number of Directorship and committee memberships held by them in other companies as on 31st March 2013 are given hereunder. The Directorship in other companies exclude those held in private limited companies, association, companies incorporated outside India and alternate directorships. The Chairmanship / Memberships include membership of Audit and Shareholders' / Investor Grievance Committees.

### Committees of the Board

The Board of Directors has constituted 5 Committees of the Board viz.

- Audit Committee
- Remuneration Committee
- Share Transfer and Shareholders' Grievance Committee
- Committee for Further Issue of Shares
- Management Committee

The Board determines the terms of reference of these Committees from time to time. Meetings of these Committees

are convened by the respective Committee Chairman. At each Board Meeting, minutes of these Committees are placed before the Directors for their perusal and noting.

#### AUDIT COMMITTEE

The Audit Committee of the Board of Directors of the Company, inter-alia provides assurance to the Board on the adequacy of the internal control system and financial disclosure.

The terms of reference of the Audit Committee of the Company are wide enough to cover the matters as specified for Audit Committee under Clause 49 of the Listing Agreement as well as in Section 292A of the Companies Act, 1956 which are broadly as under:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, reappointment and, if required, the replacement or removal of the statutory auditors and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to :
  - a. Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of Sub-section (2AA) of Section 217 of the Companies Act, 1956;
  - b. Changes, if any, in accounting policies and practices and reasons for the same;
  - c. Major accounting entries involving estimates based on the exercise of judgment by management;
  - d. Significant adjustments made in the financial statements arising out of audit findings;
  - e. Compliance with listing and other legal requirements relating to financial statements;
  - f. Disclosure of any related party transactions;
  - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
- 5A. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
6. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.

## ALMONDZ CAPITAL & MANAGEMENT SERVICES LIMITED

7. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
8. Discussion with internal auditors, any significant findings and follow up there on.
9. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
10. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
11. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
12. To review the functioning of the Whistle Blower mechanism, in case the same is existing.
13. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

#### COMPOSITION

The terms of reference of the Committee are governed by a Charter, covering all applicable matters specified under clause 49 of the Listing Agreements dealing with Corporate Governance and Section 292 A of the Companies Act, 1956. The members of the Committee are :

Name of Members	Designation	Category
Mr. Sanjay Grover	Chairman	Independent Director
Mr. Chand Krishna Tikku	Member	Independent Director
Mr. Shyam Sunder Lal Gupta	Member	Independent Director
Mr. Govind Prasad Agrawal	Member	Non Executive & Non-Independent Director

The Committee members have requisite experience in the fields of Finance and Accounts, Banking and Management. The Audit Committee met 4 times during the year. The quorum of the Committee is 1/3rd of the total strength of the Committee or 2 members, whichever is higher and minimum of two independent Directors. Mr. Sanjay Grover, who is a non-executive and independent Director, having sufficient accounting and financial management expertise and is elected as the Chairman of the Committee.

During the financial Year under review, the Audit Committee meetings were held on 30th May 2012, 14th August 2012, 12th November 2012, and 13th February 2013. For the finalisation of the Audited Annual Accounts of the Company, the meeting of the Audit Committee was held on 28th May 2013.

The attendance of the individual Directors in the aforesaid meetings was as follows :

Name of Directors	No. of Committee Meetings attended
Mr. Govind Prasad Agrawal	4
Mr. Sanjay Grover	Nil
Mr. Chand Krishna Tikku	4
Mr. Shyam Sunder Lal Gupta	4

## REMUNERATION COMMITTEE

### TERMS OF REFERENCE

The Remuneration Committee recommends and reviews the remuneration packages of the Managerial Personnel and formulation of broad policy framework for managerial remuneration.

### COMPOSITION

The Remuneration Committee is presently constituted of four Directors, the Chairman being an Independent Director.

Name of Members	Category
Mr. Chand Krishna Tikku	Non Executive & Independent Director
Mr. Sanjay Grover	Non Executive & Independent Director
Mr. Shyam Sunder Lal Gupta	Non Executive & Independent Director
Mr. Govind Prasad Agrawal	Non Executive & Non Independent Director

During the year under report no meeting of Remuneration Committee was held. Mr. Shyam Sunder Lal Gupta, Non Executive & Independent Director, has been nominated as the Chairman for the Committee meetings.

## REMUNERATION OF DIRECTORS

The Company has not paid any remuneration to any of its Non-Executive Directors, except Sitting Fees for attending meetings of the Board / Committee meetings. Managing Director is the only executive director in the company. The compensation of the Managing Director comprises a fixed component and a performance incentive. The Managing Director is not paid sitting fees for any board / committee meetings attended by him. Details of the remuneration of directors for the year ended 31 March, 2013 are as follows :

### (a) Executive Director :

Name	Category	Salary & Perquisites (Rs.)
Mr. Ashok Kumar Gupta	Managing Director	94,643/- per month

### (b) Non-Executive Directors :

Name	Category	Sitting Fees (Rs.) As on 31.03.2013
Mr. Govind Prasad Agrawal	Director	70,000/-
Mr. Sanjay Grover	Director	12,000/-
Mr. Chand Krishna Tikku	Director	58,000/-
Mr. Shyam Sunder Lal Gupta	Director	42,000/-
Mr. Harjit Singh Sethi **	Director	NIL

\*\* Mr. Harjit Singh Sethi ceased to be Director of the Company w.e.f. 12.02.2013

## SHARE TRANSFER AND SHAREHOLDERS' GRIEVANCE COMMITTEE

### TERMS OF REFERENCE

The Board of Directors of the Company has constituted a Share transfer and Shareholders' Grievance Committee to look into the redressal of complaints of investors.

### COMPOSITION

The Share transfer and Shareholders' Grievance Committee is presently constituted of three Non-executive directors and a Managing Director of the Company.

Sl. No.	Name	Category
1.	Mr. Shyam Sunder Lal Gupta	Non-Executive & Independent Director
2.	Mr. Chand Krishna Tikku	Non-Executive & Independent Director
3.	Mr. Govind Prasad Agrawal	Non-Executive & Non-Independent Director
4.	Mr. Ashok Kumar Gupta	Managing Director

During the year under review, 2(Two) Share Transfer and Shareholders' Grievance Committee meetings were held on 25th April 2012 and 24th January 2013. Mr. Govind Prasad Agrawal, Non-Executive Director, has been nominated as the Chairman of the Committee for all its meetings.

The various issues addressed in connection with Shareholders' and Investors' Services & Grievances are :

#### (a) Share Transfer :

- Approve and effect Transfer and Transmission of Shares
- Issue of new Share Certificates in lieu of the lost / mutilated Share Certificates
- Consolidation of Folios / Transposition of Names

**(b) Shareholders'/ Investors' Complaints :**

- (i) Non-receipt of Shares after Transfer / Transmission
- (ii) Non-receipt of Annual Report
- (iii) Other matters including change of address, etc.

The Secretarial Department of the Company and the Registrar and Share Transfer Agents Beetal Financial & Computers Services Pvt. Ltd. attend to all the grievances of the shareholders and investors received. The minutes of this Committee are being placed in the subsequent Board Meeting held after the Committee meeting. Continuous efforts are made to insure that grievances are more expeditiously redressed to the complete satisfaction of the shareholders.

**COMMITTEE FOR FURTHER ISSUE OF SHARES**

The Board of Directors of the Company has constituted a Committee for Further Issue of Shares. At present the Further Issue of Shares Committee comprises of Mr. Shyam Sunder Lal Gupta, Mr. Chand Krishna Tikku, Mr. Govind Prasad Agrawal and Mr. Ashok Kumar Gupta. Mr. Ashok Kumar Gupta Managing Director of the Company elected as the Chairman for the Committee meetings. During the year under review no meeting of the Committee was held.

Sl. No.	Name	Category
1.	Mr. Shyam Sunder Lal Gupta	Non-Executive & Independent Director
2.	Mr. Chand Krishna Tikku	Non-Executive & Independent Director
3.	Mr. Govind Prasad Agrawal	Non-Executive & Non-Independent Director
4.	Mr. Ashok Kumar Gupta	Managing Director

**GENERAL BODY MEETINGS**

**Details of the last three Annual General Meetings :**

Financial Year Ended	AGM	Location	Date	Time
31.03.2012	20th	MPCU Shah Auditorium, Shree Delhi Gujarati Samaj (Regd.), 2, Raj Niwas Marg, Civil Lines, Delhi - 110054	28th September 2012	3.00 P. M.
31.03.2011	19th	MPCU Shah Auditorium, Shree Delhi Gujarati Samaj (Regd.), 2, Raj Niwas Marg, Civil Lines, Delhi - 110054	29th September 2011	2.00 P. M.
31.03.2010	18th	PHD Chamber of Commerce & Industry, PHD House, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi-110016	28th September 2010	4.30 P. M.

The Details of Special Resolution(s) passed at the last 3 (three) Annual General Meetings are as follows :

Annual General Meeting	Particulars of Special Resolutions Passed
20th Annual General Meeting	Appointment of Mr. Ashok Kumar Gupta as Managing Director of the Company for a period of 5 years effective from December 31, 2011
19th Annual General Meeting	Confirmation of the re-appointment of Mr. Ramesh Peer as Managing Director of the Company for a further period of 5 years effective from July 8, 2011 upon the existing terms and conditions]
18th Annual General Meeting	No Special Resolution was passed

**MANAGEMENT COMMITTEE**

The Board of Directors of the Company has constituted a Management Committee and delegated the powers of borrowing, lending and acquisition of the securities of any other body corporate/s and the powers pertaining to the general administration and management of the Company with the objective of business expediency. The Committee presently comprises of Mr. Shyam Sunder Lal Gupta, Mr. Ashok Kumar Gupta and Mr. Govind Prasad Agrawal. Mr. Ashok Kumar Gupta is Chairman of the committee.

During the year under review 6 meeting of the management Committee were held on 23rd June 2012, 26th July 2012, 14th August 2012, 30th October 2012, 4th December 2012 and 18th December 2012, which were attended by all the three members of the Company.

**SUBSIDIARY COMPANIES**

During the Financial Year ended March 31, 2013, the Company has incorporated three wholly owned subsidiaries by name, North Square Projects Pvt. Ltd., SKIFFLE Healthcare Services Limited and Almondz Infosystem Pvt. Ltd. These subsidiary companies are non-material unlisted subsidiaries of the Company.

One of its subsidiary named SKIFFLE Healthcare Services Limited ceased to be the subsidiary w.e.f. February 15, 2013 as the Company has divested its entire shareholding by transferring its 100% equity shares to others.

The Audit Committee reviews the financial statements and investments made by unlisted subsidiary companies. The minutes of the Board Meetings as well as statements of all significant transactions of the unlisted subsidiary companies are placed regularly before the Board of Directors for their review.



**DETAILS OF RESOLUTION(S) PASSED THROUGH POSTAL BALLOT, THE PERSON WHO CONDUCTED THE POSTAL BALLOT AND DETAILS OF THE VOTING PATTERN**

During the year under report, the Company had completed a Postal Ballot process and therein passed 1 Special Resolution. The Board of Directors of the Company, at its meeting had appointed Scrutinizer for conducting Postal ballot in fair and transparent manner. The Postal Ballots received were kept in boxes sealed by the Scrutinizer.

**Particulars of Resolution passed on 21st June 2013 :**

1. Change of Name of the Company from Almondz Capital & Management Services Limited to Avonmore Capital & Management Services Limited.

Particulars	Detail / Dates
Date of Board Meeting	16th May 2013
Scrutinizer appointed by the Board of Directors at its meeting	Ms. Ashu Gupta, Practising Company Secretary
Date of Notice seeking Shareholders approval	16th May 2013
Date of Completion of Dispatch of Notice	20th May 2013
Last Date of receipt of duly filled Postal ballot Form	20th June 2013
Date of submission of Scrutinizer's report to the Chairman	21st June 2013
Date of Declaration of Results	21st June 2013

The Summary of the voting pattern under the Postal ballot declared on 21st June 2013 is as under :

Sl No.	Particulars	Resolution No. 1 Special Resolution	
		No. of Postal Ballots	No. of Shares
A	Postal Ballot Forms received	23	9439623
B	Less : Invalid Postal Ballot Forms	4	—
C	Net Valid Postal Ballot Forms of which :	19	9439623
	(i) Total No. of shares with <b>Assent</b> for the resolution	19	9439623 (100%)
	(ii) Total No. of shares with <b>Dissent</b> for the resolution	NIL	NIL

**MEANS OF COMMUNICATION**

The Company's quarterly financial results, after their approval by the Board of Directors, are promptly issued to all the Stock Exchanges with whom the Company has listing arrangements. These financial results, in the prescribed format, as per amended clause 41 of the listing agreement, are published in newspapers. The results are normally being published in "The Financial Express" in English and "Jansatta" in Hindi.

The Company has also designated "complianceacms@almondz.com" as an email id for the purpose of registering complaints by investors and displayed the same on the Company's website.

**INSIDER TRADING**
**Code of Conduct for Prevention of Insider Trading**

The Company has adopted a comprehensive Code of Conduct pursuant to the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 1992, for prevention of insider trading in shares of the Company. The Code of Conduct is implemented diligently mandating initial and continual disclosures. The transactions of the insiders in the shares of the Company are subjected to trading window closures, pre-clearance of trades etc. as envisaged in the Code. The Code has been disseminated through the Company's intranet for easy access to the employees and is updated from time to time.

**CEO / COMPANY SECRETARY CERTIFICATION**

The CEO i.e. the Managing Director of the Company and the Company Secretary, heading the finance function has certified by the Board as required under Clause 49(V) of the Listing Agreement.

**DISCLOSURE**
**In Respect of Related party Transactions**

Transactions with related parties are disclosed in notes of schedules to the accounts in the annual report. There were no materially significant related party transactions i.e., transactions of the company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of company at large.

**Disclosure of Accounting Treatment**

In preparation of financial statements, the Company has followed the accounting Standard referred in Section 211(3) (C) of the Companies Act, 1956. The significant accounting policies which are constantly applied are set out in the Annexures to notes to the Accounts.

**COMPLIANCE**

The Company has complied with the requirements of the Stock Exchanges, SEBI, RBI and other Statutory Authorities during the immediately preceding three financial years on all matters related to the Capital Market, and no strictures and penalties have been imposed on the Company by the abovesaid Authorities during the last three years.

**COMPLIANCE CERTIFICATE OF THE AUDITORS**

The Statutory Auditors have certified that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreements with Stock Exchanges.

**COMPLIANCE OFFICER**

The Board had designated Mr. Ashok Kumar Gupta as the Compliance Officer.

Address :

2nd Floor, 3 Scindia House,  
Janpath, New Delhi-110001

e-mail complianceacms@almondz.com

Phone : 011-32947374

Fax : 011- 41514665

**GENERAL SHAREHOLDERS' INFORMATION**

**Annual General Meeting**

**Date** : 23rd September, 2013

**Time** : 2.00 P. M.

**Venue** : M. P. C. U. Shah Auditorium,  
Shree Delhi Gujrati Samaj (Regd.),  
2, Raj Niwas Marg, Civil Lines, Delhi – 110 054

**Financial Year** 1st April to 31st March

**Financial Calendar 2013-2014** (Tentative)

First quarter results : July / August 2013

Second quarter results : October / November 2013

Third quarter results : January / February 2014

Fourth quarter results : April / May 2014 if unaudited quarterly results  
or alternatively last week of June, 2014 in  
case of audited results for the year.

Annual General Meeting : August / September 2014

**Book Closure Dates :**

12th September, 2013 to 23rd September, 2013 (both Days  
inclusive)

**Stock Market Data :**

**Listing on Stock Exchanges :**

- (a) The Delhi Stock Exchange Ltd.,  
DSE House, 3/1 Asaf Ali Road, Delhi - 110 002
- (b) Bombay Stock Exchange Ltd.,  
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001  
Listing Fee as applicable has been paid

**Stock Code :**

Scrip ID at BSE : ALMONDZ

Scrip Code at BSE : 511589

Demat ISIN No. for NSDL and CDSL : INE323B01016  
for Equity Shares

**Depositories :**

- (a) The National Securities Depository Ltd.  
4th Floor, Trade World, Kamala Mills Compound,  
Senapati Bapat Marg, Lower Parel, Mumbai - 400 013
- (b) Central Depository Services (India) Ltd.  
Phiroze Jeejeebhoy Towers 28th Floor, Dalal Street,  
Mumbai - 400 023

<b>Bombay Stock Exchange Ltd. (BSE)</b>			
Month	Month's High	Month's Low	Volume (Nos.)
April'12	10.25	8.16	12720
May'12	11.25	9.70	11712
June'12	10.10	7.95	166361
July'12	9.57	8.56	118794
August'12	9.87	8.09	24769
September'12	10.20	9.00	51590
October'12	9.94	8.37	74698
November'12	10.65	8.58	15212
December'12	12.60	10.46	22033
January'13	14.87	11.52	24384
February'13	13.00	11.13	4951
March'13	11.70	8.41	2568