



Corporate Information

Board of Directors	<p>Mr. Govind Prasad Agrawal - Non-Executive Chairman</p> <p>Mr. Ashok Kumar Gupta - Managing Director</p> <p>Ms. Ashu Gupta - Non-Executive Director</p> <p>Mr. Ajay Kumar - Non-Executive & Independent Director</p> <p>Mr. Chand Krishna Tikku - Non-Executive & Independent Director</p> <p>Mr. Shyam Sunder Lal Gupta - Non-Executive & Independent Director</p>
Auditors	<p>M/s Mohan Gupta & Company</p> <p>Chartered Accountants</p> <p>B-2-A/37, Shivaji Marg,</p> <p>B2A Block, Janakpuri,</p> <p>New Delhi, Delhi- 110058</p>
Company Secretary & Compliance Officer	Mr. Sagar Gupta
Bankers	<p>HDFC Bank Ltd.</p> <p>AXIS Bank Ltd.</p>
Registrar & Share	<p>Beetal Financial & Computer Services Pvt. Ltd.</p> <p>"Beetal House" 3rd Floor, 99, Madangir, Behind Local Shopping Centre,</p> <p>Near Dada Harsukhdas Mandir, New Delhi - 110 062</p> <p>Phones: 011-29961281, 29961282, Fax: 011-29961280/84</p> <p>E-mail: beetalrta@gmail.com, Website: www.beetalfinancial.com</p>
Registered Office	<p>F-33/3, Okhla Industrial Area, Phase-II,</p> <p>New Delhi-110 020</p>

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Directors' Report

To the Members,

The Board of Directors of your Company have pleasure in presenting the 26th Annual Report of Avonmore Capital & Management Services Limited alongwith the Audited Financial Statements (Standalone and Consolidated) for the financial year ended March 31, 2018.

FINANCIAL SUMMARY / HIGHLIGHTS

The standalone and consolidated financial highlights of your Company are as follows:

(Rs. in Lakh)

Particulars	2017-18		2016-17	
	Standalone	Consolidated	Standalone	Consolidated
Total Income	2,710.54	10,333.20	691.69	6129.09
Total expenditure	84.26	7,235.06	70.40	5,596.79
Profit before Tax	2,626.22	3,098.18	621.29	528.82
Tax expenses	558.46	576.39	0.66	8.93
Profit after Tax	2,067.76	2,521.80	620.62	519.88
Profit available for appropriation	1654.21	2030.34	496.50	481.65

STANDALONE & CONSOLIDATED FINANCIALS

Total revenues for the financial year ended March 31, 2018 amounted to Rs. 2,710.54 Lakhs as compared to Rs. 691.69 Lakhs in the previous financial year. As per the Consolidated Accounts, the total revenues are Rs. 10333.20 Lakhs, as against the previous financial year's revenue of Rs. 6129.09 Lakhs. Net Profit for the financial year 2017-18 is amounted to Rs. 2,067.76 Lakhs as against Rs.620.62 Lakhs in the previous financial year. As per the Consolidated Accounts, the net profit for the financial year 2017-18 is Rs. 2521.80 Lakhs as against the profit of Rs. 519.88 Lakhs in the previous financial year.

DIVIDEND

The Board of Directors does not recommend any dividend on the Equity Shares of the Company for the current financial year due to conservation of Profits for the future aspects.

RESERVES

Our Company has in accordance with the provisions of Section 45—IC of the Reserve Bank of India (RBI) Act, 1934, created a Reserve Fund and during the year under review the Company has transferred an amount of Rs. 413.55 Lakhs out of the profits of the year to the said Reserve Fund.

The Company proposes the total amount of Rs. 1654.21 Lakhs available for appropriation to be retained in the profit and loss account.

CONSOLIDATED FINANCIAL STATEMENTS

Pursuant to Regulation 34 of the SEBI (LODR) Regulations, 2015 and Section 129(3) of the Companies Act, 2013, your Company has prepared Consolidated Financial Statements as per the Accounting Standards applicable to the Consolidated Financial Statements issued by the Institute of Chartered Accountants of India. Audited Consolidated Financial Statements along with the Auditors' Report are annexed with this Report. The said Financial Statements are also available on the website of the Company at www.avonmorecapital.in.

CASH FLOW STATEMENT

In conformity with the provisions of Listing Regulations, the Cash Flow Statement for the year ended March 31, 2018 is annexed hereto.

INFORMATION ON MATERIAL CHANGES AND COMMITMENTS

Your Company has acquired 51% stake in 'TRP Social Consultants Private Limited' and it has become a subsidiary of Avonmore Capital & Management Services Limited w.e.f. June 15, 2018.

There are no other material changes or commitments affecting the financial position of the Company which have occurred between March 31, 2018 and August 13, 2018, being the date of this report.

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.

SHARE CAPITAL

During the year under review, the Company has not issued shares or increased its Share Capital.

PUBLIC DEPOSITS

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

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

As on March 31, 2018, your Company has the following entities as its subsidiaries and Associates:

- a. Almondz Infosystem Private Limited.
- b. Almondz Global Securities Limited.
- c. Latitude 23 Communications Limited.
- d. Red Solutions Private Limited.
- e. Apricot Infosoft Private Limited.
- f. Avonmore Developers Private Limited.
- g. Anemone Holdings Private Limited.
- h. Glow Apparels Private Limited.
- i. Shivsathi Niketan Limited.
- j. Yug Infrastructures Private Limited. (Associate through subsidiary)
- k. Carya Chemicals & Fertilizers Private Limited. (Associate through subsidiary)
- l. Willis Towers Watson India Insurance Brokers Private Limited (formerly known as Almondz Insurance Brokers Private Limited.) (Associate through subsidiary)

During the year under review, Willis Towers Watson India Insurance Brokers Private Limited (formerly known as Almondz Insurance Brokers

AVONMORE CAPITAL & MANAGEMENT SERVICES LIMITED

Private Limited ceased to be subsidiary of Avonmore Capital & Management Services Limited and became the Associate Company of one of our wholly-owned subsidiaries namely Anemone Holdings Private Limited w.e.f. 06.07.2017.

Pursuant to sub-section (3) of section 129 of the Act, the statement containing the salient feature of the financial statement of a Company's Subsidiary or Subsidiaries, Associate Company or Companies in the prescribed format AOC-1 which form part of the Annual Report as **Annexure-I**.

The financial statement of each of the subsidiaries is put on the Company's website and may be accessed at: www.avonmorecapital.in. These documents will also be available for inspection on all working days, during business hours, at the Registered Office of the Company.

SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), is presented in a separate section forming part of the Annual Report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Directors

- In accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company, Mr. Govind Prasad Agarwal is liable to retire by rotation at the ensuing Annual General Meeting of your Company and being eligible have offered himself for his re-appointment. Your Board of Directors on the recommendations of Nomination & Remuneration Committee has recommended his re-appointment.
- Pursuant to sub-section (6) of Section 149 of the Companies Act, 2013, a declaration by Independent Director(s), that they meet the criteria of Independence as provided in Section 149 (6) of the Companies Act, 2013 is received and taken on record.

An Independent Director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment for next five years on passing of a special resolution by the Company.

Key Managerial Personnel

- Mr. Ashok Kumar Gupta: Managing Director.
- Mr. Sagar Gupta: Company Secretary and Compliance Officer.
- Mr. Swapan Guha: Chief Financial Officer.

MEETINGS OF THE BOARD

During the financial year 2017-18, 8 (Eight) meetings of the Board of Directors were held. For further details, please refer report on Corporate Governance forming part of the Annual Report.

AUDIT COMMITTEE

The Audit Committee comprises of three Independent Directors and one Non-Executive Director viz., Mr. Ajay Kumar (Chairman), Mr. Govind Prasad Agrawal, Mr. Shyam Sunder Lal Gupta and Mr. Chand Krishan Tikku as other members.

All the recommendations made by the Audit Committee were accepted by the Board.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- in the preparation of the annual accounts for the financial year ended March 31, 2018, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the directors had prepared the annual accounts on a going concern basis; and
- the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

LISTING

The Company is listed with Bombay Stock Exchange Ltd.

The shares of the Company were listed on Delhi Stock Exchange Ltd. (DSE), DSE House, 3/1, Asaf Ali Road, New Delhi 110002. However, SEBI vide its order No.WTM/PS/45/MRD/DSA/NOV/2014 dated 19 November 2014 withdrew the recognition granted to the said stock exchange.

AUDITORS AND AUDITORS' REPORT

STATUTORY AUDITORS

At the Annual General Meeting held on September 28, 2017, M/s Mohan Gupta & Company, Chartered Accountants (Firm Registration No. 006519N), was appointed as the statutory auditors of the Company, in place of retiring auditors M/s H. K. Chhabra & Co., Chartered Accountants for a term of five (5) years from the conclusion of the 25th Annual General Meeting till the conclusion of 30th Annual General Meeting of the Company, subject to ratification of their appointment by the members at every Annual General Meeting held during their tenure of appointment, as applicable, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company on the recommendation of the Audit Committee from time to time.

Vide notification dated May 7, 2018 issued by Ministry of Corporate Affairs, the requirement of seeking ratification of appointment of statutory auditors by members at each AGM has been done away with. Accordingly, no such item has been considered in notice of the 26th AGM to be held on September 27, 2018.

Further, the report of the Statutory Auditors alongwith notes to Schedules for the year ended March 31, 2018 is enclosed to this report. The Auditors' Report is self-explanatory and therefore do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

SECRETARIAL AUDITORS

The Board had appointed **M/s C. B. Mishra & Associates**, Company Secretaries in Wholtime Practice, to carry out Secretarial Audit under the provisions of Section 204 of the Companies Act, 2013 for the financial year 2017-18.

The Secretarial Audit report in the prescribed Form No. MR-3 is annexed as **Annexure-II**.

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There are no qualifications, reservations or adverse remarks or disclaimers made by **M/s C. B. Mishra & Associates**, Practicing Company Secretaries in their audit report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of Section 134(3) (m) of the Companies Act, 2013, and the rules made there under relating to conservation of energy, technology absorption do not apply to your company as it is not a manufacturing Company.

However, your Company has been increasingly using information technology in its operations and promotes conservation of resources. There was no foreign exchange inflow or Outflow during the year under review.

PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under section 197 (12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in **Annexure -III**.

In terms of the provisions of Section 197 (12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, no employee have drawn remuneration in excess of the limits set out in the said rules.

CORPORATE GOVERNANCE

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements set out by SEBI. The Company has also implemented several best Corporate Governance practices as prevalent in the industry. The report on Corporate Governance as stipulated under the SEBI (LODR) Regulations, 2015 forms an integral part of this Report. The requisite certificate from the Practicing Chartered Accountant confirming compliance with the conditions of Corporate Governance is attached to the report on Corporate Governance.

GROUP COMING WITHIN THE DEFINITION OF GROUPS DEFINED IN THE MONOPOLIES AND RESTRICTIVE TRADE PRACTICES ACT, 1969 (54 of 1969)

The following persons constitute the Group coming within the definition of group as defined in the Monopolies and Restrictive Practices Act, 1969 (54 of 1969):

Mr. Navjeet Singh Sobti
Ms. Gurpreet N. S. Sobti
Innovative Money Matters Pvt. Ltd.
Almondz Global Securities Ltd.
Rakam Infrastructures Pvt. Ltd.

Or any other Company, firm or trust promoted or controlled by the above. The above disclosure has been made; inter alia, for the purpose of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

EXTRACTS OF ANNUAL RETURN

An extracts of Annual Return as prescribed under Section 92 (3) of the Companies Act, 2013 ('the Act') and rule 12 (1) of the Companies (Management and Administration) Rules, 2014, in the prescribed Form No. MGT-9 is annexed as **Annexure-IV**.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All contracts /arrangements / transactions entered by the Company with related parties during the financial year, were in ordinary course of business and on arm's length basis.

There were no materially significant related party transactions which could have potential conflict with interest of the Company at large.

During the year 2017-18, pursuant to Section 177 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all RPTs were placed before Audit Committee for its prior/ omnibus approval. The Policy on RPTs as approved by Board was uploaded on the Company's website.

Further details of Related Party transactions as required to be disclosed by Accounting Standard on "Related Party Disclosures" specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, are given in the Notes to the Financial Statements.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

A Risk Management Policy for the Company has been adopted by the Board. The Company manages risk through a detailed Risk Management Policy framework which lays down guidelines in identifying, assessing and managing risks that the businesses are exposed to. Risk is managed through appropriate structures that are in place at your Company, including suitable reporting mechanisms.

POLICY ON INSIDER TRADING

Your Company formulated and implemented a Code of Conduct for Prevention of Insider Trading (Code) in accordance with the guidelines specified under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992. The Company has adopted code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders in terms of new Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The Board of Directors appointed the Company Secretary, as the Compliance Officer under the said Code responsible for complying with the procedures, monitoring adherence to the Code for the preservation of price sensitive information, pre-clearance of trade, monitoring of trades and implementation of the Code of Conduct under the overall supervision of the Board of Directors. The Code of Conduct is available on your Company's website www.avonmorecapital.in.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Corporate Social Responsibility Committee (CSR Committee) has formulated and recommended to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, which has been approved by the Board. The CSR Policy may be accessed on the Company's website at the link: http://www.avonmorecapital.in/pdf/CSR_2017.pdf.

The key philosophy of the Company's CSR initiative is to promote development through social and economic transformation.

The Company has, inter-alia, identified following areas in which it may engage for its CSR activities:

1. Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water.

2. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently-abled and livelihood enhancement projects.
3. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
4. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water.
5. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts.
6. Measures for the benefit of armed forces veterans, war widows and their dependants.
7. Training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports.
8. Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, Scheduled Tribes, other backward classes, minorities and women.
9. Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government.
10. Rural development projects.
11. Such other matters as may be prescribed under applicable statute;
12. Such other activity / social cause as may be thought fit by the CSR Committee and approved by the Board.

During the year under review, the Company has spent Rs. 4.80 lakhs on CSR activities. The Annual Report on CSR activities is annexed herewith marked as ***Annexure-V***.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Details of loans given, Investments made, guarantees given and securities provided to other Bodies Corporate or persons as covered under the provisions of Section 186 of the Act are given in the notes to Financial Statements.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

During the year under review, there are no significant or material orders passed by any regulator, court or tribunal impacting the going concern status and Company's operations in future.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in consonance with Guidance Note on Board Evaluation issued by SEBI in January 2017, the Board has carried out an annual performance evaluation of its own performance, the individual Director's performance including Chairman and Independent Directors as well as an evaluation of the working of all Board Committees.

The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report. In compliance with

the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors held a meeting on May 30, 2018 and:

- Reviewed the performance of Non-Independent Directors and the Board as a whole.
- Reviewed the performance of the Chairperson of the Company.
- Assessed the quality, quantity and timeliness of flow of information between the Company's management and the Board, which is necessary for the Board to effectively and reasonably perform their duties.

Necessary implementations of their suggestions have been initiated.

HUMAN RESOURCES

Your Company treats its "human resources" as one of its most important assets.

Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

Pursuant to the provisions of section 177 (9) & (10) of the Companies Act, 2013 read with SEBI (LODR) Regulations, 2015 Company has established a Vigil Mechanism for its Directors and employees to report their genuine concerns or grievances, actual or suspected fraud or violation of the Codes of Conduct or policy. The said mechanism encompasses the Whistle Blower Policy and provides for adequate safeguards against victimization of persons who use such mechanism. It also provides direct access to the Chairman of the Audit Committee. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.avonmorecapital.in under whistle blower Policy link.

INTERNAL CONTROL SYSTEMS

ACMS's internal control systems are designed to ensure operational efficiency, accuracy and promptness in financial reporting and compliance with Laws and Regulations. The internal control system is supported by an internal audit process for reviewing the adequacy and efficiency of the internal controls, including its systems and processes and compliance with regulations and procedures. Internal Audit Reports are discussed with the management and are reviewed by the Audit Committee of the Board, which also reviews the adequacy and effectiveness of the internal controls. ACMS's internal control system is commensurate with its size, nature and operations.

NOMINATION AND REMUNERATION POLICY

In accordance with the provisions of Section 178 of the Companies Act, 2013, the Board of Directors have adopted a Policy on Directors appointment and remuneration, including the criteria for determining qualification, positive attributes and independence of a Director and other matters. The Remuneration policy for directors, Key Managerial Personnel and all other employees is aligned to the philosophy on the commitment of fostering a culture of leadership with trust. The Remuneration policy aims to ensure that the level and composition of the remuneration of Directors, Key Managerial Personnel and all other employees is reasonable and sufficient to attract, retain and motivate them to successfully run the Company.

SEXUAL HARASSMENT

The Company has zero tolerance for sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at the workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed

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thereunder. The company did not receive any complaints to report in the Board's report.

MAINTANANCE OF COST RECORDS

During the period under review, the provision of section 148 of the Companies Act, 2013 relating to maintenance of cost records does not applicable to the Company.

DISCLOSURE

As per the SEBI (LODR) Regulations, corporate governance report with auditors' certificate thereon and management discussion and analysis are attached, which form part of this report. Details of the familiarization programme of the Independent Directors are available on the website of the Company (www.avonmorecapital.in). Policy for determining material subsidiaries of the Company is available on the website of the Company (www.avonmorecapital.in). Policy on dealing with related party transactions is available on the website of the Company (www.avonmorecapital.in). The Company has formulated and published a Whistle Blower Policy to provide Vigil Mechanism for employees including Directors of the Company to report genuine

concerns. The provisions of this policy are in line with the provisions of the Section 177(9) of the Companies Act and the SEBI (LODR) Regulations.

ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for the co-operation and assistance received from shareholders, bankers, regulatory bodies and other business constituents during the year under review. The Board of Directors also wish to place on record their appreciation for the commitment displayed by all the employees for their commitment, commendable efforts, team work and professionalism, in the performance of the Company during the year.

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

New Delhi
August 13, 2018

Ashok Kumar Gupta
Managing Director
DIN: 02590928

Govind Prasad Agrawal
Director
DIN: 00008429

Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financials statement of Subsidiaries / Associates Companies/ / joint ventures

Part A: "Subsidiaries"

(Amount in Indian Rupees)

S. No.	1	2	3	4	5	6	7	8
Name of the subsidiary	Almondz Infosystem Private Limited	Latitude 23 Communications Limited	Red Solutions Private Limited	Almondz Global Securities Limited	Avonmore Developers Private Limited	Glow Apparels Private Limited	Apricot Infosoft Private Limited	Anemone Holdings Private Limited
Date since when Subsidiary was acquired	31.12.2012	31.03.2014	17.07.2015	01.04.2015	23.07.2014	23.02.2015	10.06.2014	21.02.2015
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not applicable since same accounting period	Not applicable since same accounting period	Not applicable since same accounting period	Not applicable since same accounting period	Not applicable since same accounting period	Not applicable since same accounting period	Not applicable since same accounting period	Not applicable since same accounting period
Reporting currency and exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	Not applicable since not a foreign company	Not applicable since not a foreign company	Not applicable since not a foreign company	Not applicable since not a foreign company	Not applicable since not a foreign company	Not applicable since not a foreign company	Not applicable since not a foreign company	Not applicable since not a foreign company
Share capital	500,000	1,849,000	99,500,000	155,309,802	85,000,000	27,750,000	30,000,000	100,000
Reserve & surplus	15645	(1584210)	(1620388)	1099100930	(1,167,444)	(660,963)	(500,694)	(52,891)
Total assets	520,145	270,291	207,338,995	1,614,090,606	83,853,056	27,099,037	39,722,525	317,234,552
Total Liabilities	4,500	5,500	109,459,383	556,856,330	20,500	10,000	10,223,219	317,187,443
Investments	-	-	-	689,678,570	83,665,280	26,892,330	29,500,000	317,175,443
Turnover	30,121	-	51,534	399,653,919	25,000	12,500	217,918	-
Profit before taxation	10,878	(12,538)	(1,322)	21,985,369	(39,348)	(10,704)	(22,044)	(7,886)
Provision for taxation	1,282	-	6,795	(1,201,069)	-	-	-	-
Profit after taxation	9,596	(12,538)	(8,117)	23,186,438	(39,348)	(10,704)	(22,044)	(7,886)
Proposed Dividend	-	-	-	-	-	-	-	-
% of Shareholding	100	100	100	56.87	100	100	100	100

Note: 1 Name of Subsidiaries which are yet to commence operation: NIL

Note: 2 Names of subsidiaries which have been liquidated or sold during the year: Willis Towers Watson India Insurance Brokers Private Limited (formerly known as Almondz Insurance Brokers Private Limited) w.e.f. 06.07.2017.