

AVON MERCANTILE LIMITED

To

Date: 24.01.2025

The Listing Manager,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Subject: Outcomes of the Board Meeting held on Friday, 24th January, 2025
Scrip Code: 512265

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the outcomes of the Board Meeting held on 24th January, 2025 which commenced at 3:00 P.M. and concluded at 4:00 P.M. The outcomes of the Board Meeting as detailed above are as under:

- The un-audited Financial Results of the Company along with the Limited Review Report issued by the Statutory Auditors on the financial results of the Company for the quarter ended 31st December, 2024. (annexure -A)
- The resignation received from Mr. Gopal Singh Negi, Chief Financial Officer of the Company and having PAN- AASPN4263A w.e.f. 24th January, 2025 and accepted by the Board.

Kindly take the same on record and oblige.

Thanking you,
Yours faithfully,

For Avon Mercantile Limited



Disha Soni
Company Secretary & Compliance Officer
M. No.: A42944

INDEPENDENT AUDITOR'S REVIEW REPORT

To,
The Board of Directors,
Avon Mercantile Limited
Smart Bharat Mall, Upper Basement,
Plot No. I-2, Sector-25A,
Noida – 201301

Dear Sirs,

1. We have reviewed the accompanying statement of un-audited financial results of **Avon Mercantile Limited** for the quarter and nine month period ended 31st December, 2024 ("the 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").
2. This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in the terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **GUPTA GARG & AGRAWAL**

Chartered Accountants

FRN 505762C



(CA Amit Kumar Jain)

Partner

M. No.: 509349

UDIN: 25509349 BM0HTW5087

Place: Delhi

Date: 24.01.2025

AVON MERCANTILE LIMITED

(REGD. OFFICE: SMART BHARAT MALL, UPPER BASEMENT, PLOT NO. I-2, SECTOR-25A, NOIDA-201301, UTTAR PRADESH) Ph. No. 0120-4366415

CIN:L17118UP1985PLC026582

(Rs. in Lakhs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & 9 MONTHS PERIOD ENDED 31ST DECEMBER 2024

| S. No. | PARTICULARS | 3 Months Ended 31/12/2024 | Preceding 3 Months Ended 30/09/2024 | Corresponding 3 Months ended 31/12/2023 | Year to date figures for current period ended 31/12/2024 | Year to date figures for previous period ended 31/12/2023 | Year Ended 31/03/2024 |
|--------|---|------------------------------|--|--|--|---|-----------------------|
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Revenue from Operations | | | | | | |
| a) | Interest Income | 73.71 | 53.96 | 130.20 | 152.35 | 370.08 | 433.64 |
| | Total Revenue from Operations | 73.71 | 53.96 | 130.20 | 152.35 | 370.08 | 433.64 |
| 2 | a) Other Income | 1.73 | - | 2.34 | 1.73 | 2.92 | 31.15 |
| 3 | Total Income (1+2) | 75.44 | 53.96 | 132.53 | 154.09 | 372.99 | 464.79 |
| 4 | Expenses | | | | | | |
| a) | Finance costs | 46.54 | 31.09 | 99.37 | 91.14 | 292.86 | 340.47 |
| b) | Employees benefits expenses | 14.82 | 12.10 | 10.13 | 37.48 | 59.64 | 71.36 |
| c) | Depreciation, amortisation and impairment | 0.25 | 0.18 | 0.17 | 0.60 | 0.40 | 0.58 |
| d) | Other expenses | 13.57 | 8.11 | 6.60 | 25.33 | 19.25 | 38.12 |
| | Total expenses | 75.18 | 51.48 | 116.26 | 154.55 | 372.15 | 450.53 |
| 5 | Profit / (Loss) before execeptional items and tax (3-4) | 0.26 | 2.48 | 16.27 | (0.46) | 0.84 | 14.26 |
| 6 | Exceptional Items | - | - | - | - | - | - |
| 7 | Profit / (Loss) before tax (5-6) | 0.26 | 2.48 | 16.27 | (0.46) | 0.84 | 14.26 |
| 8 | Tax Expense | | | | | | |
| | Current Tax | - | - | - | - | - | - |
| | Deferred Tax | - | - | - | - | - | - |
| | Income Tax for earlier years | - | - | - | - | - | - |
| 9 | Profit / (Loss) for the pelod (7-8) | 0.26 | 2.48 | 16.27 | (0.46) | 0.84 | 14.26 |
| 10 | Other Comprehensive Income | | | | | | |
| a) (i) | Items that will not be reclassified to profit or loss | - | - | - | - | - | - |
| (ii) | Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - | - |
| | Subtotal (a) | - | - | - | - | - | - |
| 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 | - | - | - | - | - | - |
| | Subtotal (b) | - | - | - | - | - | - |
| | Other Comprehensive Income (a+b) | - | - | - | - | - | - |
| 11 | Total Comprehensive Income for the period (9+10) (Comprising Profit /(Loss) and other Comprehensive Income for the period) | 0.26 | 2.48 | 16.27 | (0.46) | 0.84 | 14.26 |
| 12 | Earnings Per Equity Share (for continuing operations) | | | | | | |
| | Basic (In Rs.) | 0.00 | 0.03 | 0.22 | (0.01) | 0.01 | 0.19 |
| | Diluted (In Rs.) | 0.00 | 0.03 | 0.22 | (0.01) | 0.01 | 0.19 |
| 13 | Earnings Per Equity Share (for discontinued operations) | | | | | | |
| | Basic (In Rs.) | - | - | - | - | - | - |
| | Diluted (In Rs.) | - | - | - | - | - | - |
| 14 | Earnings Per Equity Share (for continuing discontinued operations) | | | | | | |
| | Basic (In Rs.) | 0.00 | 0.03 | 0.22 | (0.01) | 0.01 | 0.19 |
| | Diluted (In Rs.) | 0.00 | 0.03 | 0.22 | (0.01) | 0.01 | 0.19 |

Notes :

- The above un-audited quarterly results were approved by the Board of Directors at its meeting held on 24.01.2025
- The company operates only in one segment i.e. loan company. As such reporting is done on a single segment basis.
- Previous period figures have been regrouped and/or reclassified wherever necessary.
- No complaints were received from the investors during this period and there were no complaints pending at the beginning and at the end of this period.

For AVON MERCANTILE LIMITED

(Gurvinder Pal Singh)
Director
DIN: 05207077

Place: NOIDA
Dated : 24 January 2025

| AVON MERCANTILE LIMITED | | |
|---|---|--------------------------------------|
| (REGD. OFFICE: SMART BHARAT MALL, UPPER BASEMENT, PLOT NO. I-2, SECTOR-25A, NOIDA-201301, UTTAR PRADESH) Ph. No. 0120-4366415 CIN:L17118UP1985PLC026582 | | |
| STATEMENT OF ASSETS & LIABILITIES AS AT 31ST DECEMBER, 2024 | | |
| | (Rs. in Lakhs) | |
| PARTICULARS | AS AT 31 DECEMBER, 2024 (UNAUDITED) | AS AT 31 MARCH, 2024 (AUDITED) |
| ASSETS | | |
| Financial Assets | | |
| (a) Cash and cash equivalent | 45.42 | 45.43 |
| (b) Bank balances other than (a) above | - | - |
| (c) loans and advances | 2,480.50 | 540.00 |
| (d) Investments | - | - |
| (e) Other Financial Assets | 142.00 | 10.80 |
| Sub Total Financial assets | 2,667.92 | 596.24 |
| Non-Financial Assets | | |
| (a) Property, plant and equipment | 2.34 | 1.63 |
| (b) Current tax assets (net) | 15.24 | 43.36 |
| Sub Total Non-Financial assets | 17.58 | 44.99 |
| TOTAL ASSETS | 2,685.50 | 641.23 |
| LIABILITIES AND EQUITY | | |
| LIABILITIES | | |
| Financial Liabilities | | |
| (a) Borrowings | 2,060.75 | 80.75 |
| (b) Other Financial Liabilities | 102.45 | 37.72 |
| Sub - Total Financial Liabilities | 2,163.20 | 118.47 |
| Non - Financial Liabilities | | |
| (a) Provisions | 8.97 | 8.97 |
| Sub - Total Non-Financial Liabilities | 8.97 | 8.97 |
| EQUITY | | |
| (a) Equity Share Capital | 747.74 | 747.74 |
| (b) Other Equity | (234.41) | (233.95) |
| Sub - Total Equity | 513.33 | 513.79 |
| TOTAL - LIABILITIES AND EQUITY | 2,685.50 | 641.23 |

By order of the Board
FOR AVON MERCANTILE LTD


(Gurvinder Pal Singh)
Director
DIN: 05207077

Dated : 24 January 2025
Place: NOIDA

AVON MERCANTILE LIMITED

Regd. Address: SMART BHARAT MALL, UPPER BASEMENT, PLOT NO. I-2, SECTOR-25A,
NOIDA-201301, UTTAR PRADESH
CIN:L17118UP1985PLC026582

Cash Flow Statement for the quarter ended December 31, 2024

(Rs. in Lakhs)

| Particulars | 31-Dec-24 |
|---|--------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | |
| Profit before tax | 0.26 |
| Adjustments for: | |
| Depreciation/ amortization | 0.25 |
| Operating profit before working capital changes | 0.50 |
| Movements in working capital : | |
| Increase/(Decrease) in Borrowings | 670.00 |
| Increase/ (Decrease) in Other Financial/Non-Financial liabilities | 45.97 |
| (Increase)/Decrease in Loans & Advances, Other Financial/Non-Financial Assets | (684.06) |
| Net Cash Used in Operations | 32.41 |
| Direct taxes paid (net of refunds) | - |
| Net cash flow from/ (used in) operating activities | A 32.41 |
| CASH FLOWS FROM INVESTING ACTIVITIES | |
| Purchase of Property Plant and Equipment / Capital Advance | (1.31) |
| Net cash flow from/ (used in) investing activities | B (1.31) |
| CASH FLOWS FROM FINANCING ACTIVITIES | |
| Net cash flow from/ (used in) in financing activities | C - |
| Net increase/(decrease) in cash and cash equivalents | A+B+C 31.10 |
| Cash and cash equivalents at the beginning of the quarter | 14.32 |
| Cash and cash equivalents at the end of the quarter | 45.42 |
| Components of cash and cash equivalents | |
| With banks- on current account | 45.42 |
| Total cash and cash equivalents | 45.42 |

By order of the Board
FOR AVON MERCANTILE LTD



(Gurvinder Pal Singh)

Director

DIN: 05207077

Dated : 24 January 2025

Place : NOIDA

AVON MERCANTILE LIMITED

Regd. Address: UPPER BASEMENT, SMART BHARAT MALL, PLOT NO. I-2, SECTOR-25A,
NOIDA, UTTAR PRADESH - 201301

CIN:L17118UP1985PLC026582

Cash Flow Statement for the period ended December 31, 2024

| Particulars | 31-Dec-24 (9 Months) (Amount in Lakhs) | 31-Mar-24 (12 Months) (Amount in Lakhs) | |
|---|--|---|---------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Profit / (Loss) before tax | (0.46) | 14.26 | |
| Adjustments for: | | | |
| Depreciation/ amortization | 0.60 | 0.58 | |
| Operating profit before working capital changes | 0.14 | 14.83 | |
| Movements in working capital : | | | |
| Increase/(Decrease) in Borrowings | 1,980.00 | (3,200.26) | |
| Increase/ (Decrease) in Other Financial/Non-Financial liabilities | 64.73 | (637.33) | |
| (Increase)/Decrease in Loans & Advances, Other Financial/Non-Financial Assets | (2,043.57) | 3,863.51 | |
| Net Cash Used in Operations | 1.30 | 40.75 | |
| Direct taxes paid (net of refunds) | - | - | |
| Net cash flow from/ (used in) operating activities | A | 1.30 | 40.75 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Purchase of Property Plant and Equipment / Capital Advance | (1.31) | (1.90) | |
| Net cash flow from/ (used in) investing activities | B | (1.31) | (1.90) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Net cash flow from/ (used in) in financing activities | C | - | - |
| Net increase/(decrease) in cash and cash equivalents | A+B+C | (0.01) | 38.85 |
| Cash and cash equivalents at the beginning of the year | 45.43 | 6.58 | |
| Cash and cash equivalents at the end of the period | 45.42 | 45.43 | |
| Components of cash and cash equivalents | | | |
| With banks- on current account | 45.42 | 45.43 | |
| Total cash and cash equivalents | 45.42 | 45.43 | |

By order of the Board
FOR AVON MERCANTILE LTD



Dated : 24 January 2025
Place : NOIDA

(Gurvinder Pal Singh)
Director
DIN: 05207077

Dated: 24th January, 2025

To,

The Board of Directors

AVON MERCANTILE LIMITED

Upper Basement, Smart Bharat Mall, Plot No.I-2, Sector - 25A,
Noida, Gautam Buddha Nagar, Uttar Pradesh- 201301

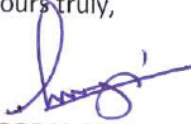
Subject: Resignation as Chief Financial Officer (CFO) – KMP of the Company.

Dear Sir,

I, Gopal Singh Negi, hereby tendering my resignation as Chief Financial Officer of the Company with effect from the closing of business hour of 24th January, 2025.

I convey my sincere thanks to the Board for its guidance and support.

Yours truly,



(GOPAL SINGH NEGI)

PAN: AASPN4263A