AVON MERCANTILE LIMITED

To

Date: 13.11.2026

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

Subject: Outcomes of Board Meeting held on Friday, 13th November, 2026
Scrip Code: Scrip Code: 512265

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the outcome of the Board Meeting held on 13th November, 2026 which commenced at 2:00 P.M. and concluded at 3:50 P.M. The outcomes of the Board Meeting as detailed above are as under:

1. The Board of Directors has Approved the Un-audited Financial Results of the Company for the quarter ended 30th September, 2026. ***(ANNEXURE A).***

2. The Board of Directors has appointed Ms. Pooja Chugh (DIN: 07976479) as an additional Director and Independent Director to the Board ***(ANNEXURE B).***

3. The Board of Directors took note of Ms. Himani Aneja (DIN: 09009974) cessation due to personal reasons as an Independent Director ***(ANNEXURE C).***

4. **Reconstitution of Committees of the Board of Directors**
   Consequent to cessation of Ms. Himani Aneja, Non-Executive and Independent Director of the Company, the Board of Directors has approved the reconstitution of certain committees of the Board of Directors ***(ANNEXURE D)***.

Kindly take the same on record and oblige.
Thanking you,
Yours faithfully,

For AVON MERCANTILE LIMITED
Thank You,
Yours Faithfully,

AVON MERCANTILE LIMITED Noida

Himanshi Dhakad
Company Secretary & Compliance Officer
ACS: 59385

GUPTA GARG & AGARWAL
CHARTERED ACCOUNTANTS

G-55, Royal Palace, IInd Floor,
Laxmi Nagar, Vikas Marg,
Delhi – 110 092
Phones: 22502455, 43016663

ANNEXURE-I

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 six months period ended 30th September, 2026 ("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 & AGARWAL**
Chartered Accountants
FRN 505762C

(CA Amit Kumar Jain)
Partner
M. No.: 509349
UDIN: 26509349DIRBXS5240

Place: Delhi
Date: 13.11.2026

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER 2026 (Rs. in Lakhs)

S. No.		PARTICULARS	3 Months Ended 30/09/2026	Preceding 3 Months Ended 30/06/2026	Corresponding 3 Months Ended 30/06/2025	Year to date figures for Current Period Ended 30/09/2026	Year to date figures for Previous Period Ended 30/09/2025	Year Ended 31/03/2026
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1		**Revenue from Operations**						
	a)	Interest Income	127.28	120.43	122.29	247.71	240.20	484.21
		Total Revenue from Operations	**127.28**	**120.43**	**122.29**	**247.71**	**240.20**	**484.21**
2	a)	Other Income	-	-	-	-	-	1.40
3		**Total Income (1+2)**	**127.28**	**120.43**	**122.29**	**247.71**	**240.20**	**485.62**
4		**Expenses**						
	a)	Finance costs	87.30	87.42	85.09	174.72	168.34	337.49
	b)	Employees benefits expenses	4.50	4.28	7.68	8.78	15.66	26.49
	c)	Depreciation, amortisation and impairment	0.13	0.26	0.27	0.39	0.53	1.10
	d)	Other expenses	134.84	2.37	10.31	137.21	18.73	28.92
		Total expenses	**226.77**	**94.33**	**103.35**	**321.10**	**203.27**	**394.00**
5		**Profit / (Loss) before exeception items and tax (3-4)**	**(99.49)**	**26.10**	**18.95**	**(73.39)**	**36.93**	**91.62**
6		Exceptional Items	-	-	-	-	-	-
7		**Profit / (Loss) before tax (5-6)**	**(99.49)**	**26.10**	**18.95**	**(73.39)**	**36.93**	**91.62**
8		Tax Expense						
		Current Tax	-	-	-	-	-	-
		Deferred Tax	-	-	-	-	-	-
		Income Tax for earlier years	-	-	-	-	-	-
9		**Profit / (Loss) for the peiod (7-8)**	**(99.49)**	**26.10**	**18.95**	**(73.39)**	**36.93**	**91.62**
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)**	**(99.49)**	**26.10**	**18.95**	**(73.39)**	**36.93**	**91.62**
12		**Earnings Per Equity Share (for continuing operations)**						
		Basic (In Rs.)	**(1.33)**	**0.35**	**0.25**	**(0.98)**	**0.49**	**1.23**
		Diluted (In Rs.)	**(1.33)**	**0.35**	**0.25**	**(0.98)**	**0.49**	**1.23**
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.)	**(1.33)**	**0.35**	**0.25**	**(0.98)**	**0.49**	**1.23**
		Diluted (In Rs.)	**(1.33)**	**0.35**	**0.25**	**(0.98)**	**0.49**	**1.23**

Notes :

1. The above audited quarterly results were approved by the Board of Directors at its meeting held on 13.11.2026
2. The company operates only in one segment i.e. loan company. As such reporting is done on a single segment basis.
3. Previous period figures have been regrouped and/or reclassified wherever necessary.
4. 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: 13.11.2026

AVON MERCANTILE LIMITED Noida

AVON MERCANTILE LIMITED

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

CIN:L17118UP1985PLC026582

STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2026

(Rs. in Lakhs)

PARTICULARS	AS AT 30 SEPTEMBER, 2026 (UNAUDITED)	AS AT 31 MARCH, 2026 (AUDITED)
ASSETS		
Financial Assets		
(a) Cash and cash equivalent	7.23	10.75
(b) Bank balances other than (a) above	-	-
(c) loans and advances	4,140.00	4,073.78
(d) Investments	-	-
(e) Other Financial Assets	360.98	436.23
Sub Total Financial assets	**4,508.21**	**4,520.76**
Non-Financial Assets		
(a) Property, plant and equipment	2.27	1.48
(b) Current tax assets (net)	73.19	48.42
Sub Total Non-Financial assets	**75.46**	**49.90**
TOTAL ASSETS	**4,583.67**	**4,570.66**
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
(a) Borrowings	3,655.75	3,599.75
(b) Other Financial Liabilities	378.51	348.11
Sub - Total Financial Liabilities	**4,034.26**	**3,947.86**
Non - Financial Liabilities		
(a) Provisions	18.80	18.80
Sub - Total Non-Financial Liabilities	**18.80**	**18.80**
EQUITY		
(a) Equity Share Capital	747.74	747.74
(b) Other Equity	(217.13)	(143.74)
Sub - Total Equity	**530.61**	**604.00**
TOTAL - LIABILITIES AND EQUITY	**4,583.67**	**4,570.66**

By order of the Board
FOR AVON MERCANTILE LTD

AVON MERCANTILE LIMITED Noida

(Gurvinder Pal Singh)
Director
DIN: 05207077

Dated: 13.11.2026
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 Setember 30, 2026

Particulars		30-Sep-26 (6 Months) (Amount in Lakhs)	31-Mar-26 (12 Months) (Amount in Lakhs)
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		**(73.39)**	**91.62**
Adjustments for:			
Depreciation/ amortization		0.39	1.10
Loss on sale of fixed assets		0.44	-
Operating profit before working capital changes		**(72.56)**	**92.72**
Movements in working capital :			
Increase/(Decrease) in Borrowings		56.00	330.50
Increase/ (Decrease) in Other Financial/Non-Financial liabilities		30.40	175.39
(Increase)/Decrease in Loans & Advances, Other Financial/Non-Financial Assets		(15.74)	(593.54)
Net Cash Used in Operations		**(1.90)**	**5.07**
Direct taxes paid (net of refunds)		-	-
Net cash flow from/ (used in) operating activities	**A**	**(1.90)**	**5.07**
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of Property Plant and Equipment / Capital Advance		(1.76)	(0.50)
Proceeds from sale / exchange of Property Plant and Equipment		0.13	
Net cash flow from/ (used in) investing activities	**B**	**(1.63)**	**(0.50)**
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**	**(3.53)**	**4.57**
Cash and cash equivalents at the beginning of the year		10.75	6.18
Cash and cash equivalents at the end of the year		**7.23**	**10.75**
Components of cash and cash equivalents			
With banks- on current account		7.23	10.75
Total cash and cash equivalents		**7.23**	**10.75**

By order of the Board
FOR AVON MERCANTILE LTD





(Gurvinder Pal Singh)
Director
DIN: 05207077

Dated: 13.11.2026
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 quarter ended September 30, 2026

(Rs. in Lakhs)

Particulars		30-Sep-26
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax		**(99.49)**
Adjustments for:		
Depreciation/ amortization		0.13
Loss on sale of fixed assets		0.44
Operating profit before working capital changes		**(98.92)**
Movements in working capital :		
Increase/(Decrease) in Borrowings		233.00
Increase/ (Decrease) in Other Financial/Non-Financial liabilities		48.98
(Increase)/Decrease in Loans & Advances, Other Financial/Non-Financial Assets		(176.97)
Net Cash Used in Operations		**6.08**
Direct taxes paid (net of refunds)		-
Net cash flow from/ (used in) operating activities	**A**	**6.08**
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property Plant and Equipment / Capital Advance		(1.76)
Proceeds from sale / exchange of Property Plant and Equipment		0.13
Net cash flow from/ (used in) investing activities	**B**	**(1.63)**
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**	**4.46**
Cash and cash equivalents at the beginning of the quarter		2.77
Cash and cash equivalents at the end of the quarter		**7.23**
Components of cash and cash equivalents		
With banks- on current account		7.23
Total cash and cash equivalents		**7.23**

By order of the Board
FOR AVON MERCANTILE LTD



(Gurvinder Pal Singh)
Director
DIN: 05207077

Dated: 13.11.2026
Place : NOIDA

ANNEXURE-B

[The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023]

Appointment of Ms. Pooja Chugh as an Additional and Independent Director

Sr. No.	Details of Event(s)	Information of such Event(s)
1.	Name of the Director	Ms. Pooja Chugh
2.	Reason for change viz. appointment~~/resignation/removal/ death or otherwise~~	Appointment as an Additional and Independent Director
3.	Date of Appointment /~~Cessation~~ (as applicable in terms of appointment)	Date of appointment w.e.f. 13th November, 2026 (Friday)
4.	Brief Profile (in case of appointment)	Pooja Chugh is a corporate governance expert with over 13 years of experience in legal advisory, financial management, and compliance. She holds a Company Secretaryship, LL.B., and an MBA in Finance. Pooja specializes in drafting agreements, due diligence, corporate matters, FDI, secretarial audits, NBFC compliance, and Intellectual Property Rights, focusing on trademarks and brand protection.
5.	Disclosure of relationships between directors (in case of appointment of Director)	Not Applicable

ANNEXURE-C

[The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023]

Cessation of Ms. Himani Aneja due to Personal reasons as an Independent Director

Sr. No.	Details of Event(s)	Information of such Event(s)
1.	Name	Ms. Himani Aneja
2.	Reason for change viz. ~~appointment,~~ resignation, ~~removal, death or Otherwise~~	Cessation (resignation to personal reasons)
3.	Date of ~~appointment~~/ cessation (as applicable) & ~~term of appointment/re-Appointment~~	13th November 2026
4.	Brief profile (in case of appointment)	Not Applicable
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

ANNEXURE-D

- **Composition of Audit Committee of Directors**

SI No.	Name	Designation in the Committee
1.	Mr. Siddheshwar Kumar Upadhyay, Non-Executive Independent Director	Chairman
2.	Ms. Pooja Chugh, Non-Executive Independent Director (Additional Director)	Member
3.	Mr. Gurvinder Pal Singh, Non-Executive Director	Member

- **Composition of Nomination and Remuneration committee**

SI No.	Name	Designation in the Committee
1.	Ms. Pooja Chugh, Non-Executive Independent Director (Additional Director)	Chairman
2.	Mr. Siddheshwar Kumar Upadhyay, Non-Executive Independent Director	Member
3.	Mr. Gurvinder Pal Singh, Non-Executive Director	Member

- **Composition of Stakeholders Relationship Committee**

SI No.	Name	Designation in the Committee
1.	Mr. Gurvinder Pal Singh, Non-Executive Director	Chairman
2.	Ms. Pooja Chugh, Non-Executive Independent Director (Additional Director)	Member
3.	Mr. Siddheshwar Kumar Upadhyay, Non-Executive Independent Director	Member