

CONSOLIDATED FINVEST & HOLDINGS LIMITED

Head Office : Plot No. 12, Sector B-1, Local Shopping Complex, Vasant Kunj, New Delhi-110070 (INDIA)
Ph.: 91-11-26139256 (10 Lines), 011-40322100 E-mail : cs_cfhl@jindalgroup.com
CIN : L33200UP1993PLC015474 Website : www.consofinvest.com

CFHL/SECTT/NOV18/ 164

14th November 2018

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C-1
Block G, Banda-Kurla Complex,
Bandara(East), Mumbai – 400 051

Ref: Code: CONSOFINVT Series : Eq

Re: Outcome of Board of Directors' Meeting – 14.11.2018

Dear Sir,

This is to inform that the Board of Directors of the Company at it's meeting held today, the 14th November 2018 has approved the following matters:

- (i) Un-audited Financial Results of the Company for the quarter ended 30th September, 2018, as per the format prescribed under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- (ii) Limited Review report on Un-audited financial results of the company for the quarter ended on 30.09.2018, by the Statutory Auditors of the Company, M/s P.L. Gupta & Company, Chartered Accountant, New Delhi

A copy of above is being uploaded in the website of NSE and Company's website, www.consofinvest.com. In terms of Regulation 33(3) (b) of Listing Regulations the Board opted to submit unaudited Standalone quarterly to date financial results.

The Meeting commenced at 10.45 A.M. and concluded at 11.45 A.M..

Thanking you

Yours truly,
For **Consolidated Finvest & Holdings Limited**



Anil Kaushal
Company Secretary

Encl: as above



LIMITED REVIEW REPORT

To,
The Board of Directors,
Consolidated Finvest& Holdings Limited
19th, KM Hapur- Bulandshahr Road
PO Gulaothi, Bulandshahr
Uttar Pradesh

We have reviewed the accompanying statement of unaudited standalone financial results of M/s CONSOLIDATED FINVEST & HOLDINGS LIMITED, for the quarter/ half year ended 30.09.2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Discloser Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Engagements to "Review Financial Statements"* 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 an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 practice and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Attention is invited to note no 7. In earlier years, Consolidated Finvest& Holdings Limited (CFHL), the Company has invested Rs. 27.72 Crores in zero % Redeemable Preference Shares of Jindal India Powertech Limited (JIPL) and Rs. 23.20 Crores in equity shares of Jindal India Thermal Power Limited (JITPL). JIPL was holding company of JITPL. JITPL operates thermal power plant (1200 MW) located in village Derang, Dist .Angul, Orrisa. In June 2017, the lenders of JITPL invoked the pledged shares to the extent of 51% holding, consequent thereof, JITPL ceased to be subsidiary of JIPL. Lenders have further invoked 15% pledged equity shares in the month of February, 2018. In view of this development, CFHL has already provided diminution in the value of investment in equity shares of Jindal India Thermal Power Limited in the year ended 31.03.2018 as per fair value of these shares and has shown the same under exceptional item. CFHL shall further evaluate the position at the year end and shall make necessary adjustment, if any required at that time.

Further attention is invited to note no 4. Consolidated Finvest& Holdings Limited (CFHL), the Company has categorized one of the loan as sub- standard due to extension of tenure of the loan amount and accordingly made provision of 10% on loan amount and shown it under exceptional item. Company has also not provided interest for the current quarter on this loan amount and shall provide the same on receipt basis. Further Interest already provided in the previous quarter will be reversed at the time of finalization of accounts by the company.

For P.L. Gupta & Co.
Chartered Accountants

FRN: 011575C

(Ravindra Kumar Newatia)
Partner
Membership Number 074193



Place: New Delhi
Date: November 14, 2018

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(Rs. in lakh except EPS)							
STATEMENT OF STAND ALONE UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018							
S.No.	PARTICULARS	Quarter Ended 30.09.2018	Quarter Ended 30.06.2018	Quarter Ended 30.09.2017	Half-Year Ended 30.09.2018	Half-Year Ended 30.09.2017	Year ended 31.03.2018
		UN-AUDITED					AUDITED
1	INCOME FROM OPERATIONS						
	a) Income from Operations	16	59	84	75	265	407
	(b) Other Operating Income	-	21	23	21	34	92
	TOTAL INCOME FROM OPERATIONS (a + b)	16	80	107	96	299	499
2	TOTAL EXPENDITURE						
	a) Employee Benefit Expense	4	3	4	7	7	17
	b) Depreciation	-	1	1	1	2	3
	c) Legal & Professional	5	2	9	7	12	19
	(d) Other Expenses	9	7	7	16	14	26
	TOTAL EXPENSES (a+b+c+d+e)	18	13	21	31	35	65
3	PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX	(2)	67	86	65	264	434
4	EXCEPTIONAL ITEMS	(46)	-	-	(46)	-	(1,141)
5	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX	(48)	67	86	19	264	(707)
6	TAX EXPENSE	4	16	62	20	87	170
7	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (5-6)	(52)	51	24	(1)	177	(877)
8	PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS (net of tax)	(1)	-	-	(1)	(1)	(2)
9	NET PROFIT/(LOSS) FOR THE PERIOD (7+8)	(53)	51	24	(2)	176	(879)
10	PAID UP EQUITY SHARE CAPITAL (face value of Rs. 10 each fully paid-up)	3233	3233	3233	3233	3233	3233
11	RESERVES EXCLUDING REVALUATION RESERVES AS PER BALANCE SHEET OF PREVIOUS ACCOUNTING YEAR	-	-	-	-	-	35171
12	Basic/Diluted Earnings/Loss per share(EPS) on Net Profit/(Loss)	(0.16)	0.16	0.07	(0.01)	0.54	(2.72)
		not annualised	not annualised	not annualised	not annualised	not annualised	



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Notes:-

1 The above unaudited financial results have been reviewed by the audit committee and approved by the Board of Directors in their respective meetings held on 14th November 2018, and a limited review of the same has been carried out by the statutory auditor of the Company.

2 Statement of Assets and Liabilities

		(Rs. / Lacs)	
Standalone Statement of Assets and Liabilities		As at	As at
PARTICULARS		30.09.2018	31.03.2018
		Un-Audited	Audited
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS:		
	(a) Share Capital	3233	3233
	(b) Reserves & Surplus	35169	35171
	Sub-total-Shareholders' funds	38402	38404
2	Non Current Liabilities	3	3
3	Current Liabilities		
	(a) Other current liabilities	11	13
	(b) Trade Payables		
	(i) Total outstanding dues of micro enterprises and small enterprises		
	(ii) Total outstanding dues other than micro enterprises and small enterprises	3	2
	(c) Short-term provisions	234	175
	Sub-total-current liabilities	248	190
	TOTAL-EQUITY AND LIABILITIES	38,653	38597
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	138	141
	(b) Non-current investments	34298	32206
	(c) Other long term Assets (net)	49	49
	(d) Long-term loans and advances	1198	2121
	Sub-total-Non-current Assets	35,683	34,517
2	Current assets		
	(a) Current investments	2,054	3,142
	(d) Cash and cash equivalents	29	31
	(c) Short -term loans and advances	887	907
	Sub-total-Current Assets	2,970	4,080
	TOTAL - ASSETS	38,653	38,597

3 The Company is a NBFC and dealing in one segment i.e. investment in shares and providing loans, hence segment reporting as required by SEBI Circular bearing no. CIR/CFD/FAC/62/2016 dated 5th July 2016 is not applicable.

4 Exceptional item include 10% provision on loan amount being considered as substandard loan, due to extension of tenure of the loan amount. Interest on the same will be provided on receipt basis. Interest already provided in the previous quarter will be reversed at the time of finalisation of accounts.

5 Provision for impairment of assets as required by AS -28, if any, will be made at the time of finalisation of annual accounts.

6 Provision for diminution in the value of investments, if any, will be made at the time of finalisation of annual accounts.

7 In earlier years, Consolidated Finvest & Holdings Limited (CFHL) has invested in Zero Percent Redeemable Preference Shares of Rs. 2772 Lacs of Jindal India Powertech Limited (JIPL) and in equity shares of Rs. 2320 Lacs of Jindal India Thermal Power Limited (JITPL). JIPL was the holding company of JITPL. JITPL operates thermal power plant (1200 MW) located in village Derang, Dist. Angul, Orissa. In June 2017, the lenders of JITPL have invoked the pledged equity shares to the extent of 51 % holding and consequent thereof, JITPL ceased to be a subsidiary of JIPL. Lenders have further invoked 15% pledged equity shares in the month of February, 2018. In view of this development, CFHL has already provided diminution in the value of investment in equity shares of Jindal India Thermal Power Limited in the year ended 31.03.2018 as per the fair value of these shares and has been shown under exceptional item. CFHL shall further evaluate the position at year end and shall make necessary adjustment, if any.

8 Tax liability for the quarter ended 30th September 2018 has been provided based upon the estimated tax computation for the whole year and excess/short provision will be adjusted in the last quarter.

9 Figures for the previous year/ quarter have been regrouped /rearranged /recast wherever considered necessary.

for Consolidated Finvest & Holdings Limited



Sanjiv Kumar Agarwal
(Managing Director)
DIN : 01623575

Place: New Delhi
Dated: 14.11.2018