

# CONSOLIDATED FINVEST & HOLDINGS LIMITED

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

CFHL/SECTT/FEB20/229

14<sup>th</sup> February 2020

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

Ref: Code: CONSOFINVT Series : Eq

**Re: Outcome of Board of Directors' Meeting – 14.02.2020**

Dear Sir,

We wish to inform you that the Board of Directors of the Company at its meeting held today, the 14<sup>th</sup> February 2020, considered and approved the Un-Audited Financial Results (including Consolidated Results) of the Company for the quarter and nine months ended 31<sup>st</sup> December 2019.

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

1. Un-audited Financial results (stand alone and consolidated) of the Company for the quarter and nine months ended 31<sup>st</sup> December 2019.
2. Independent Auditor's Report on un-audited Standalone and consolidated financial results of the Company for the quarter ended 31<sup>st</sup> December 2019 issued by P. L. Gupta & Co, the Statutory Auditors of the Company

The results are also being published in newspaper and will be placed at the website of the company in compliance of SEBI (LODR) Regulations, 2015.

The Meeting commenced at 4.00 p.m. and concluded at 5:30 p.m.

Thanking you

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



Anil Kaushal  
(Company Secretary)

Encl: as above

# CONSOLIDATED FINVEST & HOLDINGS LIMITED

Head Office : Plot No. 12, Sector B-1, Local Shopping Complex, Vasant Kunj, New Delhi-110070 (INDIA)

Ph.: 91-11-40322100 (10 Lines) CIN : L33200UP1993PLC015474 Website : www.consofinvest.com

STAND ALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2019						
(Rs. In Lakh except EPS)						
S.NO.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED	
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	(A) Revenue from operations					
	a) Interest	23	23	16	67	91
	b) Dividend Income	-	16	16	16	16
	b) Net gain on fair value changes	74	-	-	-	-
	(B) Other Income	16	2	318	293	339
	<b>Total Income (A + B)</b>	<b>113</b>	<b>41</b>	<b>350</b>	<b>376</b>	<b>446</b>
2	Expenses					
	a) Employees Benefits expenses	4	4	3	12	10
	b) Depreciation & Amortisation expense	-	1	1	1	2
	c) Net Loss on fair value changes	-	164	208	9	87
	d) Other Expenses	10	8	7	28	30
	<b>Total Expenses (a+b+c)</b>	<b>14</b>	<b>177</b>	<b>219</b>	<b>50</b>	<b>129</b>
3	Profit/(Loss) before exceptional items, Share of net profit of Associates and tax	99	(136)	131	326	317
4	Add/Less Share of Profit/(Loss) in Associates	N.A.	N.A.	N.A.	N.A.	N.A.
5	Profit/(loss) before exceptional Items and Tax	99	(136)	131	326	317
6	Exceptional Items	12	-	-	12	46
7	Profit/(Loss) before Tax	111	(136)	131	338	271
8	Tax Expense					
	Current Tax	1	-	68	17	88
	Deferred Tax	15	(33)	(44)	(2)	(19)
		16	(33)	24	15	69
9	Profit/(Loss) for the period from continuing operations	95	(103)	107	323	202
10	Profit/(Loss) from Discounting operations	-	-	(1)	(1)	(2)
11	Profit / (Loss) for the period	95	(103)	106	322	200
12	Other Comprehensive Income					
	(a) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-
13	<b>Total Comprehensive Income for the period (Comprising Profit/(Loss) and Other Comprehensive Income)</b>	<b>95</b>	<b>(103)</b>	<b>106</b>	<b>322</b>	<b>200</b>
	Total comprehensive Income/(Loss) for the period attributable to Owners of the parent	95	(103)	106	322	200
14	Non Controlling Interests	-	-	-	-	-
15	<b>Paid up Equity Share Capital (face Value Rs. 10/- each)</b>	<b>3,233</b>	<b>3,233</b>	<b>3,233</b>	<b>3,233</b>	<b>3,233</b>
16	Basic/Diluted Earnings/(Loss) Per Share (EPS) on Net Profit / (Loss) (Not annualised/Rs.)	0.29	(0.32)	0.33	1.00	0.62
<b>Notes</b>						
<p>1 The Company is a Non-Banking Finance Company (NBFC) as defined under the Companies (Indian Accounting Standard Amendment) Rules, 2016, issued by the Ministry of Corporate Affairs vide notification dated 30th March 2016. Effective April 01, 2019 the Company has adopted Ind AS. Hence the financial results have been prepared in accordance with the Indian Accounting Standards (Ind, AS) prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and circular of SEBI relating to transition to Ind AS. Accordingly, the figures of the quarter and nine months ended 31st December 2018 have been presented after incorporating the applicable Ind AS adjustments. The disclosure of reserves (excluding revaluation reserve) as per balance sheet of the previous accounting year ended 31st March 2019 not being mandatory, is not presented.</p>						



# CONSOLIDATED FINVEST & HOLDINGS LIMITED

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

2 Reconciliation of profit between Ind AS and previous GAAP for the quarter and Nine months ended 30th December 2018 is as follow:

Nature of Adjustments	Rs. In Lakhs	
	Quarter Ended 31st December 2018	Nine months Ended 31st December 2018
	Standalone	Standalone
Net Profit/ (Loss) after Tax as per Previous Indian GAAP	272	270
Fair Value Adjustment on Investments including tax thereon	166	70
Total Comprehensive Income as per Ind AS	106	200

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 The above results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors at their respective meetings held on 14th February 2020 and limited review of these results has been carried out by the Statutory Auditors of the Company for the quarter ended 31st December 2019.

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

Place: New Delhi  
Date: 14th February 2020

By Order of the Board  
for Consolidated Finvest & Holdings Limited



  
Sanjiv Kumar Agarwal  
Managing Director  
DIN: 01623575

# CONSOLIDATED FINVEST & HOLDINGS LIMITED

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

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2019						
(Rs. in Lakh except EPS)						
S.NO.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED	
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	<b>(A) Revenue from operations</b>					
	a) Interest	58	32	22	161	124
	b) Dividend Income	-	131	16	131	131
	c) Net gain on fair value changes	377	-	-	666	335
	(B) Other Income	24	229	419	529	463
	<b>Total Income (A + B)</b>	<b>459</b>	<b>392</b>	<b>457</b>	<b>1,487</b>	<b>1,053</b>
2	<b>Expenses</b>					
	a) Employees Benefits expenses	4	4	5	12	14
	b) Depreciation & Amortisation expense	-	1	1	1	2
	c) Net Loss on fair value changes	-	39	95	-	-
	d) Other Expenses	11	10	8	32	30
	<b>Total Expenses (a+b+c+d)</b>	<b>15</b>	<b>54</b>	<b>109</b>	<b>45</b>	<b>46</b>
3	<b>Profit before exceptional Items, Share of profit of associates and tax</b>	<b>444</b>	<b>338</b>	<b>348</b>	<b>1,442</b>	<b>1,007</b>
4	Add: Share of Profit in Associates	2,928	3,911	1,352	9,348	2,600
5	<b>Profit before exceptional Items and Tax</b>	<b>3,372</b>	<b>4,249</b>	<b>1,700</b>	<b>10,790</b>	<b>3,607</b>
6	Exceptional Items	12	-	-	12	(46)
7	<b>Profit before Tax</b>	<b>3,384</b>	<b>4,249</b>	<b>1,700</b>	<b>10,802</b>	<b>3,561</b>
8	<b>Tax Expense</b>					
	Current Tax	8	56	101	83	157
	Deferred Tax	76	(7)	(21)	136	68
	<b>Total</b>	<b>84</b>	<b>49</b>	<b>80</b>	<b>219</b>	<b>225</b>
9	<b>Profit for the period from continuing operations</b>	<b>3,300</b>	<b>4,200</b>	<b>1,620</b>	<b>10,583</b>	<b>3,336</b>
10	<b>Profit/(Loss) from Discontinue operations</b>	-	-	(1)	(2)	(2)
11	<b>Profit for the period</b>	<b>3,300</b>	<b>4,200</b>	<b>1,619</b>	<b>10,581</b>	<b>3,334</b>
12	<b>Other Comprehensive Income</b>					
	(a) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-
13	<b>Total Comprehensive Income for the period (Comprising Profit/ (Loss) and Other Comprehensive Income)</b>	<b>3,300</b>	<b>4,200</b>	<b>1,619</b>	<b>10,581</b>	<b>3,334</b>
	Total comprehensive Income for the period attributable to					
	Owners of the parent	3,275	4,165	1,608	10,499	3,300
14	Non Controlling Interests	25	35	11	82	34
15	<b>Paid up Equity Share Capital (face Value Rs. 10/- each)</b>	<b>3,233</b>	<b>3,233</b>	<b>3,233</b>	<b>3,233</b>	<b>3,233</b>
16	<b>Basic/Diluted Earnings/(Loss) Per Share (EPS) on Net Profit / (Loss)</b> (Not annualised/Rs.)	<b>10.21</b>	<b>12.99</b>	<b>5.01</b>	<b>32.73</b>	<b>10.31</b>
<b>Notes</b>						
<p>1 The Company is a Non-Banking Finance Company (NBFC) as defined under the Companies (Indian Accounting Standard Amendment) Rules, 2016, issued by the Ministry of Corporate Affairs vide notification dated 30th March 2016. Effective April 01, 2019 the Company has adopted Ind AS. Hence the financial results have been prepared in accordance with the Indian Accounting Standards (Ind. AS) prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and circular of SEBI relating to transition to Ind AS. Accordingly, the figures of the quarter and nine months ended 31st December 2018 have been presented after incorporating the applicable Ind AS adjustments. The disclosure of reserves (excluding revaluation reserve) as per balance sheet of the previous accounting year ended 31st March 2019 not being mandatory, is not presented.</p>						



# CONSOLIDATED FINVEST & HOLDINGS LIMITED

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

- 2 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.
- 3 Reconciliation of Profit between Ind As and GAPP for the quarter and Nine Months ended 31st Decemebr 2018 is not provided for consolidated financial results, since Consolidated financial results for the period ended 31.12.2018 were not prepared and published earlier.
- 4 The above results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors at their respective meetings held on 14th February 2020 and limited review of these results has been carried out by the Statutory Auditors of the Company for the quarter ended 31st December 2019.
- 5 Figures for the previous year/ quarter have been regrouped /rearranged /recast wherever considered necessary.

Place: New Delhi  
Date: 14th February 2020



By Order of the Board  
for Consolidated Finvest & Holdings Limited

  
Sanjiv Kumar Agarwal  
Managing Director  
DIN: 01623575



**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors  
Consolidated Finvest & Holdings Limited**

We have reviewed the accompanying statement of Standalone unaudited financial results (Statement) of M/s Consolidated Finvest & Holdings Limited, ("the Company") for the quarter/nine months ended 31.12.2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').

This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principals laid down in the Indian Accounting Standard 34 " Interim Financial Reporting " (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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 of Interim Financial information performed by the Independent Auditor of the Entity" 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, as stated above nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards i.e. Indian Accounting Standards (" Ind AS") specified under section 133 of the Companies Act, 2013 as amended , readwith relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P L Gupta & Co.  
Chartered Accountants  
FPN 011575 C

  
(Ravindra Kumar Newatia)  
Partner

Membership Number 074193

UDIN: 20074193AAAAAE8790



Place: New Delhi  
Date: 14<sup>th</sup> February, 2020



**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors  
Consolidated Finvest & Holdings Limited**

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of Consolidated Finvest & Holdings Limited, ("the Parent") and its subsidiary and associates together referred to as "the Group" and its share of the net profit after tax and total comprehensive income of its associates for the quarter/ nine months ended 31.12.2019("the statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019("the Circular").
2. This Statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34" Interim Financial Reporting "(Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with Circular. Our responsibility is to express a conclusion on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Engagements to "Review of Interim Financial information performed by the Independent Auditor of the Entity" Statements* issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the 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.  
We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under regulation 33(8) of the Regulation, to extent applicable.
4. The Statement includes the results of the entities as mention below:

<b>Subsidiary</b>
Jindal Photo Investments Limited
<b>Associates</b>
Jindal Poly Films Limited
Rishi Trading Company Limited
SBJ Green Investments Pvt Limited
Jindal Poly Investment and Finance Co. Ltd

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditor's referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of The regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.






6. The consolidated unaudited financial results include the Group share of net profit after tax Rs 29.28 crores for the quarter ended 31<sup>st</sup> December, 2019 as considered in the Statement, in respect of four associates, whose financial results have not been reviewed by us.

These financial results have been reviewed by the other auditors, whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these associates is based solely on the report of the other auditors and procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.

For P L Gupta & Co.  
Chartered Accountants  
FRN 011575C

  
(Ravindra Kumar Newatia)  
Partner

Membership Number 074193

UDIN: 28074193 AAAAAF7333



Place: New Delhi

Date: 14<sup>th</sup> February, 2020