

# 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/FEB19/280

2<sup>nd</sup> February 2019

The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> 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 – 02.02.2019**

Dear Sir,

This is to inform that the Board of Directors of the Company at it's meeting held today, the 2<sup>nd</sup> February 2019 has approved the following matters:

- (i) Un-audited Financial Results of the Company for the quarter ended 31<sup>st</sup> December, 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 31.12.2018, 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

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( Rs. in lakh except EPS)							
<b>STATEMENT OF STAND ALONE UNAUDITED FINANCIAL RESULTS FOR THE THIRD</b>							
<b>QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018</b>							
S.No.	PARTICULARS	Quarter	Quarter	Quarter	Nine months	Nine months	Year
		Ended	Ended	Ended	Ended	Ended	ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		UN-AUDITED					AUDITED
1	<b>INCOME FROM OPERATIONS</b>						
	a) Income from Operations	16	16	70	91	335	407
	(b) Other Operating Income	334	-	5	355	39	92
	<b>TOTAL INCOME FROM OPERATIONS ( a +b )</b>	<b>350</b>	<b>16</b>	<b>75</b>	<b>446</b>	<b>374</b>	<b>499</b>
2	<b>TOTAL EXPENDITURE</b>						
	a) Employee Benefit Expense	3	4	4	10	11	17
	b) Depreciation	1	-	1	2	3	3
	c) Legal & Professional	3	5	3	10	16	19
	d) Other Expenses	4	9	7	20	20	26
	<b>TOTAL EXPENSES ( a+b+c+d)</b>	<b>11</b>	<b>18</b>	<b>15</b>	<b>42</b>	<b>50</b>	<b>65</b>
3	<b>PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX</b>	<b>339</b>	<b>(2)</b>	<b>60</b>	<b>404</b>	<b>324</b>	<b>434</b>
4	<b>EXCEPTIONAL ITEMS</b>	<b>-</b>	<b>(46)</b>	<b>10</b>	<b>(46)</b>	<b>10</b>	<b>(1,141)</b>
5	<b>PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX</b>	<b>339</b>	<b>(48)</b>	<b>70</b>	<b>358</b>	<b>334</b>	<b>(707)</b>
6	<b>TAX EXPENSE</b>	<b>67</b>	<b>4</b>	<b>23</b>	<b>87</b>	<b>110</b>	<b>170</b>
7	<b>NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX ( 5-6 )</b>	<b>272</b>	<b>(52)</b>	<b>47</b>	<b>271</b>	<b>224</b>	<b>(877)</b>
8	<b>PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS (net of tax)</b>	<b>-</b>	<b>(1)</b>	<b>(1)</b>	<b>(1)</b>	<b>(2)</b>	<b>(2)</b>
9	<b>NET PROFIT/(LOSS) FOR THE PERIOD ( 7-8)</b>	<b>272</b>	<b>(53)</b>	<b>46</b>	<b>270</b>	<b>222</b>	<b>(879)</b>
10	<b>PAID UP EQUITY SHARE CAPITAL (face value of Rs. 10 each fully paid-up)</b>	<b>3233</b>	<b>3233</b>	<b>3233</b>	<b>3233</b>	<b>3233</b>	<b>3233</b>
11	<b>RESERVES EXCLUDING REVALUATION RESERVES AS PER BALANCE SHEET OF PREVIOUS ACCOUNTING YEAR</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>35171</b>
12	<b>Basic/Diluted Earnings/Loss per share(EPS) on Net Profit/ (Loss) (in Rs.)</b>	<b>0.84</b> not annualised	<b>(0.16)</b> not annualised	<b>0.14</b> not annualised	<b>0.84</b> not annualised	<b>0.69</b> not annualised	<b>(2.72)</b>



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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 2nd February 2019, and a limited review of the same has been carried out by the statutory auditor of the Company.
- 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 Provision for impairment of assets as required by AS -28, if any, will be made at the time of finalisation of annual accounts.
- 4 Provision for diminution in the value of investments, if any, will be made at the time of finalisation of annual accounts.
- 5 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.
- 6 Other Operating Income include Capital Gain on redemption of mutual funds.
- 7 Tax liability for the quarter ended 31st December 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.
- 8 Figures for the previous year/ quarter have been regrouped /rearranged /recast wherever considered necessary.

for Consolidated Finvest & Holdings Limited

Place: New Delhi  
Dated: 02.02.2019



  
Sanjiv Kumar Agarwal  
( Managing Director )  
DIN : 01623575



LIMITED REVIEW REPORT

To,  
The Board of Directors,  
Consolidated Finvest & Holdings Limited  
19<sup>th</sup>, 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/nine months ended 31.12.2018, 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 5, In earlier years, the company 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 the year end and shall make necessary adjustment, if any..

For P.L. Gupta & Co.

Chartered Accountants

FRN: 011575 C

  
(Ravindra Kumar Newatia)

Partner

Membership no 074193

Place: New Delhi

Date: 02.02.2019

