

# CONSOLIDATED FINVEST & HOLDINGS LIMITED

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

Ph:91-11-40322100 CIN:L33200UP1993PLC015474 Email: cs\_cfh@jindalgroup.com

Website:www.consofinvest.com

CFHL/SECTT/FEB21/ 59

14<sup>th</sup> February 2022

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: symbol: CONSOFINVT Series : Eq

**Re: Outcome of Board of Directors' Meeting – 14.02.2022**

Dear Sir,

We wish to inform you that the Board of Directors of the Company at it's meeting held today, the 14<sup>th</sup> November 2022, 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 2021.

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 2021.
2. Independent Auditor's Review Report on un-audited Standalone and consolidated financial results of the Company for the quarter and nine months ended 31<sup>st</sup> December 2021, 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 5.00 p.m. and concluded at 7.15 p.m.

Thanking you

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

  
Anil Kaushal  
(Company Secretary)



Encl: as above

Regd. Off. : 19th K.M. Hapur-Bulandshahr Road, P.O. Gulaothi, Distt. Bulandshahr (U.P.)

## CONSOLIDATED FINVEST & HOLDINGS LIMITED

Regd. Office : 19th K.M., Hapur Bulandshahr Road, P.O. Gulaolhi, Bulandshahr (U.P.)  
 Head Office: Plot No. 12, Local Shopping Complex, Sector - B - f, Vasant Kurj, New Delhi - 110070  
 Tel. No.: 011-26139256 , 011 - 40322100 CIN:L33200UP1993PLC015474  
 E-mail:cs\_cfhil@jindalgroup.com website: www.consofinvest.com

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2021

(Rs. in Lakh except EPS)

S.NO.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited		Audited
1	<b>(A) Revenue from operations</b>						
	a) Interest	65	65	128	238	414	520
	b) Dividend Income	276	165	108	491	108	267
	c) Net gain on fair value changes	336	919	411	1,805	1,363	1,410
	<b>(B) Other Income</b>	113	25	135	688	137	18,773
	<b>Total Income (A + B)</b>	<b>790</b>	<b>1,174</b>	<b>782</b>	<b>2,929</b>	<b>2,022</b>	<b>20,960</b>
2	<b>Expenses</b>						
	a) Employees Benefits expenses	3	4	4	11	12	17
	b) Depreciation & Amortisation expense	1	-	-	2	1	2
	c) Finance Cost	1	-	-	3	-	-
	d) Loss on derivatives	(266)	1,536	-	1,270	-	-
	e) Other Expenses	15	14	11	38	1,798	58
	<b>Total Expenses (a+b+c+d)</b>	<b>(248)</b>	<b>1,554</b>	<b>15</b>	<b>1,324</b>	<b>1,811</b>	<b>77</b>
3	<b>Profit/(loss) before exceptional items, Share of net profit of Associates and tax</b>	<b>1,038</b>	<b>(380)</b>	<b>787</b>	<b>1,805</b>	<b>211</b>	<b>20,883</b>
4	<b>Add Share of Profit in Associates</b>	<b>4,764</b>	<b>5,783</b>	<b>4,522</b>	<b>18,429</b>	<b>17,262</b>	<b>24,183</b>
5	<b>Profit before exceptional items and Tax</b>	<b>5,790</b>	<b>5,403</b>	<b>5,289</b>	<b>18,034</b>	<b>17,473</b>	<b>46,066</b>
6	<b>Exceptional Items</b>	-	-	-	-	-	-
7	<b>Profit before Tax</b>	<b>5,790</b>	<b>5,403</b>	<b>5,289</b>	<b>18,034</b>	<b>17,473</b>	<b>46,066</b>
8	<b>Tax Expense</b>						
	Current Tax	59	(39)	94	89	247	391
	Deferred Tax	70	198	27	340	282	300
	Income Tax related to earlier years	(4)	(27)	-	(31)	-	-
	MAT Credit	-	-	-	-	-	121
		<b>126</b>	<b>132</b>	<b>121</b>	<b>369</b>	<b>529</b>	<b>812</b>
9	<b>Profit for the period from continuing operations</b>	<b>5,665</b>	<b>5,271</b>	<b>5,168</b>	<b>17,665</b>	<b>16,944</b>	<b>44,254</b>
10	<b>Profit/(Loss) from Discounting operations</b>	<b>(1)</b>	<b>-</b>	<b>(1)</b>	<b>(2)</b>	<b>(2)</b>	<b>(2)</b>
11	<b>Profit for the period</b>	<b>5,664</b>	<b>5,271</b>	<b>5,167</b>	<b>17,664</b>	<b>16,942</b>	<b>44,252</b>
	<b>Profit for the period attributable to</b>						
	Owners of the parent	5,622	5,250	5,130	17,542	17,022	42,521
	Non Controlling Interests	42	21	37	122	90	1,731
12	<b>Other Comprehensive Income/(Loss)</b>						
	(a) Items that will not be reclassified to profit or loss	590	1,022	17	2,514	24	383
	(b) Share in OCI of Associates	19	-	-	19	-	-
	(c) Items that will be reclassified to profit or loss	-	-	-	-	-	-
		<b>609</b>	<b>1,022</b>	<b>17</b>	<b>2,533</b>	<b>24</b>	<b>383</b>
	<b>Other comprehensive Income/(Loss) for the period attributable to</b>						
	Owners of the parent	654	1,742	16	2,488	22	348
	Non Controlling Interests	(46)	80	1	45	2	35
13	<b>Total Comprehensive Income for the period (Comprising Profit and Other Comprehensive Income)</b>	<b>6,273</b>	<b>7,093</b>	<b>5,184</b>	<b>20,197</b>	<b>16,968</b>	<b>44,635</b>
	<b>Total comprehensive Income for the period attributable to</b>						
	Owners of the parent	6,276	6,992	5,146	20,030	17,044	42,869
14	<b>Non Controlling Interests</b>	<b>(3)</b>	<b>101</b>	<b>38</b>	<b>167</b>	<b>(78)</b>	<b>1,766</b>
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>	<b>3,233</b>
16	<b>Basic/Diluted Earnings Per Share (EPS) on Net Profit (Not annualised/Rs.)</b>	<b>17.39</b>	<b>16.24</b>	<b>15.87</b>	<b>54.26</b>	<b>52.65</b>	<b>131.52</b>

### Notes

- The financial results of the Company have been prepared in accordance with The Companies (Indian Accounting Standards) Rules, 2015 as amended, Prescribed under section 133 of the Companies Act 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 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.
- 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 2022 and limited review of these results has been carried out by the Statutory Auditors of the Company for the quarter ended 31st December 2021.



- 4 **IMPACT OF COVID PANDEMIC AND RELATED LOCKDOWN MEASURES:** The Company has taken all necessary steps to ensure the health, safety, welfare of employees and also the working environment as per the Government guidelines. The Company is an investment company and has made strategic investment in group companies only. The Company has adequate liquidity to manage the mismatch in cash flow arising due to Covid-19 situation. Given its healthy capital adequacy and stable liquidity condition, the Company is confident of dealing with the challenges posed by Covid-19.
- 5 The Company has received an Initial Public Announcement dated December 01, 2021 from Soyuz Trading Co. Limited, member of Promoter Group of the Company, expressing their intent to give an offer to the public shareholders of the Company to acquire entire 92,01,602 equity shares of the Company held by Public Shareholders of the Company (representing 28.47 % of the paid up equity capital of the Company) at an Indicative Price for delisting which is Rs. 153/- per share in accordance with the Securities and Exchange Board of India (Delisting of Securities) Regulations, 2021 and voluntarily delist the Company from National Stock Exchange of India Limited. The Board of Directors in their meeting held on 13th December, 2021 and shareholders of the Company through postal ballot on 23rd January, 2022 have approved the proposal with requisite majority. The Company on 7th February, 2022 has also moved an Application for In-Principle Approval for the proposed delisting of its Equity Shares in terms of Regulation 12(1) of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.
- 6 The fair value of investment in equity shares of Jindal India Thermal Power Limited and Redeemable Preference Shares of Jindal India Powertech Limited as on 31.12.2021 has been considered on the basis of valuation report as on 30.09.2021 by IBBI registered valuer.
- 7 Figures for the previous year/ quarter have been regrouped /rearranged /recast wherever considered necessary.

Place: New Delhi

Date: 14th February 2022

By Order of the Board

for Consolidated Finvest & Holdings Limited



A handwritten signature in blue ink, appearing to be 'Sanjiv Kumar Agarwal', written over the text 'for Consolidated Finvest &amp; Holdings Limited'.

Sanjiv Kumar Agarwal  
Director

DIN: 01623575

## CONSOLIDATED FINVEST & HOLDINGS LIMITED

Regd. Office : 19th K.M., Hapur Bulandshahr Road, P.O. Gulaothi, Bulandshahr (U.P.)  
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 Tel. No.: 011 - 40322100 CIN:L33200UP1993PLC015474  
 E-mail:cs\_cfh@indialgroup.com website: www.consofinvest.com

**STAND ALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2021**

(Rs. in Lakh except EPS)

S.NO.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>(A) Revenue from operations</b>						
	a) Interest	38	40	35	118	73	139
	b) Dividend Income	31	-	-	31	-	236
	c) Net gain on fair value changes	174	392	185	762	418	740
	<b>(B) Other Income</b>	(8)	14	2	13	2	10
	<b>Total Income (A + B)</b>	<b>236</b>	<b>446</b>	<b>223</b>	<b>914</b>	<b>493</b>	<b>1,133</b>
2	<b>Expenses</b>						
	a) Employees Benefits expenses	3	4	4	11	8	17
	b) Depreciation & Amortisation expense	-	1	-	1	1	2
	c) Finance cost	12	3	-	16	-	-
	d) Loss on derivatives	(286)	1,142	-	876	-	-
	e) Other Expenses	15	9	9	33	20	34
	<b>Total Expenses (a+b+c+d+e)</b>	<b>(236)</b>	<b>1,159</b>	<b>13</b>	<b>936</b>	<b>29</b>	<b>53</b>
3	Profit before exceptional items, Share of net profit of Associates and tax	471	713	210	(22)	464	1,060
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(loss) before Tax	471	(713)	210	(22)	464	1,060
6	<b>Tax Expense</b>						
	Current Tax	-	(10)	8	-	23	104
	Deferred Tax	29	65	48	125	107	116
	Income Tax related to earlier years	-	(27)	-	(27)	-	-
		29	29	56	96	130	220
7	Profit/(loss) for the period from continuing operations	442	(742)	154	(120)	334	860
8	Profit/(Loss) from Discounting operations	(1)	(1)	-	(2)	(1)	(2)
9	Profit/(loss) for the period	441	(743)	154	(122)	333	858
10	<b>Other Comprehensive Income</b>						
	(a) Items that will not be reclassified to profit or loss	1,096	926	-	2,022	-	-
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
		1,096	926	-	2,022	-	-
11	<b>Total Comprehensive Income for the period (Comprising Profit/(Loss) and Other Comprehensive Income)</b>	<b>1,537</b>	<b>183</b>	<b>154</b>	<b>1,900</b>	<b>333</b>	<b>858</b>
	Total comprehensive Income for the period attributable to						
	Owners of the parent	1,537	183	154	1,900	333	858
12	Non Controlling Interests	-	-	-	-	-	-
13	<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>	<b>3,233</b>
14	<b>Basic/Diluted Earnings/(Loss) Per Share (EPS) on Net Profit / (Loss) (Not annualised/Rs.)</b>	<b>1.36</b>	<b>0.57</b>	<b>0.48</b>	<b>(0.38)</b>	<b>1.03</b>	<b>2.66</b>

### Notes

- The financial results of the Company have been prepared in accordance with The Companies (Indian Accounting Standards) Rules, 2015 as amended, Prescribed under section 133 of the Companies Act 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 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/82/2016 dated 5th July 2016 is not applicable.
- 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 2022 and limited review of these results has been carried out by the Statutory Auditors of the Company for the quarter ended 31st December 2021.
- IMPACT OF COVID PANDEMIC AND RELATED LOCKDOWN MEASURES:** The Company has taken all necessary steps to ensure the health, safety, welfare of employees and also the working environment as per the Government guidelines. The Company is a Investment company and has made strategic investment in group companies only. The Company has adequate liquidity to manage the mismatch in cash flow arising due to Covid 19 situation. Given its healthy capital adequacy and stable liquidity condition, the Company is confident of dealing with the challenges posed by Covid-19.
- The Company has received an Initial Public Announcement dated December 01, 2021 from Soyuz Trading Co. Limited, member of Promoter Group of the Company, expressing their intent to give an offer to the public shareholders of the Company to acquire entire 92,01,602 equity shares of the Company held by Public Shareholders of the Company (representing 28.47 % of the paid up equity capital of the Company) at an Indicative Price for delisting which is Rs. 153/- per share in accordance with the Securities and Exchange Board of India (Delisting of Securities) Regulations, 2021 and voluntarily delist the Company from National Stock Exchange of India Limited. The Board of Directors in their meeting held on 13th December, 2021 and shareholders of the Company through postal ballot on 23rd January, 2022 have approved the proposal with requisite majority. The Company on 7th February, 2022 has also moved an Application for In-Principle Approval for the proposed delisting of its Equity Shares in terms of Regulation 12(1) of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.



6 The fair value of investment in equity shares of Jindal India Thermal Power Limited and Redeemable Preference Shares of Jindal India Powertech Limited as on 31.12.2021 has been considered on the basis of valuation report as on 30.09.2021 by IBBI registered valuer.

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

Place: New Delhi

Date: 14th February 2022

By Order of the Board  
for Consolidated Finvest & Holdings Limited



Sanjiv Kumar Agarwal  
Director  
DIN: 01623575



Independent Auditor's Review Report on the Quarterly and Year to Date 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

1. We have reviewed the accompanying statement of Standalone unaudited financial results (Statement) of M/s CONSOLIDATED FINVEST & HOLDINGS LIMITED, ("the Company") for the quarter ended 31.12.2021 and the period from 1<sup>st</sup> April, 2021 to 31<sup>st</sup> December, 2021 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, read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ( 'the Circular').

2. This Statement, which is the responsibility of the Company's Management and approved by the Company'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. 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.

4. 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, read with 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  
FRN: 011575C

(Ashok Kumar Jain)  
Partner  
Membership Number : 013808  
UDIN: 22013808ABZHQU9221



Place: New Delhi  
Date: 14<sup>th</sup> February, 2022





**Independent Auditor's Review Report on the Quarterly and Year to Date 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 (the Parent and its subsidiary 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 ended 31.12.2021 and the period from 1<sup>st</sup> April 2021 to 31<sup>th</sup> December 2021 ("the statement") attached herewith, 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/CMD1/80/2019 dated July 19, 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>Associate</b>
Jindal Poly Films Limited

5. Based on our review conducted and the procedure performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying statement read with notes therein, prepared in accordance with the recognition and measurement principles laid down in the afore-said Indian Accounting Standard and other accounting principles generally accepted in India , has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended , 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. 4,754 lakh and Rs. 16,429 lakh for the quarter ended December 31<sup>st</sup>, 2021 and for the nine month period ended December 31<sup>st</sup>, 2021 respectively and OCI gain of Rs. 19 lakh for the quarter ended December 31<sup>st</sup>, 2021 and Rs. 19 lakh for the nine month period ended December 31<sup>st</sup>, 2021 as considered in the Statement, in respect of one associate, 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 one associate 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

(Ashok Kumar Jain)  
Partner  
Membership Number: 013808  
UDIN: 22013808ACBKNK6838

Place: New Delhi  
Date: 14<sup>th</sup> February, 2022

