

# CONSOLIDATED FINVEST & HOLDINGS LIMITED

H.O.: Plot No.-12, Sector B-1, Local Shopping Complex, Vasant Kunj, New Delhi-110070 (INDIA)  
Ph.: 91-11-26139256 (10 Lines) Fax : 91-11-26125739 CIN : L33200UP1993PLC015474 Website : www.consofinvest.com

CFHL/SECTT/NOV17/378

14<sup>th</sup> November 2017

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 – 14.11.2017**

Dear Sir,

This is to inform that the Board of Directors of the Company at it's meeting held today, the 14<sup>th</sup> November 2017 has approved the following matters:

- (i) Un-audited Financial Results of the Company for the quarter ended 30<sup>th</sup> September, 2017, 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 30.09.2017, by the Statutory Auditors of the Company, M/s P.L. Gupta & Company, Chartered Accountant, New Delhi
- (iii) Appointment of Mr. Prakash Matai (DIN 07906108) as an Independent Director of the Company, not liable to retire by rotation and to hold office for 5 (five) consecutive years for a term up to 14<sup>th</sup> November 2022, pursuant to Section 149 and 152 of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (iv) Acceptance of the resignation of Mr. Ghanshyam Dass Singal (DIN 00708019), independent director of the Company, who resigned from the Board w.e.f. 14.11.2017, due to his pre-occupation.
- (v) To reconstitute the Audit Committee of the Company pursuant to Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as under:

**Audit Committee:**

Sl. No.	Name of Director	Category
1.	Mr. Radhey Shyam	Chairman, Non-Executive
2.	Mr. Praveen Bansal	Member Non-Executive and Independent
3.	Mr. Prakash Matai	Member Non-Executive and Independent

- (vi) To reconstitute Nomination & Remuneration Committee of the Company pursuant to Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as under:

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

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## Nomination & Remuneration Committee:

Sl. No.	Name of Director	Category
1.	Mr. Prakash Matai	Chairman, Non-Executive and Independent
2.	Mr. Praveen Bansal	Member Non-Executive and Independent
3.	Mr. Radhey Shyam	Member and Non Executive

- (vii) To reconstitute the Stakeholders Relationship Committee of the Company pursuant to Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as under:

## Stakeholders Relationship Committee:

Sl. No.	Name of Director	Category
1.	Mr. Radhey Shyam	Chairman, Non-Executive
2.	Mr. Prakash Matai	Member Non-Executive and Independent
3.	Mr. Sanjiv Kumar Agarwal	Member and Executive

- (viii) To reconstitute the Corporate Social Responsibility Committee of the Company pursuant to Section 135 of the Companies Act, 2013 as under:

## Corporate Social Responsibility Committee:

Sl. No.	Name of Director	Category
1.	Mr. Radhey Shyam	Chairman, Non-Executive
2.	Mr. Prakash Matai	Member Non-Executive and Independent
3.	Mr. Sanjiv Kumar Agarwal	Member and Executive

The Meeting commenced at 2.30 P.M. and concluded at 4.10 p.m.

Thanking you

Yours truly,  
For Consolidated Finvest & Holdings Limited



Sanjiv Kumar Agarwal  
(Managing Director)

Encl: as above

# CONSOLIDATED FINVEST & HOLDINGS LIMITED

Regd Office: 19th K.M., Hapur-Bulandshahr Road, P.O. Gulaothi, Dist Bulandshahr (U.P.)  
Head Office : Plot No. 12, Sector B-1, Local Shopping Complex, Vasant Kunj, New Delhi - 110 070

(Rs. in lakh except EPS)

## STATEMENT OF STAND ALONE UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

S.No.	PARTICULARS	Quarter	Quarter	Quarter	Half-Year	Half-Year	Year	
		Ended 30.09.2017	Ended 30.06.2017	Ended 30.09.2016	Ended 30.09.2017	Ended 30.09.2016	ended 31.03.2017	
		UN-AUDITED					AUDITED	
1	<b>INCOME FROM OPERATIONS</b>							
	a) Income from Operations	84	181	132	265	262	596	
	(b) Other Operating Income	42	11	26	53	26	158	
	<b>TOTAL INCOME FROM OPERATIONS ( a +b )</b>	<b>126</b>	<b>192</b>	<b>158</b>	<b>318</b>	<b>288</b>	<b>754</b>	
2	<b>TOTAL EXPENDITURE</b>							
	a) Employee Benefit Expense	4	3	4	7	7	19	
	b) Depreciation	1	1	1	2	2	4	
	c) Legal & Professional	9	3	3	12	4	10	
	d) Postage & Printing	-	-	6	-	6	-	
	e) Other Expenses	10	7	1	17	9	721	
	<b>TOTAL EXPENSES ( a+b+c+d+e)</b>	<b>24</b>	<b>14</b>	<b>15</b>	<b>38</b>	<b>28</b>	<b>754</b>	
3	<b>PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX</b>	<b>102</b>	<b>178</b>	<b>143</b>	<b>280</b>	<b>260</b>	<b>-</b>	
4	<b>EXCEPTIONAL ITEMS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
5	<b>PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX</b>	<b>102</b>	<b>178</b>	<b>143</b>	<b>280</b>	<b>260</b>	<b>-</b>	
6	<b>TAX EXPENSE</b>	<b>61</b>	<b>25</b>	<b>49</b>	<b>86</b>	<b>87</b>	<b>291</b>	
7	<b>NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX ( 9-10 )</b>	<b>41</b>	<b>153</b>	<b>94</b>	<b>194</b>	<b>173</b>	<b>(291)</b>	
8	<b>PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS (net of tax)</b>	<b>(1)</b>	<b>(1)</b>	<b>(1)</b>	<b>(2)</b>	<b>(2)</b>	<b>(2)</b>	
9	<b>NET PROFIT/(LOSS) FOR THE PERIOD ( 11-12)</b>	<b>40</b>	<b>152</b>	<b>93</b>	<b>192</b>	<b>171</b>	<b>(293)</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>36049</b>	
12	<b>EARNINGS PER SHARE (Rs. 10/- per share)</b>							
	a) Basic EPS	0.12	0.47	0.29	0.59	0.53	(0.91)	
	b) Diluted EPS	0.12	0.47	0.29	0.59	0.53	(0.91)	

*Bl*

**Notes:-**

- 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 2017, and a limited review of the same has been carried out by the statutory auditor of the Company.
- Statement of Assets and Liabilities

		(Rs. / Lacs)	
Standalone Statement of Assets and Liabilities		As at	As at
PARTICULARS		30.09.2017	31.03.2017
		Un-Audited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>SHAREHOLDERS' FUNDS:</b>		
	(a) Share Capital	3233	3233
	(b) Reserves & Surplus	36242	36049
	<b>Sub-total-Shareholders' funds</b>	<b>39475</b>	<b>39282</b>
<b>2</b>	<b>Non Current Liabilities</b>	3	3
<b>3</b>	<b>Current Liabilities</b>		
	(a) Other current liabilities	28	17
	(b) Trade Payables	2	2
	(c) Short-term provisions	912	874
	<b>Sub-total-current liabilities</b>	<b>942</b>	<b>893</b>
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>40,420</b>	<b>40178</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets	229	232
	(b) Non-current investments	33586	27981
	(c) Other long term Assets (net)	52	52
	(d) Long-term loans and advances	2419	4468
	<b>Sub-total-Non-current Assets</b>	<b>36,286</b>	<b>32,733</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	2,435	2,627
	(d) Cash and cash equivalents	15	17
	(c) Short-term loans and advances	1684	4801
	<b>Sub-total-Current Assets</b>	<b>4,134</b>	<b>7,445</b>
	<b>TOTAL - ASSETS</b>	<b>40,420</b>	<b>40,178</b>

- Segment Reporting as defined in accounting standard - 17 is not applicable.
- Provision for impairment of assets as required by AS -28, if any, will be made at the time of finalisation of annual accounts.
- Provision for diminution in the value of investments, if any, will be made at the time of finalisation of annual accounts.
- In earlier years, Company has invested Rs. 23.20 Crores in equity shares of Jindal India Thermal Power Limited (JITPL) and Rs. 27.72 Crores in zero % Redeemable Preference Shares in Jindal India Powertech Limited (JIPL) which was holding company of JITPL. JITPL operates thermal power plant (1200 MW) located in Angul Orrisa. In June 2017, the lenders of JITPL have invoked the pledged shares to the extent of 51% holding, consequent thereof, JITPL ceased to be a subsidiary of JIPL. In view, the company is evaluating and assessing impact of this development on its investments in JITPL and JIPL and shall make necessary adjustment in the value of investment, required if any, after completion of assessment.
- Figures for the previous year/ quarter have been regrouped /rearranged /recast wherever considered necessary.

for Consolidated Finvest &amp; Holdings Limited

Place: New Delhi  
Dated: 14.11.2017

  
Sanjiv Kumar Agarwal  
( Managing Director )  
DIN : 01623575



## REVIEW REPORT

To  
The Board of Directors,  
Consolidated Finvest & Holdings Limited

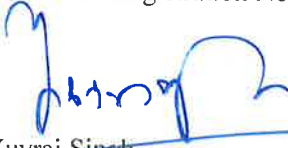
1. We have reviewed the accompanying statement of unaudited standalone financial results of **M/s Consolidated Finvest & Holdings Limited** for the quarter and six months ended 30<sup>th</sup> September, 2017 being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2. 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. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited 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 terms of Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements) Regulations 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. Attention is invited to note no 6, wherein the Company invested Rs. 23.20 Crores in equity shares of Jindal India Thermal Power Limited (JITPL) and Rs. 27.72 Crores in zero % Redeemable Preference Shares in Jindal India Powertech Limited (JIPL) in earlier years. JIPL was holding company of JITPL. JITPL operates thermal power plant (1200 MW) located in 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. In view of above, the company is evaluating and assessing impact of this development on its investments in JITPL and JIPL and shall make necessary adjustment in the value of investment, required if any, after completion of assessment.

For P.L.Gupta & Co.  
Chartered Accountants  
ICAI Firm Registration No.-011575C

  
Yuvraj Singh  
Partner

(Membership No.-071846)



Place : New Delhi  
Dated : 14<sup>th</sup> November, 2017