

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 Website:www.consofinvest.com

CFHL/SECTT/AUG20/559

14th August 2021

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 – 14.08.2021

Dear Sir,

We wish to inform you that the Board of Directors of the Company at it's meeting held today, the 14th August 2021, considered and approved the Un-Audited Financial Results (including Consolidated Results) of the Company for the quarter ended 30th June 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 ended 30th June 2021.
2. Independent Auditor's Review Report on un-audited Standalone and consolidated financial results of the Company for the quarter ended 30th June 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 2.15 p.m. and concluded at 3.30 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. Gulaothi, Bulandshahr (U.P.)
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 Tel. No.: 011 - 40322100 CIN:L33200UP1993PLC015474
 E-mail:es_cfh@jindalgroup.com website: www.consofinvest.com

STAND ALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2021

(Rs. in Lacs)

S.NO.	PARTICULARS	QUARTER ENDED			FINANCIAL YEAR ENDED
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		un-audited	Audited	un-audited	Audited
1	(A) Revenue from operations				
	a) Interest	40	35	38	139
	b) Net gain on fair value changes	186	132	232	749
	c) Dividend Income	-	220	-	235
	(B) Other Income	7	8	-	10
	Total Income (A + B)	233	395	270	1,133
2	Expenses				
	a) Employees Benefits expenses	4	5	4	17
	b) Depreciation & Amortisation expense	-	1	1	2
	c) Other Expenses	9	9	11	34
	Total Expenses (a+b+c)	13	15	16	53
3	Profit before exceptional items and tax	220	380	254	1,080
5	Exceptional Items	-	-	-	-
6	Profit before Tax	220	380	254	1,080
7	Tax Expense				
	Current Tax	10	68	15	104
	Deferred Tax	30	22	59	116
		40	90	74	220
8	Profit for the period from continuing operations	180	290	180	860
9	Profit/(Loss) from Discounting operations	(1)	-	(1)	(2)
10	Profit for the period	179	290	179	858
11	Other Comprehensive Income				
	(a) Items that will not be reclassified to profit or loss	-	-	-	-
	(b) Items that will be reclassified to profit or loss	-	-	-	-
12	Total Comprehensive Income for the period (Comprising Profit and Other Comprehensive Income)	179	290	179	858
	Total comprehensive Income for the period attributable to Owners of the parent	179	290	179	858
13	Non Controlling Interests	-	-	-	-
14	Paid up Equity Share Capital (face Value Rs. 10/- each)	3,233	3,233	3,233	3,233
15	Basic/Diluted Earnings Per Share (EPS) on Net Profit (Not annualised/Rs.)	0.55	0.90	0.55	2.65

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 August 2021 and limited review of these results has been carried out by the Statutory Auditors of the Company for the quarter ended 30th June 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 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 booked fair valuation loss of entire amount of investments in Redeemable Preference shares of Jindal india Powertech Limited (JIPL) amounting to Rs 2772 lakhs till 31.03.2021. During the quarter under review Jindal India Thermal Power Limited (associate of JIPL) resolution plan with lender is in the process of Implementation. In view of this the Company is required to assess the impact of its investments in JIPL. Hence on the recommendation of Audit Committee, Board has appointed valuer to assess the overall impact in respect of earlier investment based on future financial viability of JIPL. The valuation process has been initiated and financial impact thereof if any, will be accounted for in quarter ended 30.09.2021.
- 6 The figures for the quarter ended 31st March 2021 are the balancing figures between Audited figures for the full financial year ended March 31, 2021 and unaudited published year to date figures up to December 31,2020.
- 7 Figures for the previous year/ quarter have been regrouped /rearranged /recast wherever considered necessary.

Place: New Delhi
Date: 14th August 2021

for Consolidated Finvest & Holdings Limited

Sanjiv Kumar Agarwal
Managing Director
DIN: 01623575

CONSOLIDATED FINVEST & HOLDINGS LIMITED

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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2021

(Rs. in lacs)

S.NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
1	(A) Revenue from operations				
	a) Interest	108	106	134	520
	b) Net gain on fair value changes	350	47	556	1,410
	c) Dividend Income	50	149	-	257
	(B) Other Income	457	20,398	-	18,773
	Total Income (A + B)	965	20,700	690	20,960
2	Expenses				
	a) Employees Benefits expenses	4	5	4	17
	b) Depreciation & Amortisation expense	1	1	1	2
	c) Other Expenses	11	22	1,777	58
	Total Expenses (a+b+c)	16	28	1,782	77
3	Profit/(Loss) before exceptional items, Share of profit of associates and tax	949	20,672	(1,092)	20,883
4	Add : Share of Profit in Associates	5,892	6,921	5,665	24,183
5	Profit before exceptional Items and Tax	6,841	27,593	4,573	45,066
6	Exceptional Items	-	-	-	-
7	Profit before Tax	6,841	27,593	4,573	45,066
8	Tax Expense				
	Current Tax	39	144	113	391
	Deferred Tax	72	18	149	300
	MAT Credit	-	121	-	121
		111	283	262	812
9	Profit for the period from continuing operations	6,730	27,310	4,311	44,254
10	Profit/(Loss) from Discounting operations	(1)	-	(1)	(2)
11	Profit for the period	6,729	27,310	4,310	44,252
	Owner of the Parent	6,670	25,499	4,447	42,521
	Non Controlling Interest	59	1,811	(137)	1,731
12	Other Comprehensive Income				
	(a) Items that will not be reclassified to profit or loss	102	359	14	383
	(b) Items that will be reclassified to profit or loss	-	-	-	-
		102	359	14	383
13	Total Comprehensive Income for the period (Comprising Profit/(Loss) and Other Comprehensive Income)	6,831	27,669	4,324	44,635
	Total comprehensive Income for the period attributable to				
	Owners of the parent	6,762	25,825	4,461	42,869
14	Non Controlling Interests	69	1,844	(137)	1,766
15	Paid up Equity Share Capital (face Value Rs. 10/- each)	3,233	3,233	3,233	3,233
16	Basic/Diluted Earnings Per Share (EPS) on Net Profit annualised/Rs.) (Not	20.63	78.87	13.76	131.52

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 August 2021 and limited review of these results has been carried out by the Statutory Auditors of the Company for the quarter ended 30th June 2021.

- 4 IMPACT OF COVID PANDEMIC AND RELATED LOCKDON 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.
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- 6 The figures for the quarter ended 31st March 2021 are the balancing figures between Audited figures for the full financial year ended March 31, 2021 and unaudited published year to date figures up to December 31,2020.
- 7 Figures for the previous year/ quarter have been regrouped /rearranged /recast wherever considered necessary.

Place: New Delhi

Date: 14th August 2021

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**

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 30.06.2021, 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

UDIN 21013808AAAA BC 4109
Membership Number : 013808



Place: New Delhi

Date: August 14, 2021

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 (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 30.06.2021 ("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/CMD1/80/2019 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

Subsidiary
Jindal Photo Investments Limited
Associates
Jindal Poly Films Limited
Jindal Poly Investments & Finance Company Ltd (upto 14/06/2021)



Contd.



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 ~~58.92~~ crore for the quarter ended June 30, 2021 respectively as considered in the Statement, in respect of two 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
IRN: 011573C

(Ashok Kumar Jain)
Partner

UDIN: 21013808AAAABD5414
Membership Number: 013808



Place: New Delhi
Date: August 14, 2021