

CONSOLIDATED FINVEST & HOLDINGS LIMITED

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

30th May 2017

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 – 30.05.2017

Dear Sir,

This is to inform that the Board of Directors of the Company at it's meeting held today, the 30th May 2017:

- 1) Considered and approved the Audited Financial Results (including Consolidated Results) of the Company for the quarter and year ended 31st March, 2016, as per the format prescribed under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 2) Recommended the appointment of M/s P.L. Gupta & Co., Chartered Accountant (Firm Registration no 011575C), as statutory auditors of the Company for a term of 5 years, to hold office from the conclusion of the 31st Annual General Meeting of the Company.

The Audited Financial results (including Consolidated Results) of the Company for the year ended 31st March 2017, along with the Audit Report are attached herewith.

In compliance of Regulation 33 of SEBI (LODR) (Amendment) Regulation, 2016, We hereby declare that Kanodia Sanyal & Associates, the Statutory Auditors of the Company has given unmodified Opinion in audit report (Standalone and Consolidated both) for the year ended on 31st March, 2017.

The Meeting commenced at 4.15 A.M. and concluded at 6.50 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.)

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

(Rs. / Lacs except share data)

S.No.	PARTICULARS	STAND ALONE				CONSOLIDATED		
		Quarter Ended 31.03.2017	Quarter Ended 31.12.2016	Quarter Ended 31.03.2016	Year ended 31.03.2017	Year ended 31.03.2016	Year ended 31.03.2017	Year ended 31.03.2016
		Audited	Un-audited	Audited	Audited	Audited	Audited	Audited
1	INCOME							
	a) Income from Operations	177	157	131	596	326	575	
	b) Other Income	-	183	10	158	4,480	4,752	
	TOTAL INCOME FROM OPERATIONS (a + b)	177	340	141	754	4,806	5,327	
2	EXPENDITURE							
	a) Loss on sale of Investments (net)	455	227	-	682	-	-	
	b) Employee benefit expenses	7	5	4	19	15	25	
	c) Depreciation	-	2	1	4	5	35	
	d) Contingent Provision against standard Assets	9	-	16	9	16	17	
	e) Others	7	14	10	40	41	79	
	TOTAL Expenses	478	248	31	754	77	156	
3	PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX	(301)	92	110	-	4,729	5,171	
4	EXCEPTIONAL ITEMS	-	-	-	-	80	-	
5	PROFIT BEFORE TAX	(301)	92	110	-	4,729	5,171	
6	TAX EXPENSE							
	(a) Current Tax	205	14	230	306	803	898	
	(b) Deferred Tax Liability/(Assets)	(11)	-	(1)	(11)	(1)	(5)	
	(c) MAT Credit	-	-	(151)	-	(653)	(653)	
	(d) Income Tax related to earlier years	(5)	-	2	(5)	2	4	
	Total(a+b+c+d)	189	14	80	290	151	244	
7	PROFIT FOR THE PERIOD	(490)	78	30	(290)	4,578	4,927	
8	PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS (net of tax)	(3)	-	-	(3)	(2)	(2)	
9	NET PROFIT/ (LOSS) FOR THE PERIOD	(493)	78	30	(293)	4,576	4,925	
	Add: Share of profit / (loss) in associates	N.A.	N.A.	N.A.	N.A.	N.A.	6706	
	Less: Minority Interest in Income	N.A.	N.A.	N.A.	N.A.	N.A.	183	
10	NET PROFIT/ (LOSS) AFTER TAXES, MINORITY INTEREST AND SHARE OF ASSOCIATES	(493)	78	30	(293)	4,576	11,600	
11	PAID UP EQUITY SHARE CAPITAL (face value of Rs. 10/- each fully paid-up)	3233	3233	3233	3233	3233	3233	
12	RESERVES EXCLUDING REVALUATION RESERVES AS PER BALANCE SHEET OF PREVIOUS YEAR	-	-	-	36,049	36,343	1,30,821	
13	EARNINGS PER SHARE (Rs./share) (not annualised)							
	a) Basic EPS	(1.53)	0.24	0.09	(0.91)	14.16	35.88	
	b) Diluted EPS	(1.53)	0.24	0.09	(0.91)	14.16	35.88	



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Notes:-

- The above Audited financial results have been reviewed by the Audit committee and were approved by the Board of Directors in their respective meetings held on 30th May 2017.
- The figures for the quarter ended 31st March 2017 and 31st March 2016 are the balancing figures between Audited figures for the full financial year ended March 31, 2017 and March 31, 2016 respectively and unaudited published year to date figures up to December 31, 2016 and December 31, 2015 respectively.
- Statement of Assets and Liabilities as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as follows:

Statement of Assets and Liabilities		(Rs. / Lacs)			
PARTICULARS	STAND ALONE		CONSOLIDATED		
	Year ended 31.03.2017	Year ended 31.03.2016	Year ended 31.03.2017	Year ended 31.03.2016	
I. EQUITY AND LIABILITIES					
1. Shareholders' Funds:					
(a) Share Capital	3233	3233	3233	3233	
(b) Reserves & Surplus	36049	36343	136322	130821	
2. Minority Interest	-	-	4262	4079	
3. Non Current Liabilities					
(a) Long term borrowings	-	-	53	62	
(b) Long term Provisions	3	2	4	4	
3. Current Liabilities					
(a) Trade Payable	2	1	3	1	
(b) Other Current Liabilities	17	19	38	41	
(c) Short Term Provisions	874	886	1601	1165	
TOTAL - EQUITY AND LIABILITIES	40178	40484	145516	139406	
II. ASSETS					
1. Non Current Assets					
(a) Fixed Assets	232	345	247	360	
(b) Intangible Assets			13457	13482	
(c) Non Current Investments	27981	29361	115370	106748	
(d) Deferred Tax Assets (Net)	51	40	52	315	
(e) Long Term Loans and Advances	4468	4518	4668	7329	
2. Current Assets					
(a) Current Investments	2627	3000	5861	7452	
(b) Cash and Cash equivalents	18	46	64	144	
(c) Short Term Loans and Advances	4801	3174	5,797	3,576	
TOTAL ASSETS	40178	40484	145516	139406	

- The Consolidated financial results have been prepared in accordance with AS-21 issued by ICAI. In addition share in profit / loss and reserve of associates have also been incorporated in accordance with AS-23.
- Segment reporting as defined in accounting standard -17 is not applicable.
- Provision for diminution in value of non-current investment has not been made as such decline in valuation is temporary, in the opinion of management.
- Figures for the previous period / year have been regrouped /rearranged /recasted wherever considered necessary.

For Consolidated Finvest & Holdings Limited

Place : New Delhi

Date : 30th May 2017


Sanjiv Kumar Agarwal
Managing Director
DIN: 01623575



Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
M/s Consolidated Finvest & Holdings Limited

- 1) We have audited the quarterly financial results of **M/s Consolidated Finvest & Holdings Limited** for the quarter ended 31st March, 2017 and the year to date/yearly results for the period 01st April, 2016 to 31st March, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial statements, which are the responsibility of the Company's management.
- 2) This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
- 3) We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.





- 4) In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
- are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2017 as well as the year to date results for the period from 01st April, 2015 to 31st March, 2017.
- 5) Attention is required to note no. 6 for provision for diminution in value of investment. During this quarter company has partly sold Zero redeemable preference shares of Jindal India Powertech Limited lower than cost of Rs. 10/ each and incurred loss in the financial statement. Company not provided provision for diminution in value of remaining Zero Redeemable preference share of Jindal India Powertech Limited, in the opinion of the management provision for diminution in value of above investment will be made only when such decline is other than temporary.
- 6) The Statement includes the results for the Quarter ended 31st March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Kanodia Sanyal & Associates

Chartered Accountants

FRN: 008396N

(Pallav Kumar Vaish)

Partner

Membership no.: 508751

Place: New Delhi

Date: 30th May, 2017





Auditor's Report on Consolidated year to date of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
M/s Consolidated Finvest & Holdings Limited

- 1) have audited the consolidated financial results of **M/s Consolidated Finvest & Holdings Limited** for the year ended 31st March, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 2) These consolidated financial results have been prepared from consolidated financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in prescribed accounting standards under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; as applicable and other accounting principles generally accepted in India.

- 3) We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

- 4) In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors of paragraph 3 above, the statement:





Subsidiaries	Associates
Jindal Photo Investment Limited	Rishi Trading Company Limited
	Horizon PropBuild Limited
	Glow Infrabuild Limited
	Jindal poly Films Limited
	Jindal Poly Investment & Finance company Limited
	B J Green Finvest Pvt. Limited
	SBJ Green Investments Pvt. Limited

- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended 31st March, 2017 as well as the consolidated year ended results for the period from 01st April, 2016 to 31st March, 2017.

- 5) We did not audit the Six, out of seven associates companies which constitute net Profit of INR 5418.54 Lacs for the year ended on dated, as considered in the consolidated financial statements. These financial statements have been audited by the other auditors whose reports have been furnish to us by the management and our opinion on the consolidated financial statements, in so far as in relates to the amounts and disclosures included in respect of these subsidiaries are based solely on the reports of the other auditors.
- 6) Attention is required to note no. 6 for provision for diminution in value of investment. During this quarter company has partly sold Zero redeemable preference shares of Jindal India Powertech Limited lower than cost of Rs. 10/ each and incurred loss in the financial statement. Company not provided provision for diminution in value of remaining Zero Redeemable preference share of Jindal India Powertech Limited, in the opinion of the management provision for diminution in value of above investment will be made only when such decline is other than temporary.
- 7) The Statement includes the results for the Quarter ended 31st March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Kanodia Sanyal & Associates

Chartered Accountants

FRN: 008396N

(Pallav Kumar Vaish)

Partner

Membership no.: 508751

Place: Delhi

Date: 30th May, 2017

