

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

CFHL/SECTT/May19/ 60

30th May 2019

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 – 30.05.2019

Dear Sir,

We wish to inform you that the Board of Directors of the Company at its meeting held today, the 30th May 2019, considered and approved the Audited Financial Results (including Consolidated Results) of the Company for the quarter and year ended 31st March, 2019.

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

1. Audited Financial results of the Company for the quarter and year ended 31st March 2019 and Audited Consolidated Results of the Company for the year ended 31st March 2019.
2. Independent Auditor's Report on audited Standalone and consolidated financial results of the Company for the quarter and year ended 31st March 2019 issued by P. L. Gupta & Co, the Statutory Auditors of the Company


We hereby declare pursuant to Regulation 33 (3) (d) of Listing Regulations, Auditors have given unmodified Opinion in their audit report in respect of Standalone and Consolidated financial results for the quarter and year ended on 31st March, 2019.

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 5.45 p.m. and concluded at 7.45 p.m.

Thanking you

Yours truly,
For Consolidated Finvest & Holdings Limited


Anil Kaushal
(Company Secretary)



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STATEMENT OF STANDALONE & CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QTR & YEAR ENDED 31ST MARCH, 2019							
(Rs. / Lacs except share data)							
S.No.	PARTICULARS	STAND ALONE				CONSOLIDATED	
		Quarter Ended 31.03.2019	Quarter Ended 31.12.2018	Quarter Ended 31.03.2018	Year ended 31.03.2019	Year ended 31.03.2018	Year ended 31.03.2019
		Audited	Un-audited	Audited	Audited	Audited	Audited
1	INCOME						
	a) Income from Operations	15	16	72	106	407	472
	b) Other Income	19	334	53	374	92	305
	TOTAL INCOME FROM OPERATIONS (a +b)	34	350	125	480	499	777
2	EXPENDITURE						
	a) Employee benefit expenses	6	3	6	16	17	19
	b) Depreciation	1	1	-	3	3	3
	c) Legal and Professional	1	3	4	11	19	22
	d) Provision against doubtful assets	450	-	-	500	-	-
	e) Others	25	4	5	41	26	15
	TOTAL Expenses (a+b+c+d+e)	483	11	15	571	65	59
3	PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX	(449)	339	110	(91)	434	718
4	EXCEPTIONAL ITEMS Gain/(loss) Net	(743)	-	(1,151)	(743)	(1,141)	(4,793)
5	PROFIT/(LOSS) BEFORE TAX	(1,192)	339	(1,041)	(834)	(707)	(4,075)
6	TAX EXPENSE	(34)	67	60	53	170	220
7	PROFIT/(LOSS) FOR THE PERIOD	(1,158)	272	(1,101)	(887)	(877)	(4,295)
8	PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS (net of tax)	(1)	-	-	(2)	(2)	(2)
9	NET PROFIT/ (LOSS) FOR THE PERIOD	(1,159)	272	(1,101)	(889)	(879)	(4,297)
	Add: Share of profit / (loss) in associates	N.A.	N.A.	N.A.	N.A.	N.A.	4155
	Less: Minority Interest in Income/(loss)	N.A.	N.A.	N.A.	N.A.	N.A.	(298)
10	NET PROFIT/ (LOSS) AFTER TAXES, MINORITY INTEREST AND SHARE OF ASSOCIATES	(1,159)	272	(1,101)	(889)	(879)	156
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	-	-	-	34,281	35,171	1,36,487
13	Basic/Diluted Earnings/Loss per share(EPS) on Net Profit/(Loss) (Rs./share)	(3.59)	0.84	(3.41)	(2.75)	(2.72)	0.48
		(not annualised)	(not annualised)	(not annualised)			



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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 2019.
- During the year ended 31st March 2019, as per prudential norms of Reserve Bank of India, an asset of Rs. 500 Lakhs has been identified as doubtful and accordingly Company has made 100 % provision of Rs. 500 Lakhs on Doubtful assets and also reversed the income of Rs.18.70 Lacs, booked in the first quarter.
- On the basis of valuation of shares of Jindal India Thermal Power Limited by SEBI Registered Category 1 Merchant Bankers, the company has made provision of Rs 853.76 Lakhs (net of fair value adjustment Rs 1364 Lakhs made in earlier years) and Rs. 3131 Lakhs in consolidated results are shown under exceptional item.
- In consolidated results, there is a loss of Rs. 3534 Lakhs on sale of long term investments and the same is shown under exceptional item.
- The Company is a NBFC and dealing in one segment i.e. investment in shares and providing loans, hence segment reporting details as required by SEBI circular bearing number CIR/CFD/FAC/62/2016 dated 5th July 2016 is not applicable.
- 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 31.03.2019	Year ended 31.03.2018	Year ended 31.03.2019	Year ended 31.03.2018
I. EQUITY AND LIABILITIES				
1. Shareholders' Funds:				
(a) Share Capital	3233	3233	3233	3233
(b) Reserves & Surplus	34281	35171	119490	136487
2. Minority Interest	-	-	3471	3965
3. Non Current Liabilities				
(a) Long term borrowings	-	-	53	53
(b) Long term Provisions	4	3	4	3
3. Current Liabilities				
(a) Trade Payable	1	2	1	2
(b) Other Current Liabilities	9	13	11	31
(c) Short Term Provisions	779	175	1386	944
TOTAL - EQUITY AND LIABILITIES	38307	38597	127649	144718
II. ASSETS				
1. Non Current Assets				
(a) Fixed Assets	98	141	113	155
(b) Intangible Assets	-	-	8183	13388
(c) Non Current Investments	33444	32206	105768	119699
(d) Deferred Tax Assets (Net)	67	49	67	49
(e) Long Term Loans and Advances	1185	2121	1186	2121
2. Current Assets				
(a) Current Investments	2503	3142	6708	6041
(b) Cash and Cash equivalents	7	31	16	141
(c) Short Term Loans and Advances	1003	907	5,608	3,124
TOTAL ASSETS	38307	38597	127649	144718

- During the year ended 31st March 2019, Company has invested in zero cent Optionally Convertible Preference shares amounting to Rs. 20.92 Crores.
- 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.
- The figures for the quarter ended 31st March 2019 and 31st March 2018 are the balancing figures between Audited figures for the full financial year ended March 31, 2019 and March 31, 2018 respectively and unaudited published year to date figures up to December 31, 2018 and December 31, 2017 respectively.
- 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 2019



Sanjiv Kumar Agarwal
Managing Director
DIN: 01623575

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



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 standalone financial results of **M/s Consolidated Finvest & Holdings Limited** for the quarter ended 31st March 2019 and the year to date/yearly results for the period 01st April, 2018 to 31st March, 2019 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 loss and other financial information for the quarter ended 31st March 2019 as well as the year to date results for the period from 01st April, 2018 to 31st March, 2019.
- 5) Attention is invited to note no.2 . During the year ended 31.03.2019 , as per prudential norm of Reserve Bank of India the company has identified a loan asset worth Rs 500 Lacs as doubtful and accordingly made 100% provision in respect of Doubtful assets . The company has also reversed the income of Rs 18.70 Lacs booked in the first quarter on this asset.
- 6) Attention is also invited to note no 3. During the financial year, on the basis of independent valuer report ,Consolidated Finvest& Holdings Limited (CFHL) has made diminution of Rs 853.76 Lacs (net of fair value adjustment of Rs 1364 lacs made in earlier years) on the value of investment made in equity shares of Jindal India Thermal Power LTD .
- 7) Further attention is invited to note no 7 . During the year ended 31.03.2019 the company has invested Rs 20.92 crores in 0% optionally convertible preference shares.
- 8) The Statement includes the results for the Quarter ended 31st March 2019 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 P.L. Gupta & Co.
Chartered Accountants
FRN: 011575C

(Ravindra Kumar Newatia)
Partner
Membership no.: 074193

Place: New Delhi
Date: 30th May, 2019





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



