

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_cfhl@jindalgroup.com

Website:www.consofinvest.com

Ref: CFHL/SECTT/SEP22/202

Dated: 5th September 2022

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C-1
Block G, Bandara-Kurla Complex,
Bandara (East), Mumbai – 400 051

Ref: Code: CONSOFINVT Series : Eq

Re: Outcome of the Board Meeting held on 5th September 2022

This is to inform that the Board of Directors of the Company at it's meeting held today, the 3rd September 2022 had approved the following matters:

- (i) To convene the 36th Annual General meeting of the Company on Thursday, 29th September 2022 through Video Conferencing/ Other Audio Visual Means and approve the Notice of the Annual General Meeting.
- (ii) To appoint Link Intime India Private Limited, Registrar of the Company to hold Annual General meeting through VC/OVM and also for e-voting.
- (iii) To close Register of Members and Transfer books of the Company from 23rd September 2022 to 29th September 2022 (both days inclusive) for the purpose of Annual General Meeting.
- (iv) The company has fixed 22nd September 2022 as the cut-off date to determine the entitlement of voting rights of members for e-voting. E-voting period will commence from Monday 9.00 a.m. on 26th September 2022 and end on 5.00 p.m. on Wednesday 28th September 2022.
- (v) Re-appointment of Mr. Prakash Matai (DIN 07906108) as Non-executive Independent Director for further period of five years, whose term is expiring on 14.11.2022, based on the recommendation of Nomination and Remuneration Committee.

To recommend to the shareholders to approve the re-appointment of Mr. Prakash Matai (DIN 07906108) as Independent Director of the Company for a period of five years w.e.f. 14.11.2022 in the aforesaid Annual General Meeting.

Further, in compliance of circular NSE/CML/2018/02 dated 20.06.2018, issued by NSE, we wish to confirm that Mr. Prakash Matai had not been debarred from holding the office of Director by virtue of any SEBI order or any other authority.

Mr. Prakash Matai aged 53 years is a MBA Degree with PG Diploma in Materials Management. He has more than 27 years rich experience in the area of supply chain, procurement, commercial functions, contract management and general management.

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



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He was appointed as Non-executive Independent Director on 14.11.2017 for a term of 5 years and his term is expiring on 13.11.2022. He is proposed to be re-appointed in the category of Non-Executive Independent Director, whose office is not liable to retire by rotation.

- (vi) Re-appointment of M/s Ashu Gupta & Co, Company Secretaries, as Secretarial Auditors of the Company for the financial year 2022-23.
- (vii) Appointment of M/s Kanodia Sanyal & Associates as statutory auditors of the Company for a period of 5 years, from the conclusion of forthcoming Annual General till the conclusion of 41st Annual General Meeting to be held in the year 2027. (Brief Profile is enclosed)

The Meeting commenced at 2.00 p.m. and concluded at 3.00 p.m.

Thanking you

Yours truly,

For **Consolidated Finvest & Holdings Limited**



Anil Kaushal
(Company Secretary)

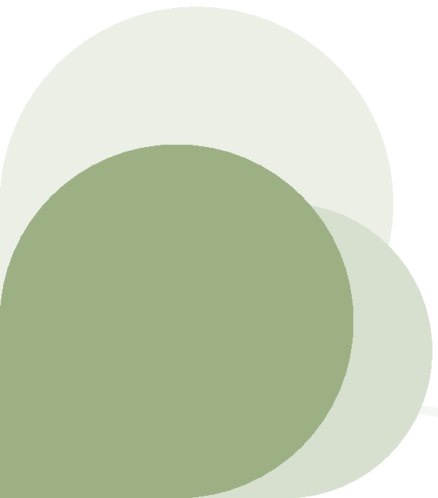




Kanodia Sanyal & Associates

Chartered Accountants

FORENSIC | ASSURANCE | TAXATION | ADVISORY





About us


Kanodia Sanyal & Associates (KSA), Chartered Accountants is established by Mr. R.K. Kanodia, in the year **1974 is ranked among top 100 Audit Firms in India.**

KSA is a multi disciplinary organization providing services in different spheres of Audit & Assurance, Certification, Direct and Indirect Taxation, Investment Banking, Finance, Management and Corporate Advisory Services KSA develop & provide the solutions to each and every need of the Corporate Functioning.

KSA has been associated with companies focused on growth, expansion for more than 4 decades. KSA is a multi- disciplinary accounting and consulting firm positioned to help clients achieve greater level of success both personal and professional.

Contributing our utmost dedication and expertise, we are vigorously seizing every opportunity to satisfy client demand for their newly established market niche.

Today, we are successfully handling the service solutions that assist us in providing complete guidance to client at every individual stage as desired by them, thus helping us achieve high satisfaction levels. This helps us in strengthening client's trust, prospects and growth.



Our Leaders

Mr. R.K. Kanodia
FCA, Senior Partner



Mr. Kanodia, Founder Partner of the Firm, has more than 45 years' experience in rendering Corporate Advisory services. He started his career in 1974.

Mr. Kanodia has handled several assignments relating to Statutory Audits of corporates, Insurance Companies & Banks.

Apart from being an expert in Tax Matters (Direct and Indirect), he has vast experience in a wide range of management and strategic issues and has been associated with various Corporate clients.

He has been involved in advising corporates for Public Issues (IPOs), M&A, Arbitration, large contract negotiations, and others. He has carried out several assignments for Due Diligence and Amalgamation of companies.

Our Leaders

Ms. Namrata Kanodia (FCA,DISA)

Senior Partner



Ms. Kanodia is a young energetic member of The Institute of Chartered Accountants of India since November 2003 and is Partner with Kanodia Sanyal & Associates since 2006.

Namrata has also obtained a Diploma in Information Systems Auditing. Furthermore, she has done Certification in Forensic Accounting and Fraud Investigation from ICAI.

She has vast experience in the field of Fraud Investigation and Scam Reporting and has conducted research for over 100 corporates. Further she has worked with various **investigative journalist in India and UK.**

Her key specialization includes conducting in-depth study of corporate frauds, evidence collection against corporate frauds and analysis for market entry. Some of her research have been used by various media houses and investigative agencies.

Some of her major work in investigation includes:

- Due Diligence (Investigative nature) of a retail Pharmaceutical Chain.
- Litigation support forensic investigation for lawyers in India and UK.
- Investigation analysis work for the investigative journalists at News Channels and Paper media.

Our Leaders

Mr. Pallav Vaish **FCA, Partner**



Mr. Vaish is a young energetic member of the Institute and is associated with the firm since May, 1997. He is a strong professional practice experience as well as corporate sector experience in the field of Statutory, Internal and Tax Audit, Bank Audit, Concurrent Audits, Systems Audit.

Mr. Vaish is specialized in Corporate Consultancy and He is well versed with SEBI regulations, IPO regulations, FCCB regulations and Corporate Governance and is handling Audits of various large listed companies.

He has pivotal role in Due Diligence and Demerger Valuation of Listed Companies and Public Limited Company.

Our Leaders

Mr. Rohit Sharma, ACA
Partner



Mr. Sharma is Associate member of the Institute of Chartered Accountants of India since May, 2016. He is also a member of Institute of Companies Secretaries of India since June 2016. He is also certified as a concurrent auditor from the programme conducted by Institute of Chartered Accountants of India .

He has Core competence in the field of Business valuations, statutory audit, internal audit, tax audit Stock valuation & implementation of Indian Accounting Standards. He is well versed with Companies Act, Income Tax, Valuation Rules. He has carried out audit of various NBFCs. He has carried out an development of Internal Financial Control System of various entities.



Expertise And Services Offered

Audit & Assurance Related Service

Unarguably, organizations today need to constantly reinvent themselves to thrive in globalized environment. Ever thought what is that work towards adding value? Right from forming a strong corporate governance structure, improve information, quality leads to greater opportunities for success, firm's reputation is far extended to present true and fair representation of financial statement with successful audits. An entity management is saddled with the responsibilities involving safeguard of asset created, detecting or preventing frauds, errors, preparing books of account required by the law and maintaining true and fair financial statements free from risk and material misstatement. To the fulfilment of all and adding value in businesses, planning of audits cannot be underestimated.

Audit & Assurance Services Offered :

- Financial System Audit
 - Internal Audit
 - Corporate Reporting
 - Regulatory Compliance
 - Accounting Advisory
 - Risk Assurance
- 



Expertise And Services Offered

Corporate Advisory Services

Our corporate advisory services revolve around providing innovative and tailor made financial structures with excellent distribution capability. Pertaining with the problems of business operations, corporate finance in mergers and acquisition, planning of business services, finance in generating funds, we have solutions unique to all your business requirements. Providing advice in the following areas:

- Due Diligence- Financial, Commercial, Tax
- Fraud Investigation & Scam Reporting
- Valuation – Business, Equity and Industrial Properties.
- Verification and Investigation – Frauds, Customers, Assets.
- Corporate Structuring

To overcome the challenges facing key industry sectors today, businesses require advisory services in number of domains. We have engaged and experienced staff aimed at helping organizations succeed at every step of the way.

Tax & Regulatory

Today's business and tax environment is increasingly complex, there are more and more demands for transparency, tax departments are under pressure to be more effective and highly qualified professionals can be hard to obtain.

To help you respond to these demands, we provide assistance in three key areas:

- **Tax accounting:** supporting quarterly and annual tax provision calculations, validating tax balance sheet accounts
- **Tax function performance:** improving operating strategy and organization design, tax process and controls, and data and systems effectiveness
- **Tax risk:** identifying and prioritizing key risks and assisting with controls monitoring and remediation.

Services Covered :-

- Direct Tax And Regulatory Service
- Indirect Tax Service
- Transfer Pricing
- Tax Accounting
- VAT, GST and Other Sales Taxes
- Tax Controversy and Dispute Resolution

Expertise And Services Offered

Ind AS Implementation

India has finally decided to embrace the International Financial Reporting Standards (IFRS), but at its own terms. Firstly, the Indian -Equivalent IFRS, i.e. “Ind AS”, have a number of carve-outs as compared to the international version. Therefore, Indian companies implementing Ind AS may not be able to claim compliance with IFRSs. Secondly Ind AS will be implemented in the phased manner from F.Y. 2016-17 (Comparative F.Y. 2015-16). Therefore, reading, interpreting and analyzing financial statements of company would a chaos for a year to come.

It is a paradigm shift that introduces several new and complex concepts, and will involve the application of significant judgement and estimates, accompanied by detailed quantitative and qualitative disclosures. On the whole, it would lead to a better reflection of the financial performance of an entity and more relevant information in the hands of users of financial statements.

At Kanodia Sanyal & Associates, we are helping our client in following areas:

- Comprehensive Step-Wise guidance for planning the implementation of Ind -AS
- Plugins for Strategic decisions for implementing each Ind AS
- Providing Training to core team for implementation
- Helping in developing and initializing changed reporting framework
- Updating our clients with subsequent changes in Ind AS





Expertise And Services Offered

Forensic Accounting & Fraud reporting

With our expertise in due diligence, accounting, auditing, and investigation we gather evidence and thoroughly analyse it to reach to a conclusion.


Our forensic investigation will look beyond the numbers to identify missing or incomplete data, financial discrepancies, and/or financial fraud. We will assist in translating complex financial issues into a more understandable manner and produce a clear and concise analysis. Our forensic team includes Chartered Accountants, Investigative Journalists and digital forensic experts and lawyers.

Litigation Support

In collaboration with law firms we investigate, analyze, and interpret complex financial evidence to prepare strong case. We quantify economic damage, provide expert witness and investigate further to produce evidence.

Digital Forensic

We use various digital tools to retrieve data from different computers ,mobile etc to collect evidence.





Expertise And Services Offered

Forensic Accounting & Fraud reporting

Insolvency & Bankruptcy Code ,2016

As per the press release dated 7th November 2017, IRP has to report on following transactions to committee of creditors with the resolution plan.

1. Preferential Transactions u/s 43
2. Undervalued Transactions u/s 45
3. Extortionate Credit Transactions u/s 50
4. Fraudulent Transactions u/s 66 of the Insolvency and Bankruptcy Code, 2016.

Due to the above-mentioned scope, every IRP is required to have the above transactions found out by the forensic expert. With our expertise in Financial forensic we provide these services.



Expertise And Services Offered

Transaction Advisory

Transaction advisory services provides advisory services on transactions by helping a company determine the true value of an asset, setting up the right business and tax structure.

Transaction advisory involves evaluating potential synergies, project managing steps, assisting in negotiations and finance models and in measuring transaction implications. It includes

- Merger & Acquisitions
- Takeovers
- Initial Public Offer
- Joint Venture
- Management buy-outs
- Fund Raisings
- Restructuring (Corporate Restructuring/ Working Capital/ Capital Market)

Due diligence

Effective due diligence deploys a structured methodology and trained personnel to review key components of a financial transaction, and communicate in a timely manner related results for decision-making with regard to structuring and/or monitoring the proposed or existing extension of credit.

We are committed to investigate all aspects thoroughly to avoid unpleasant contingences later. Bear in mind, both business opportunities and risks go hand in hand.

Types of due diligence available with us:

- Legal due diligence
- Financial due diligence
- Commercial due diligence

Essential areas for investigation we concentrate unto:

- Corporate image
- Social responsibility
- Environmental accountability
- Financial soundness and Policy Compatibility.

Expertise And Services Offered

Virtual CFO

Virtual CFO services, wherein, similar to a full-time CFO, Virtual CFO acts as your company's CFO, except for not being your full-time employee. He may not be on-site, but is always available. In certain situations, Virtual CFO carries your company's visiting card, as an integral team member, when interacting with your clients, vendors and bankers.

We take ownership of your Financial Accounting, Taxation, Service Tax, Sales Tax / VAT, Central Excise, Company law and adherence to compliance & reporting.

We must mention that all our CFO's have rich work experience and in most cases they act as good mentors to our client companies.

Benefits :-

- Complex business environment calls for changes in strategy Increasing demand from even small businesses for high quality financial expertise activity
- Current generation heading family-run businesses also values role of CFO Private equity firms, want CFO to help them assess a company before they invest in it
- Greater compliance requirements, global accounting standards, changing regulatory environment.
- CFOs often have strong relationships with banks and financial institutions, which come in handy when the company negotiates a loan. A CFO makes the company funding ready.
- CFOs improve governance, timely compliance and budgeting .
- A virtual CFO empowers the CEO with information -
For Instance, a weekly list of debtors and the age of their debt, monthly reports on the profitability of new clients, and quarterly analysis of client revenues for early detection of a downtrend.
- A CFO goes beyond accounts to build a sustainable business model, introduce robust controls, ensure regulatory compliance and raise resources.
- A CFO clarifies cost goals for various departments, and enables the CEO to analyse and allocate profits from individual projects.



Expertise And Services Offered

Major Industries that we are associate with:

- A) Seamless and ERW Pipe Manufacturing
- B) Leading company in Poly films manufacturing
- C) Apparel and Garment Manufacturing entities
- D) Offshore Drilling/ Directional And Horizontal Drilling
- E)BPO
- F) Thermal Power Plant
- G) Wind Power Plant
- H) NBFC Companies
 - I) Pharma
 - J) Insurance
 - K) Banking

Other Details of Partners/Firm

<i>Name of the Partners</i>	<i>Membership No.</i>
<i>Mr. Rajendra Kumar Kanodia</i>	<i>016121</i>
<i>Mr. Pallav Vaish</i>	<i>508751</i>
<i>Mrs. Namrata Kanodia</i>	<i>402909</i>
<i>Mr. Rohit Sharma</i>	<i>310487</i>

Date of Establishment of Firm: 1st April, 1988

ICAI Registration No. : 08396N

Empanelled with Comptroller & Auditor General of India: DE 1596

Empanelled with Reserve Bank of India: UCN102927

Peer Review Compliances : Complied



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