

CONSOLIDATED FINVEST & HOLDINGS LIMITED

H.O. : 11/5-B, Basement, Opp. Telephone Exchange, Pusa Road, New Delhi - 110005
Tel.: 91-11-25767000, Fax : 91-11-25767029

Mail / Courier

30th May 2014

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 – 30.05.2014

Dear Sir,

This refers to our letter dated 22nd May 2014 intimating the Board meeting of the Company being held today.

We would like to inform you that the Board of Directors of the Company in their meeting has discussed and approved the following matters: -

- **Audited Annual Financial Results** of the Company for the year ended 31st March 2014 are enclosed herewith.
- **Details as required under Clause 20(b) of the Listing Agreement**

PARTICULARS	(Rs / Lacs)			
	STANDALONE		CONSOLIDATED	
	Year ended 31.03.2014	Year ended 31.03.2013	Year ended 31.03.2014	Year ended 31.03.2013
Total Turnover	326	1029	1246	2429
Gross Profit	240	862	(90)	2159
Provision of Depreciation	14	14	14	14
Tax Provisions	598	87	2534	222
Net Profit	372	762	2638	1923
Amount appropriated from reserves	NIL	NIL	NIL	NIL
Capital profit	NIL	NIL	NIL	NIL
Accumulated profit of previous years	3118	2510	33894	31881

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

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- Consolidated Annual Financial Results of the company for the year ended 31st March 2014 are also enclosed herewith.

. We are sure you will find the same in order.

Thanking you

Yours truly,
For Consolidated Finvest & Holdings Limited



Radhey Shyam
Managing Director



Anil Kaushal
Company Secretary)

Encl: as above

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014							
PART I		(Rs. / Lacs except share data)					
S.No.	PARTICULARS	STAND ALONE					CONSOLIDATED
		Quarter Ended 31.03.2014	Quarter Ended 31.12.2013	Quarter Ended 31.03.2013	Year ended 31.03.2014	Year ended 31.03.2013	Year ended 31.03.2014
		Audited	Un-audited	Audited	Audited	Audited	Audited
1	INCOME						
	a) Income from Operations	39	40	108	222	385	745
	b) Other Operating Income	38	34	7	101	641	1,681
	TOTAL INCOME FROM OPERATIONS (a +b)	77	74	115	323	1,026	2,426
2	EXPENDITURE						
	a) Staff Cost	3	3	5	12	14	28
	b) Depreciation	1	2	1	5	5	5
	c) Provision against Doubtful Assets	62	-	-	62	-	-
	d) Contingent Provision against standard assets	(11)	-	5	(11)	5	4
	e) Others	7	5	12	24	39	129
	TOTAL (a+b+c+d+e)	62	10	23	92	63	166
3	PROFIT/ (LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COST AND EXCEPTIONAL ITEMS (1 - 2)	15	64	92	231	963	2,260
4	OTHER INCOME	1	-	1	3	3	3
5	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE FINANCE COST AND EXCEPTIONAL ITEMS (3 + 4)	16	64	93	234	966	2,263
6	FINANCE COST	-	-	-	-	-	-
7	PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES AFTER FINANCE COST BUT BEFORE EXCEPTIONAL ITEMS (5-6)	16	64	93	234	966	2,263
8	EXCEPTIONAL ITEMS	2	-	110	2	110	110
9	PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7 - 8)	14	64	(17)	232	856	2,153
10	TAX EXPENSE						
	(a) Current Tax	12	12	26	55	155	283
	(b) Deferred Tax Liability/(Assets)	540	-	(69)	539	(68)	(60)
	(c) Income Tax related to earlier years	3	-	-	3	7	-
	Total(a+b+c)	555	12	(43)	597	87	223
11	NET PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9 - 10)	(541)	52	26	(365)	769	1,930
12	EXTRA ORDINARY ITEMS (NET OF TAX EXPENSE Rs ..NIL)	-	-	-	-	-	-
13	LOSS FROM DISCONTINUING OPERATIONS (net of tax)	1	2	-	7	7	7
14	NET PROFIT/ (LOSS) FOR THE PERIOD (11- 12)	(542)	50	26	(372)	762	1,923
	Add: Share of profit / (loss) in associates	N.A.	N.A.	N.A.	N.A.	N.A.	1054
	Less: Minority Interest in Income	N.A.	N.A.	N.A.	N.A.	N.A.	(7)
	NET PROFIT/ (LOSS) AFTER TAXES, MINORITY INTEREST AND SHARE OF ASSOCIATES	(542)	50	26	(372)	762	2,984
15	PAID UP EQUITY SHARE CAPITAL (face value of Rs. 10/- each fully paid-up)	3233	3233	3233	3233	3233	3233
16	RESERVES EXCLUDING REVALUATION RESERVES AS PER BALANCE SHEET OF PREVIOUS YEAR	-	-	-	31,618	31,990	103,285
17	EARNINGS PER SHARE (Rs./share) (not annualised)						
	i) Before extra ordinary income						
	a) Basic EPS	(1.68)	0.15	0.08	(1.15)	2.36	9.23
	b) Diluted EPS	(1.68)	0.15	0.08	(1.15)	2.36	9.23
	ii) After extra ordinary income						
	a) Basic EPS	(1.68)	0.15	0.08	(1.15)	2.36	9.23
	b) Diluted EPS	(1.68)	0.15	0.08	(1.15)	2.36	9.23

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PART II SELECT INFORMATION FOR THE YEAR ENDED 31ST MARCH 2014

A	1 PUBLIC SHAREHOLDING							
	- Number of shares	9201602	9201602	9201602	9201602	9201602	9201602	9201602
	- Percentage of shareholding	28.46%	28.46%	28.46%	28.46%	28.46%	28.46%	28.46%
2	PROMOTERS AND PROMOTER GROUP SHAREHOLDING							
	a) Pledged / Encumbered							
	- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered							
	- Number of Shares	23124764	23124764	23124764	23124764	23124764	23124764	23124764
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	71.54%	71.54%	71.54%	71.54%	71.54%	71.54%	71.54%

PARTICULARS		3 MONTHS ENDED 31.03.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	3
	Received during the quarter	13
	Disposed of during the quarter	16
	Remaining unresolved at the end of the quarter	0

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 2014.
- Exceptional item represent Provision for diminution in value of investments.
- As per the Income Tax Act, 1961 and guidelines of Accounting Standard, the capital loss lying unutilized more than seven years, has been reasses and the deferred tax liability of Rs 540 Lacs has been created with regard to deferred tax asset created in the earlier years. Consequently it had resulted in Net Loss of Rs. 542 Lacs during the quarter and Rs.372 Lacs during the year, viz-a-viz in Consolidated results deferred tax liability created of Rs 2253 Lacs in respect of company and its' subsidiaries.
- During the quarter Global Nonwovens Limited, ceased to be subsidiary of the Company.
- The figures for the last quarter ended 31st March 2014 are the balancing figures between Audited figures for the full financial year and published year to date figures up to 31st December 2013.
- Disclosure of Balance Sheet items as per clause 41(V)(h) of the Listing Agreeemnt :

PARTICULARS	STAND ALONE		CONSOLIDATED	
	Year ended 31.03.2014	Year ended 31.03.2013	Year ended 31.03.2014	Year ended 31.03.2013
I. EQUITY AND LIABILITIES				
1. Shareholders' Funds:				
(a) Share Capital	3233	3233	3233	3233
(b) Reserves & Surplus	31618	31990	103594	103285
Sub total - Shareholders' funds	34851	35223	106827	106518
2. Minority Interest	-	-	363	2156
3. Non Current Liabilities				
(a) Long term Borrowings	-	-	61	-
(b) Other Long Term Liabilities	2	2	3	3
3. Current Liabilities				
(a) Trade Payable	-	-	-	110
(b) Other Current Liabilities	224	229	232	256
(c) Short Term Provisions	218	537	600	823
Sub total - Current Liabilities	444	768	832	1,189
TOTAL - EQUITY AND LIABILITIES	35295	35991	108086	109866
II. ASSETS				
1. Non Current Assets				
(a) Fixed Assets	432	446	5458	4954
(b) Non Current Investments	28800	28530	91131	79334
(c) Deferred Tax Assets (Net)	44	583	298	2551
(d) Long Term Loans and Advances	1045	6344	4358	13612
Sub total - Non Current Assets	30321	34902	101245	100451
2. Current Assets				
(a) Current Investments	4369	221	5614	5786
(b) Cash and Cash equivalents	95	48	218	929
(c) Short Term Loans and Advances	510	820	1,009	2,700
(d) Other Current Assets	-	-	-	-
Sub total - Current Assets	4,974	1,089	6,841	9,415
TOTAL ASSETS	35295	35991	108086	109866

- 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.
- 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 2014

Rajesh Singh
Managing Director

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Auditor's Report On the Standalone Quarterly Financial Results and Year to Date Results of the
Company Pursuant to Clause 41 of the Listing Agreement

To

The Board of Directors of Consolidated Finvest & Holdings Limited

We have audited the accompanying annual financial results of Consolidated Finvest & Holdings Limited ("the company") for the year ended 31st March 2014, attached herewith, being submitted by the company pursuant to the requirements of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter Group Shareholding', which have been traced from disclosures made by the management and have not been audited by us. Attention is drawn to the fact that figures for the quarter ended 31st March, 2014 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between the audited figures between the audited figures in respect of the full financial year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of third quarter have only been subjected to a review and have not been subjected to audit.

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results up to the end of the third quarter, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of annual financial statements which have been prepared in accordance with the recognition and measurement principles laid in the companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India and in compliance with clause 41 of the listing Agreement.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit also includes examining, on a test basis, evidence supporting the amount disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for the opinion.

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

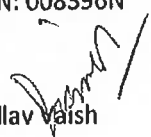
- i) Are presented in accordance with the requirements of clause 41 of the Listing Agreements in this regards; and
- ii) Give a true and fair view of the net Loss and other financial information for the financial year ended 31st March, 2014.





Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of the aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For Kanodia Sanyal & Associates
Chartered Accountants
FRN: 008396N


Pallav Vaish
(Partner)

Membership no.: 508751

Place: Delhi

Date: 30th May, 2014





Auditor's Report On the Consolidated Year to Date Financial Results of the Company Pursuant to
Clause 41 of the Listing Agreement

To

The Board of Directors of Consolidated Finvest & Holdings Limited

We have audited the accompanying Consolidated annual financial results of Consolidated Finvest & Holdings Limited ("The company") for the year ended 31st March 2014, attached herewith, being submitted by the company pursuant to the requirements of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter Group Shareholding', which have been traced from disclosures made by the management and have not been audited by us.

These consolidated financial results have been prepared on the basis of the annual financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of annual financial statements which have been prepared in accordance with the recognition and measurement principles laid in the companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India and in compliance with clause 41 of the listing Agreement.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit also includes examining, on a test basis, evidence supporting the amount disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for the opinion.

We have not conducted audit of financial statements of the M/s Jasmine Investments Ltd. (subsidiary) , Consolidated Finvest & Investments Limited (WOS), Glow Infrabuild Limited (WOS) , Horizon Probuild Limited (Subsidiary) and Bhudiya Marketing Pvt. Ltd (WOS) included in the consolidated year to date results , whose consolidated financial statements reflects total assets of Rs. 71670.17 lacs as at 31st March, 2014, as well total revenue of Rs. 1265.42 lacs for the year ended 31st March , 2014

The financial statements of an associates company in respect of which the Group's share of profit of Rs. 2765.43 lacs for the year ended 31st March, 2014 are reflected in the Consolidated Financial Statements on the basis of audited published financial information provided by the management of the associates company.

In our opinion and to the best of our information and according to the explanations given to us, these consolidated financial results:





- i) Are presented in accordance with the requirements of clause 41 of the Listing Agreements in this regards; and
- ii) Give a true and fair view of the consolidated net profit and other financial information for the financial year ended 31st March, 2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of the aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For Kanodia Sanyal & Associates

Chartered Accountants

FRN: 008396N


Pallav Vaish

(Partner)

Membership no.: 508751

Place: Delhi

Date: 30th May, 2014

