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/SEP24/93 **Dated: 6th September 2024**

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

Re: Symbol : CONSOFINVT

Sub: Submission of Annual Report of the Company

Dear Sir,

This has reference to Annual Report of the Company, including Notice of the Annual General Meeting of our Company submitted with you on 05.09.2024. We want to inform that by inadvertently incomplete file of Annual Report was submitted with your portal yesterday. We are sending herewith complete Annual Report for F.Y. 2023-2024 of our Company. You are requested to replace this Annual Report with already filed with you.

The 38th Annual General Meeting (AGM) of the Company is scheduled to be held on Friday 27th September, 2024 at 10.30 a.m. through video conferencing/other Audio Visual Means.

Notice of the AGM and Annual Report of the Company is also available at our website i.e. www.consofinvest.com

You are requested to take the same in your records.

Thanking you,

Yours truly,
For **Consolidated Finvest & Holdings Limited**

ANIL KAUSHAL Digitally signed by ANIL KAUSHAL
Date: 2024.09.06 16:04:07 +05'30'

Anil Kaushal
(Company Secretary)

Encl: as above

38th
ANNUAL REPORT
2023 - 2024

CONSOLIDATED FINVEST & HOLDINGS LIMITED

Contents

Company Information

MANAGING DIRECTOR:
Sanjiv Kumar Agarwal

DIRECTORS:
Prakash Matai
Radhey Shyam
Sanjeev Aggarwal
Geeta Gilotra
Iti Goyal

COMPANY SECRETARY:
Anil Kaushal
e-mail: cs_cfhl@jindalgroup.com

CFO:
Sudhir Shukla

AUDITORS:
Kanodia Sanyal & Associates
Chartered Accountants

REGISTRAR & SHARE TRANSFER AGENT:
Link Intime India Pvt. Ltd.
Noble Heights, 1st Floor, Plot No NH-2
C Block, LSC, Near Savitri Market
Janak Puri, New Delhi – 110 058
Tel. no. 011-49411000

SECRETARIAL AUDITORS:
Ashu Gupta & Co.
Company Secretaries

REGISTERED OFFICE:
19TH K.M Hapur- Bulandshahr Road
P.O. Gulaothi, Distt-Bulandshahr,
Uttar Pradesh - 245408

HEAD OFFICE:
Plot No 12, Sector B-1
Local Shopping Complex,
Vasant Kunj
New Delhi-110 070
Telephone No. 011-40322100
www.consofinvest.com

INTERNAL AUDITORS:
VASK & Associates
Chartered Accountants

BANKERS:
Axis Bank Limited
HDFC Bank Limited

ANNUAL GENERAL MEETING:

27th September 2024, Friday at 10.30 AM
Through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”)

CONSOLIDATED FINVEST & HOLDINGS LIMITED
CIN: L33200UP1993PLC015474
Registered Office: 19th K.M. Hapur – Bulandshahr Road, P.O. Gulaothi, Distt. Bulandshahr, Uttar Pradesh – 245408
Head Office: Plot No 12, Sector B-1, Local Shopping Complex, Vasant Kunj, New Delhi-110 070
e-mail: cs_cfhl@jindalgroup.com, Website: www.consofinvest.com

NOTICE

Notice is hereby given that the **38th Annual General Meeting (AGM)** of the members of **CONSOLIDATED FINVEST & HOLDINGS LIMITED** is scheduled to be held on **Friday, September 27, 2024 at 10:30 A.M.** through Video Conferencing **("VC")**/ Other Audio Visual Means **("OAVM")**, to transact the following businesses:

ORDINARY BUSINESS

1. Adoption of the Audited Standalone Financial Statements of the Company

   To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024 and the Statement of Profit & Loss for the year ended on that date together with relevant schedules and notes thereon together with the Reports of the Board of Directors and Auditors thereon

2. To elect a Director in place of Ms. Geeta Gilotra **(DIN: 06932697)** who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. Re-appointment of **Mr. Sanjiv Kumar Agarwal** (DIN: 01623575) as Managing Director of the Company.

   To consider and if thought fit, to pass with or without modification(s), the following resolution as a **ORDINARY RESOLUTION**:

   "RESOLVED THAT pursuant to Section 178, 196, 197, 203 & Schedule V and other applicable provisions of the Companies Act, 2013 ("the Act") the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 ("the Rules") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the SEBI (LODR) Regulations, 2015, as amended from time to time, Articles of Association of the Company and pursuant to the recommendation of Nomination & Remuneration Committee and Board of Directors, the consent of the Members of the Company be and is hereby accorded for re-appointment of Shri Sanjiv Kumar Agarwal (DIN: 01623575) as Managing Director of the Company, liable to retire by rotation, for a period of 3 (three) years **from 27th September, 2024 up to 26th September, 2027** on the terms and conditions as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any committee of the Board) to alter and vary the terms and conditions of the said appointment as it may deem fit and as may be acceptable to Mr. Sanjiv Kumar Agarwal, subject to the same complying with the provisions of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

   "RESOLVED FURTHER THAT any Director of the Company and Company Secretary be and are hereby severally authorized to file necessary e-forms with the Registrar of Companies, Ministry of Corporate Affairs and to do all such acts, deeds, matters and things as they may consider necessary, expedient or desirable in order to give effect to this resolution."

By order of the Board of Directors
For Consolidated Finvest & Holdings Limited

Anil Kaushal
Company Secretary
FCS: 4502

Place : New Delhi
Dated : 02.09.2024

NOTES:

1. Ministry of Corporate Affairs ("MCA") In continuation to the General circular No. 20/ 2020 dated 05.05.2020, General Circular No. 02/ 2022 dated 05.05.2022 and General Circular No. 10/ 2022 dated 28.12.2022 and General Circular No. 09/2023 dated 25.09.2023 (collectively referred to as "MCA Circulars") and Securities Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October 2023 and other applicable notifications in this regard have permitted convening the Annual General Meeting ("AGM"/"Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue till 30th September 2024. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 (the "Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the AGM of the Company is being held through VC / OAVM and the members can attend and participate in this AGM through VC/ OAVM to be held on 27.09.2024.
2. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed hereto.
3. In terms of the provisions of Section 112 and 113 of the Act read with the aforesaid MCA Circulars Institutional/ Corporate Shareholders (i.e. other than individuals, HUF, NRI etc.) are entitled to appoint their authorized representatives to attend the AGM through VC/ OAVM on their behalf and participate thereat, including cast votes by electronic means (details of which are provided separately in this notice). Such Corporate Members are requested to refer 'General Guidelines for Shareholders' provided in the notice, for more information.
4. The Register of Members of the Company and the Share Transfer Books shall remain closed from 21st September, 2024 to 27th September, 2024 (both days inclusive) for the purpose of Annual General Meeting.
5. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their De-mat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified carefully.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their De-mat accounts. Members holding shares in physical form can submit their PAN details to the Company.
7. The attendance of the Members at the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. The members, seeking any information with regard to the accounts or any matter to be placed at the AGM or having any questions in connection with the matter placed at AGM, are requested to send email to the Company on or before September 20, 2024, to cs_cfhl@jindalgroup.com. The same will be replied suitably.
9. Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 on General Meetings, brief profile and other details of Directors seeking appointment/re-appointment are **provided in the "Annexure I" to this Notice**.
10. Members who have not registered their email addresses and in consequence the Annual Report including Notice of AGM and e-voting instructions not being serviced, may get their email address and mobile number registered with the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited, members may send an e-mail request at the email delhi@linkintime.co.in or cs_cfhl@jindalgroup.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for obtaining the Annual Report, Notice of AGM and the e-voting instructions.
11. In case of joint holders attending the Meeting. Only such joint holder who is higher in the order of names will be entitled to vote.

12. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form at earliest.

13. Members may please note that SEBI vide its Circular No. SEBI/ HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

14. The Securities and Exchange Board of India (SEBI) has vide its circular no. SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 has introduced common and simplified norms for processing investor's service request by the RTA of the Company and mandatory norms for furnishing PAN, KYC and nomination details by holders of physical securities. The Form ISR-1 is also available on the website of the Company at http://www.consofinvest.com/investors.html/ Furnishing KYC by holders of physical securities. Attention of the Members holding shares of the Company in physical form is invited to go through and submit the said Form ISR–1 with RTA of the Company. Further, in absence of the above information on or after 1 April, 2023, folios shall be frozen by the RTA in compliance with SEBI Circular. Any request on the said folio will be undertaken only after submission of the aforementioned information.

15. Members holding shares under different Folio Nos. in the same names are requested to apply for consolidation of folios and send relevant original share certificates to the Company's RTA for doing the needful.

16. In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those members whose E-mail address is registered with the Company/ Depository Participants ("DPs"). Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website www. consofinvest.com, website of National Stock Exchange of India Limited at www.nseindia.com and on the website of Company's Registrar & Transfer Agent, Linkintime India Private Limited at www.linkintime.co.in. No physical copy of the Notice and the Annual Report has been sent to members who have not registered their E-mail addresses with the Company/DPs/LinkIntime.

    Members of the Company holding shares either in physical form or in Dematerialized forms as on Benpos date i.e. Friday, August 30, 2024 will be sent Annual Report for the financial year 2023-24 through electronic mode.

17. Since the AGM will be held through VC /OAVM, the Route Map is not annexed in this Notice. The deemed venue for the AGM will be the Registered Office of the Company.

18. Members who have not registered their e-mail addresses so far are required to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circular, etc. from the Company in electronic mode.

19. Members who wish to inspect statutory registers required to be made available/kept open for inspection at AGM and relevant documents referred to in this notice of AGM can send an email to cs_cfhl@jindalgroup.com.

20. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company has provided members the facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by RTA, Link Intime India Private Limited (LIIPL).

21. The remote E-voting facility will be available during the following voting period:

    Commencement of E-voting: From 9:00 a.m. (IST), on Tuesday, **24th September, 2024,** and End of E-voting: Up to 5:00 p.m. (IST), on Thursday, **26th September, 2024.**

22. E-voting shall not be allowed beyond 5:00 p.m. (IST) on **26th September 2024** and shall be disabled by LIIPL for voting thereafter.
23. During the e-voting period, shareholders of the Company, holding shares either in physical form or in Dematerialized form may cast their vote electronically.
24. Explanatory Statement pursuant to the provisions of Section 102 of the Act in respect of special business to be transacted at the meeting is given in the Notice.

Remote e-Voting through electronic means:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL:

METHOD 1 - If registered with NSDL IDeAS facility

Users who have registered for NSDL IDeAS facility:

a) Visit URL: https://eservices.nsdl.com and click on “Beneficial Owner” icon under “Login”.
b) Enter user id and password. Post successful authentication, click on “Access to e-voting”.
c) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

User who have not registered for NSDL IDeAS facility:

a) To register, visit URL: https://eservices.nsdl.com and select “Register Online for IDeAS Portal” or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp “
b) Proceed with updating the required fields.
c) Post registration, user will be provided with Login ID and password.
d) After successful login, click on “Access to e-voting”.
e) Click on “LINKINTIME” or “e-voting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

a) Visit URL: https://www.evoting.nsdl.com/
b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see “Access to e-voting”.
e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 – If registered with CDSL Easi/Easiest facility

Users who have registered for CDSL Easi/Easiest facility.

a) Visit URL: https://web.cdslindia.com/myeasitoken/home/login or www.cdslindia.com.
b) Click on New System Myeasi

c) Login with user id and password

d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.

e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

Users who have not registered for CDSL Easi/Easiest facility.

a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration

b) Proceed with updating the required fields.

c) Post registration, user will be provided Login ID and password.

d) After successful login, user able to see e-voting menu.

e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of CDSL.

a) Visit URL: https://www.cdslindia.com/

b) Go to e-voting tab.

c) Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".

d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account

e) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

a) Login to DP website

b) After Successful login, members shall navigate through "e-voting" tab under Stocks option.

c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.

d) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: https://instavote.linkintime.co.in

2. Click on **"Sign Up"** under **'SHARE HOLDER'** tab and register with your following details: -

   A. User ID:

   Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

   B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/ Company.

Shareholders holding shares in **physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

Shareholders holding shares in **NSDL form, shall provide 'D' above*

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#$&*), at least one numeral, at least one alphabet and at least one capital letter).
- Click "confirm" (Your password is now generated).

3. Click on 'Login' under **'SHARE HOLDER'** tab.
4. Enter your User ID, Password, and Image Verification (CAPTCHA) Code and click on **'Submit'.**

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select **'View'** icon**.**
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option **'Favour / Against'** (If you wish to view the entire Resolution details, click on the **'View Resolution'** file link).
4. After selecting the desired option i.e. Favour / Against, click on **'Submit'.** A confirmation box will be displayed. If you wish to confirm your vote, click on **'Yes',** else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund"):

STEP 1 – Registration

a) Visit URL: https://instavote.linkintime.co.in

b) Click on Sign up under "Corporate Body/ Custodian/Mutual Fund"

c) Fill up your entity details and submit the form.

d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up at Sr.No. 2 above). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.

e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.

f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

a) Visit URL: https://instavote.linkintime.co.in and login with credentials as received in Step 1 above.

b) Click on "Investor Mapping" tab under the Menu Section

c) Map the Investor with the following details:

1. 'Investor ID' -

   i. Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678

   ii. Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

2. 'Investor's Name - Enter full name of the entity.

3. 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
4. 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.

d) Click on Submit button and investor will be mapped now.

e) The same can be viewed under the "Report Section".

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

a) Visit URL: https://instavote.linkintime.co.in and login with credentials as received in Step 1 above.

b) Click on 'Votes Entry' tab under the Menu section.

c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.

d) Enter '16-digit Demat Account No.' for which you want to cast vote.

e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).

f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.

g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

a) Visit URL: https://instavote.linkintime.co.in and login with credentials as received in Step 1 above.

b) You will be able to see the notification for e-voting in inbox.

c) Select **'View'** icon for '**Company's Name / Event number '.** E-voting page will appear.

d) Download sample vote file from 'Download Sample Vote File' option.

e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.

f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholder holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: https://instavote.linkintime.co.in

o Click on **'Login'** under **'SHARE HOLDER'** tab and further Click **'forgot password?'**

o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#$&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund") has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: https://instavote.linkintime.co.in

o Click on **'Login'** under **'Corporate Body/ Custodian/Mutual Fund'** tab and further Click **'forgot password?'**

o Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#$&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

➢ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

➢ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

➢ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Process and manner for attending the Annual General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: https://instameet.linkintime.co.in & Click on **"Login".**

   - Select the **"Company"** and **'Event Date'** and register with your following details: -

     A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No

     - Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
     - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
     - Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company

     B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

     C. Mobile No.: Enter your mobile number.

     D. Email ID: Enter your email id, as recorded with your DP/Company.

     - Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

Instructions for Shareholders/ Members to Speak during the General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request with the company.
2. Shareholders will get confirmation on first cum first basis.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for Insta MEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.

6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

   Note: Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

   Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

   Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

   Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-FI or LAN connection to mitigate any kind of aforesaid glitches.

   In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

Other Instructions:

1. The Board of Directors of the Company has appointed Mr. Deepak Kukreja (FCS-4140), Practicing Company Secretary (CP No. 8265) and in case of failing him Mrs. Monika Kohli (FCS 5480), Practicing Company Secretary (CP No. 4936), both being Partners of M/s DMK Associates, Company Secretaries, New Delhi, as the Scrutinizer to conduct the voting process in a fair and transparent manner in the 38th Annual General Meeting of the Company.

2. The results declared along with the Scrutinizer's Report shall be communicated to the National Stock Exchange of India Limited at their website, where the shares of the company are listed and shall be placed on the Company's website http://www.consofinvest.com/investor-relations.html and on the website of LIIPL https://instavote.linkintime.co.in within 48 hours from the conclusion of the AGM.

3. You can also update your mobile number and e-mail id which may be used for sending future communication(s).

4. A person who is not a shareholder as on the cut-off date should treat this Notice for information purposes only. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

5. The voting rights of shareholder shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. September 20, 2024.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

Mr. Sanjiv Kumar Agarwal (DIN: 01623575) was appointed as Managing Director of the Company on a term of 5 years w.e.f. 27th September 2019 and whose term will expire on 26th September 2024 in terms of Section 196 of the Companies Act, 2013 and in respect of whom a notice in writing pursuant to Section 160 of the Companies Act, 2013 has been received in the prescribed manner proposing his candidature for the office of Managing director of the Company, is hereby re-appointed as Managing Director for a period of three years w.e.f. 27.09.2024, liable to retire by rotation. He is associated with the Company for more than 12 years and board is of the view that Company will be benefitted with his experience.

Mr. Sanjiv Kumar Agarwal will not be paid any remuneration, except sitting fees for attending Board/Committee meetings, during his tenure as Managing Director

The matter regarding re-appointment of Mr. Sanjiv Kumar as Managing Director was also placed before the Nomination & Remuneration Committee, who recommended his re-appointment as Managing Director for a term of three years from

27th September 2024 to 26th September 2027, In the opinion of the Board, he fulfils the conditions specified in the Act and the Rules made there under and the SEBI (LODR) Regulations, 2015 for appointment as Managing Director.

The resolution seeks the approval of members by way of Ordinary Resolution in terms of the Act, and the Listing Regulations for re-appointment of Mr. Sanjiv Kumar Agarwal as Managing Director of the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the above said resolution.

By order of the Board of Directors
For Consolidated Finvest & Holdings Limited

Anil Kaushal
Company Secretary
FCS: 4502

Place : New Delhi
Dated : 02.09.2024

Annexure I

DISCLOSURE REGARDING DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36(3) OF SEBI (LODR), REGULATIONS, 2015 AND SECRETARIAL STANDARDS-2 ON GENERAL MEETING.

1	Name	Mr. Sanjiv Kumar Agarwal	Ms. Geeta Gilotra
2	Age	60 Years	52 Years
3	DIN	01623575	06932697
4	Category	Executive	Non-Executive
5	Date of first appointment on the Board	21st December 2011	8th August 2014
6	**Brief Resume and nature of expertise in specific functional areas**	Mr. Sanjiv Kumar Agarwal is a Graduate, LLB and M.B.A. He is having more than 36 **years** of rich experience in the field of Marketing, Management and rich experience of more than 12 years in non-banking financial company.	Ms. Geeta Gilotra is a Graduate and has done diploma in system management and Secretarial Practice. She has more than 32 years of rich experience in the area of Export and Import Logistics and having experience in NBFC company.
7	**Terms & conditions of appointment/ re-appointment.**	Mr Sanjiv Kumar Agarwal, Managing Director (in the category of Executive Director) is completing is present tenure and is proposed to be re-appointed at the ensuing AGM as Managing Director w.e.f 27th September, 2024 for a period of 3 years whose office is liable to retire by rotation.	She retires by rotation at the ensuing Annual General Meeting and is proposed to be re-appointed in the category of Non-Executive Director, whose office is liable to retire by rotation.
8	**Details of remuneration sought to be paid and remuneration last drawn**	No Remuneration. Sitting fees is being paid only to attend Meetings of the Board and committee meeting.	No Remuneration. Sitting fees is being paid only to attend Meetings of the Board.
9	**Relationship with other Directors, Manager and other Key Managerial Personnel of the Company**	None	None
10	**Number of Board Meetings attended during the year**	Seven	Seven

11	**Directorships held in other Companies**	1. Jindal Imaging Limited 2. Jindal Flexifilms Limited 3. Universal Poly & Steel Limited 4. Anchor Image & Films Private Limited 5. Jumbo Finance Ltd 6. SBJ Green Investments Private Limited 7. Jindal Films India Limited 8. Universus Photo Imaging Limited 9. Howrah Tradebiz Limited 10. Jindal Realtors Limited 11. Universus Commercial Properties Limited	1. Jindal Photo Limited 2. Jindal SMI Coated Products Limited
12	**Memberships / Chairmanships of Audit and Stakeholders Relationship Committees of Public Companies.**	**(1) In the Company** a. Stakeholders Relationship Committee – Member b. Corporate Social Responsibility Committee – Member **(2) Other Public Companies** i) Universus Photo Imagings Limited: 1. Stakeholders Relationship Committee – Member ii) Jindal Films India Limited: 1. Audit Committee – Member 2. Corporate Social Responsibility Committee – Member 3. Nomination & Remuneration Committee – Member iii) Jumbo Finance Limited: 1. Audit Committee – Member	1. In the company: Nil 2. Other Public Companies: 1. Jindal Photo Limited 1. Nomination & Remuneration Committee – Member
13	**Number of shares held**	Nil	Nil
	Resigned from listed companies in past three years	Nil	Nil

BOARD'S REPORT

To the members,

The Directors presents the 38th Annual Report of your company together with the audited financial statements of the company for the year ended 31st March 2024.

FINANCIAL RESULTS

(Rs. In Lakhs)

Particulars	**Standalone**	
	Year ended	
	31.03.2024	**31.03.2023**
Total Income	5169	41733
Profit before Tax, Exceptional Items	5090	41077
Profit after Tax and Exceptional Items	5090	41077
Deferred Tax	444	9783
Profit after tax	4646	31294
Loss from Discounting operations	(1)	(1)
Profit for the Year for the Period	4645	31293
Other Comprehensive Income/(Loss)	1834	(7171)
Total Comprehensive Income	6480	24122
Earning Per Share (Basic and Diluted)	14.37	96.81

OPERATIONS & OUTLOOK

During the year under review, the total income of the Company was at Rs. 5,169 Lakh and earned Net Profit for the year of Rs.4,645 Lakh as compared to Income of Rs. 41,733 Lakh and Net Profit for the year of Rs 31,294 Lakhs respectively in the previous financial year. Company earned its income from Interest on the loans given, dividend received on the investments and income from derivative trade.

Management of the Company is continuously taking appropriate steps for improvement of the profitability of the Company.

During the year there is no change in the business of the Company. Company continues to be NBFC, registered with Reserve Bank of India, having business of doing & holding investment activity and providing loans.

AMOUNT PROPOSED TO TRANSFER TO RESERVES PURSUANT TO RBI REGULATIONS

As per the provisions of the Section 45-1C of Reserve Bank of India Act, 1934, the Company is required to transfer 20% of its profit after tax to the Statutory Reserve Fund. During the year, the Company has transferred Rs. 929.09 Lakhs to the statutory reserve fund.

DIVIDEND

Your directors intend to plough back available resources for financial requirements and express their inability to recommend any dividend for the year under review.

RBI REGULATIONS

Your Company continues to comply with all the applicable laws, regulations, guidelines etc. prescribed by the Reserve Bank of India ("RBI"), from time to time. The Company continues to be in compliance with the norms pertaining to capital adequacy, non-performing assets etc.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS IN SECURITIES

Your Company, being an NBFC registered with RBI and engaged in the business of giving loans in ordinary course of its business, is exempt from complying with the provisions of Section 186 of the Companies Act,2013 ("the Act") with respect to loans. Pursuant to the provisions of Section 186(4) of the Act, details with regard to the investments made by the Company, as applicable, are given in Note no.5 of the Standalone financial statements, forming part of this Annual Report.

DEPOSITS

During the year, the Company has not accepted any deposits from the public under Chapter V of the Companies Act, 2013. There was no public deposit outstanding as at the beginning and end of the financial year 2023-24.

SUBSIDIARY COMPANIES, ASSOCIATES AND CONSOLIDATED FINANCIAL STATEMENTS

Company do not have any Associate or Subsidiary Company. Hence no Consolidated Financial Statements of the Company have been prepared for the F.Y. ended 31.03.2024.

Further Concatenate Advest Advisory Private Limited continue to be the Holding company and is holding 69.40% shares of the Company.

ANNUAL RETURN

Pursuant to Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 read with rule 12(1) of the Companies (Management and Administration) Rules, 2014, the Annual Return in Form No. MGT-7, is available on the Company's website and can be accessed at the web-link: http://www.consofinvest.com/investor_relations.htm.

COMPOSITION OF THE BOARD

Directors

- Mr. Sanjiv Kumar Agarwal - Managing Director
- Ms. Geeta Gilotra -Non Executive woman Director
- Ms. Iti Goel – Non Executive Director
- Mr. Prakash Matai - Non Executive Independent Director
- Mr. Sanjeev Aggarwal – Non Executive Independent Director
- Mr. Radhey Shyam- Non-Executive Independent Director

Key Managerial Personnel: In terms of Section 2(51) and Section 203 of Companies Act, 2013 following are the KMPs of the Company:

- Mr. Sanjiv Kumar Agarwal - Managing Director
- Mr. Anil Kaushal -Company Secretary
- Mr. Sudhir Shukla -CFO

DIRECTORS AND KMPs

During the year under review, there were no changes in the directorship of the Company:

Ms. Geeta Gilotra (DIN: 06932697) is retiring by rotation at the ensuing Annual General Meeting, and being eligible, offers herself for re-appointment. She is being re-appointed at the Annual General Meeting.

Mr. Sanjiv Kumar Agarwal, Managing Director was appointed on a term of 5 years on 27.09.2019 and his term is expiring on 26.09.2024. Board of directors of the Company on the recommendation of Nomination and Remuneration Committee have re-appointed Mr. Sanjiv Kumar Aggarwal as Managing Director for a further period of 3 years, subject to approval of shareholders at the Annual General meeting w.e.f. 27.09.2024. The necessary resolution seeking approval of the members of the Company has been incorporated in the Notice of 38th Annual General Meeting of the Company.

The brief resume of Ms. Geeta Gilotra and Mr. Sanjiv Kumar Agarwal and names of other company (ies) in which they hold directorship, membership of committees of the Board and their shareholdings are given in the Notice to the Shareholders.

None of directors proposed to be appointed/reappointed are disqualified/debarred from being a director by any order of SEBI/Ministry of Corporate Affairs.

FIT AND PROPER AND NON-DISQUALIFICATION DECLARATION BY DIRECTORS

All the Directors of the Company have confirmed that they satisfy the "fit and proper" criteria as prescribed under Chapter XI of RBI Master Direction No. DNBR. PD. 008/ 03.10.119/2016-17 dated 1st September 2016, as amended, and that they are not disqualified from being appointed/continuing as Director in terms of Section 164(1) and (2) of the Companies Act, 2013.

INDEPENDENT DIRECTORS' DECLARATION

The Company has received the necessary declaration from each Independent Director(s) in accordance with Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence as laid out in sub section (6) of Section 149 of the Companies Act, 2013.

The Board of the Company after taking these declarations on record and acknowledging the veracity of the same, concluded that the Independent Directors are persons of integrity and possess the relevant proficiency, expertise and experience to qualify as Independent Directors of the Company and are Independent of the Management of the Company.

In accordance with the provisions of Section 150 of the Companies Act, 2013 read with the applicable Rules made thereunder, the Independent Directors of the Company have registered themselves in the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs, Manesar ["llCA"].

BOARD MEETINGS

The Board of Directors met 7 (seven) times during the financial year ended 31st March 2024. Board Meetings were held on 22nd May 2023, 13th June 2023, 11th July 2023, 10th August 2023, 31st August 2023, 9th November 2023 and 14th February 2024. The intervening gap between any two meetings was within the period described by the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. The detail of the Board meetings and the attendance of the Directors are provided in the Corporate Governance Report.

BOARD COMMITTEES

The detail of the various committees constituted by the Board of Directors are provided in the Corporate Governance Report.

PERFORMANCE EVALUATION

Details of Performance Evaluation of individual Director and Committees of the Board is mentioned in Corporate Governance Report.

INTERNAL FINANCIAL CONTROLS

The Company has established Internal Financial Control System for ensuring the orderly and efficient conduct of the business including adherence to Company's policies, the safeguarding of assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable Financial Statements. Clearly defined roles and responsibility for all managerial position gives strength to the internal control system of the organization. Internal audit are done at regular intervals to ensure that responsibilities are executed effectively.

AUDITORS AND THEIR REPORTS

INTERNAL AUDITORS

Internal auditor has submitted their report to Board of Directors for the period ended 31.03.2024 and it does not have qualification or adverse remarks.

The Board of Directors of your Company appointed M/s. VASK & Associates, Chartered Accountants, New Delhi as Internal Auditors of the Company to carry out Internal Audit pursuant to the provisions of Section 138 of the Companies Act, 2013 for the financial year 2024-25. The Internal Auditor conduct internal audit in respect of affairs of the Company on quarterly basis.

STATUTORY AUDITORS

M/s Kanodia Sanyal & Associates, Chartered Accountant, was appointed as statutory auditors of the Company for a period of five financial years at the Annual General Meeting held on 29.09.2022 till the Forty First Annual General Meeting of the Company to be held in the year 2027. The auditors have furnished certificate regarding their eligibility for appointment as Company's Auditors, pursuant to Section 141 of the Companies Act, 2013.

AUDITORS' REPORT

The Auditors Report on the Audited Financial Statement of the Company for the year ended 31st March, 2024 do not contain any qualification, reservation or adverse remark so need not require any explanation or comment.

SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

The Board had appointed Ms. Ashu Gupta of M/s Ashu Gupta & Co., Company Secretaries in Whole–time Practice, to carry out Secretarial Audit under the provisions of Section 204 of the Companies Act, 2013 for the financial year 2024-25. Secretarial Auditors Report on the secretarial audit of the Company for the year ended 31st March, 2024 do not contain any qualification, reservation or adverse remark so need not require any explanation or comment.

The report of the Secretarial Auditor for F.Y. 2023-24 in Form No. MR-3 is annexed to this report as **Annexure A**.

CORPORATE GOVERNANCE REPORT

The Company has complied with the mandatory provisions of Corporate Governance as prescribed under Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A Corporate Governance report along with Statutory Auditor's Certificate confirming compliance of Corporate Governance for the year ended 31st March 2024 is provided separately and forms integral part of this Annual Report.

DETAILS OF FRAUD REPORTED BY AUDITORS

There were no frauds reported by the auditors.

COMMENTS ON ADVERSE REMARKS IN AUDITOR'S/ SECRETARIAL AUDITOR'S REPORT

There was no qualification, reservation or adverse remarks in Auditors' Report and Secretarial Auditor's report.

RELATED PARTY TRANSACTIONS

The Related Party Transactions that were entered during the financial year under review were on arm's length basis and were in the ordinary course of business. No material Related Party Transactions (transaction(s) exceeding ten percent of the annual consolidated turnover of the Company as per last audited financial statements), were entered during the year by the Company. The Company has not entered into any contract or arrangement with related parties as prescribed in section 188(1) of the Companies Act, 2013. Accordingly, disclosure of contracts or arrangements with Related Parties as required under section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is not applicable. None of the Directors has any pecuniary relationships or transactions with the Company.

SIGNIFICANT OR MATERIAL ORDERS PASSED BY THE REGULATORS/COURT

During the year under review, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status of the Company's operations in future.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No Material changes and commitment occurred, between the end of the financial year of the Company to which the Financial Statements relate and the date of the report, which could affect the financial position of the Company.

NOMINATION AND REMUNERATION POLICY

The Board of Directors, on the recommendation of the Nomination & Remuneration Committee, has approved a policy for selection, appointment & remuneration of Directors, Key Managerial Personnel (KMP) and Senior Management employees of the Company. The Policy is uploaded on the website of the Company viz. www.consofinvest.com having following web link: http://www.consofinvest.com/investor_relations.htm

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

A. ENERGY CONSERVATION

In the operations of the Company, no significant scope for energy conservation was identifiable and hence no significant steps have been taken for energy conservation. However, the Company in general keeps a track on energy conservation as far as possible.

B. TECHNOLOGY ABSORPTION

The provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, in so far as it related to technology absorption are not applicable to the Company, as it does not have any manufacturing activity.

C. FOREIGN EXCHANGE EARNING AND OUTGO

There is no foreign exchange earnings and outgo during the year.

RISK MANAGEMENT

The Company has laid down procedures to inform Board members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that executive management controls risk through means of a properly defined framework.

WHISTLE BLOWER POLICY – VIGIL MECHANISM

In terms of the provisions of Sec 177(9) & (10) of the Companies Act, 2013 and pursuant to the provisions of SEBI (LODR) Regulations, 2015, a Vigil Mechanism for Stakeholders, Employees and Directors of the Company has been established. The Whistle Blower Policy duly approved by the Board of Directors has been uploaded on the website of the Company having following web link, http://www.consofinvest.com/investor_relations.htm

During the year under review, no complaint was received under this mechanism.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The human resource is an important asset which has played pivotal role in the performance and growth of the Company over the years. Your Company maintains very healthy work environment and the employees are motivated to contribute their best in the working of the Company. Your Company maintains very healthy work environment and the employees are motivated to contribute their best in the working of the Company.

Disclosures with respect to the remuneration of Directors and employees as required under Section 197 of Companies Act, 2013 and Rule 5(1) and 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as under:

i) Ratio of remuneration of each director to median remuneration of Employees and % increase in Remuneration is not applicable since Directors and Managing Director are getting only sitting fees to attend meetings of the Board and Committees thereof and are not getting any other remuneration

(ii) The percentage increase in the median remuneration of employees in the Financial Year is 9.10%.

(iii) The number of permanent employees were 2 (two) as at 31.3.2024.

(iv) Average percentile increases already made in the salaries of employees other than the managerial personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration. N.A.

(v) The Company affirms that remuneration paid to the Directors / Key Managerial Personnel (KMP) is in accordance with the remuneration policy of the Company.

(vi) Details of top ten employees in terms of the remuneration and employees in receipt of remuneration as required under the provisions of section 197(12) of the Act, read with rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, which form part of the Directors' Report, will be made available to any shareholder on request, as per provisions of section 136(1) of the said Act.

(vii) There is no employee of the Company employed throughout the Financial Year 2023-24 and were paid remuneration more than Rs. 102 Lacs per annum and further there is no employee who has worked for the part of the year and were paid remuneration during the Financial Year 2023-24 at a rate which in aggregate was more than Rs. 8.5 Lacs per month.

CSR POLICY

The Company has constituted a Corporate Social Responsibility Committee and has developed its CSR policy which is available on the website of the Company viz. www.consofinvest.com having following web link, http://www.consofinvest.com/investor_relations.htm

Company did not meet the criteria in terms of Section 135 of Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014 and hence your Company was not required to spend any amounts towards CSR based activities for the financial year 2023-24.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your company has in place a Policy on prevention of Sexual Harassment at workplace at Group level. The Policy is in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

As per the said Policy, an Internal Complaints Committee is also in place at Group level to redress complaints received regarding sexual harassment. There was no complaint received from any person during the financial year 2023-24 and hence no complaint is outstanding as on 31st March 2024 for redressal.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 134 (3) of the Companies Act, 2013 with respect to Director's Responsibility Statement, it is hereby confirmed;

a) That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures, if any;

b) That they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the company for the year under review;

c) That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safe guarding the assets of the Company and for preventing and detecting frauds and other irregularities;

d) That they have prepared the annual accounts on a 'going concern' basis.

e) That they have laid down proper internal financial control and such financial controls are adequate and were operating effectively.

f) That they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

GENERAL

a) The Company has complied with the applicable Secretarial Standards prescribed under Section 118(10) of the Companies Act, 2013.

b) Cost records as specified by the Central Government under sub section (1) of section 148 of the Companies Act 2013, are not applicable on the Company.

c) There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the period under review.

d) The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the banks or financial institutions along with the reasons thereof is not applicable to the Company during the period under review.

ACKNOWLEDGEMENT

The Directors express their gratitude towards the Banks and various other agencies for the cooperation extended to the company. The Directors also take this opportunity to thank the shareholders for the confidence reposed by them in the company.

The employees of the company contributed significantly in achieving the results. The Directors take this opportunity to thank them and hope that they will maintain their commitment towards excellence in the years to come.

For and on behalf of the Board

(Sanjiv Kumar Agarwal)	**(Geeta Gilotra)**
Managing Director	**Director**
(DIN: 01623575)	**(DIN: 06932697)**

Dated : 02.09.2024
Place : New Delhi

Annexure A

Form No. MR-3
SECRETARIAL AUDIT REPORT
For the financial year ended 31st March, 2024
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended]

To,
The Members,
CONSOLIDATED FINVEST & HOLDINGS LIMITED
CIN**:** L33200UP1993PLC015474
19 KM Hapur, Bulandshahr road
PO Guloathi, Distt Bulandshahr,
UP-245408

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **CONSOLIDATED FINVEST & HOLDINGS LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2024** ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not Applicable to the Company during the Audit Period);

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not Applicable to the Company during the Audit Period);

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not Applicable to the Company during the Audit Period);

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021: (Not Applicable to the Company during the Audit Period) and

(h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; (Not Applicable to the Company during the Audit Period).

(vi) Other applicable Law:

a) All the Rules, regulations, Guidelines, Circulars /Master Circulars applicable to Non-Banking Financial Companies under the Reserve Bank of India Act, 1934;

b) Indian Stamp Act, 1899;

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India;

(ii) The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI (LODR), 2015").

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above to the extent applicable.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors during the audit period. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board or Committee Meetings were carried out unanimously except in such case where dissent of Director(s) was recorded specifically.

Based on the compliance mechanism established by the company and on the basis of Compliance Certificate(s) issued by the company secretary and taken on record by the Board of Directors at the meeting(s), we are of the opinion that the management has systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there was no specific event/ action having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

For Ashu Gupta & Co.
Company Secretaries

Ashu Gupta
(Prop.)
FCS No. 4123 | CP No.: 6646
UIDN : F004123F001083674
Peer Review Cert. No.: 730/2020

Place: New Delhi
Date : 30.08.2024

NOTE: This report is to be read with our letter of even date which is annexed as Annexure A and forms integral part of this report.

To
The Members,
CONSOLIDATED FINVEST & HOLDINGS LIMITED
19 KM Hapur, Bulandshahr road
PO Guloathi, Distt Bulandshahr,
UP-245408

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. The compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this Audit since the same have been subject to review by statutory audit and other designated professionals.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Ashu Gupta & Co.
Company Secretaries

Ashu Gupta
(Prop.)
FCS No. 4123 | CP No.: 6646
UIDN : F004123F001083674
Peer Review Cert. No.: 730/2020

Place: New Delhi
Date : 30.08.2024

REPORT ON CORPORATE GOVERNANCE

I. Company's Philosophy on Corporate Governance

The Company has always focused on good corporate practices, which are key drivers of sustainable growth and long-term value creation for its shareholders. The Company believes that corporate governance is not limited to merely creating checks and balances. It is more about creating organizational excellence leading to increase in employee and customer satisfaction and long term shareholders' value without compromising on ethical standards.

II. BOARD OF DIRECTORS

The composition of the Board of Directors is governed by the Companies Act, 2013, the SEBI (LODR) Regulations, 2015 ("Listing Regulations") and the Articles of Association of the Company. As on March 31, 2024, Board of Directors comprises of a Managing Director, three independent Directors and two non-executive Directors, including one Women Director. The composition of Board of Directors is diverse optimum and balanced in terms of specialisation in one or more areas. The Board of Directors takes into account the interest of all stakeholders while discharging its responsibilities and provides leadership and guidance to the Company's management. Moreover, the Board of Directors while discharging its fiduciary responsibilities very well ensures that the management adheres to the high standards of ethics, transparency and disclosures.

The Non-Executive Directors bring objective and independent perspective in Board deliberations and decisions as they have a wider view of external factors affecting the Company and its business. These Directors make a constructive contribution to the Company by ensuring fairness and transparency while considering the business plans devised by the management team.

Memberships or Chairmanships of the stipulated Board Committees held by all Directors are within the limit specified under Regulation 26 (1) of the Listing Regulations. Further, none of the Directors hold Directorships in more than 20 Companies including 10 Public Companies pursuant to the provisions of Section 165 of the Companies Act, 2013. Further, the other directorships held by all Directors including Independent Directors are within the limit.

All the Independent Directors have requisite knowledge of business, in addition to the expertise in their area of specialization. They fulfil criteria of independence pursuant to Section 149(7) of the Companies Act, 2013 and Regulation 25 (8) of Listing Regulations. The Company has received declaration from each of the Independent Directors confirming that he meets the criteria of Independence as defined under Section 149(7) of the Companies Act, 2013 and Regulation 16(1)(b) of the (Listing Regulations). The Company has issued letters of appointment to the Independent Directors and the terms and conditions of their appointment have been uploaded on the website of the Company.

The brief resume and other requisite details of the Director proposed to be re-appointed is given in the notice convening the ensuing AGM.

III. Meetings and Attendance

The Board meetings are scheduled in a manner that it coincides with the announcement of quarterly/ annual financial results. In case of urgency, additional Board meetings are convened as and when required. The resolutions are also passed by circulation as permitted by law.

During the financial year ended 31st March 2024 seven Board Meetings were held on 22nd May 2023, 13th June 2023, 11th July 2023, 10th August 2023, 31st August 2023, 9th November 2023 and 14th February 2024.

The composition of the Board of Directors, their attendance at the Board Meetings held during the financial year 2023-24 and at AGM, number of other directorships and membership of the Committees of the Boards of other Indian public limited companies as on March 31, 2024, are as follows:

Name of the Director	Category	No of Meetings attended	Attendance at Last Annual General Meeting	No. of Outside Directorships held as on 31.03.2024		No. of membership/ chairmanship in other Board Committees	
				Total no of Directorship	Directorship in Listed entities	as Member including Chairman	Chairman
Mr. Sanjiv Kumar Agarwal DIN: 01623575	MD	7 (seven	Yes	11 (Eleven)	1 (one) as NED	3 (Three)	Nil
Mr. Prakash Matai DIN: 07906108	ID	7 (seven)	Yes	4 (four)	2 (Two) as NED	Nil	Nil
Mr. Radhey Shyam DIN: 00649458	Chairman of the Board and ID	7 (seven)	Yes	14 (Fourteen)	2 (Two) as Non-Executive Independent Director	5 (Five)	3 (Three)
Ms. Geeta Gilotra DIN: 06932697	NED	7 (seven)	Yes	2 (Two)	1 (One) as NED	Nil	Nil
Mr. Sanjeev Aggarwal DIN: 00006552	ID	7 (seven	Yes	4 (Four)	2 (Two) as Non-Executive Independent Director	4 (Four)	Nil
Ms. Iti Goyal DIN: 07983845	NED	7 (Seven)	Yes	1 (one)	1 (one) as NED	Nil	Nil

ID – Non-Executive Independent Director, **MD**- Managing Director, **NED**- Non-Executive Director

Notes:

a) Other Directorships given above excludes directorships in foreign companies, if any.

b) In accordance with Regulation 26 of the Listing Regulations, memberships / chairmanships of only Audit Committee and Stakeholders' Relationship Committee of other Listed Companies have been considered.

c) The aforesaid Directors are not relatives of each other (as defined under the Companies Act, 2013 and Rules thereunder).

Details of Directorship held by the Directors in other Listed Companies:

(i) Mr. Radhey Shyam

Sl. No.	Name of Listed Entity	Category of Directorship
1.	Jindal Poly Investment and Finance Company Limited	Non-Executive Independent Director
2.	Jindal Photo Limited	Non-Executive Independent Director

(ii) Ms. Geeta Gilotra

Sl. No.	Name of Listed Entity	Category of Directorship
1.	Jindal Photo Limited	Non-Executive Independent Director

(iii) Mr. Prakash Matai

Sl. No.	Name of Listed Entity	Category of Directorship
1.	Jindal Poly Investment and Finance Company Limited	Non-Executive Director
2.	Jindal Photo Limited	Non-Executive Director

(iv) Mr. Sanjeev Aggarwal

Sl. No.	Name of Listed Entity	Category of Directorship
1.	Jindal Poly Films Limited	Non-Executive Independent Director
2.	Universus Photo Imagings Limited	Non-Executive Independent Director

(v) Mr. Sanjiv Kumar Agarwal

Sl. No.	Name of Listed Entity	Category of Directorship
1.	Universus Photo Imagings Limited	Non-Executive Director

(vi) Ms. Iti Goyal

Sl. No.	Name of Listed Entity	Category of Directorship
1.	Jindal Poly Investment and Finance Company Limited	Non-Executive Director

Core Skill/Expertise/Competence of the Board of Directors

A chart/ matrix setting out the core skills/expertise/competencies identified by the Board of Directors in the context of the Company's business and sector(s) as required for it to function effectively and those actually available with the Board along with the names of Directors who have such skills/expertise/competence, are given below:

Name	**Radhey Shyam**	**Prakash Matai**	**Geeta Gilotra**	**Sanjiv Kumar Agarwal**	**Sanjeev Agarwal**	**Iti Goyal**
Category	Non-Executive-Independent Director	Non-Executive-Independent Director	Non-Executive Director	Executive Director	Non-Executive-Independent Director	Non-Executive Director
Education	Bachelor Degree in Commerce (B.Com) and L.L.B.	B.Sc, M.B.A. L.L.B. and PGDM in Material Management.	B.A. and Diploma in System Management and Secretarial Practice.	B.Sc, L.L.B., M.B.A.	Graduate	L.L.B. and Associate Member of ICSI.
Expertise/ Skill	44 years rich experience in area of Finance, Accounts and Taxation.	31 Years of experience in Administration and Procurement and Supply Chain.	32 years of rich experience in the area of Import & Export and Logistics.	36 years of rich experience in Marketing and Management.	More than 23 years of Experience of working on various International and national projects, merger and Acquisition of companies abroad.	More than 11 years of experience in the field of Secretarial Matters.
Core Competence	Finance, Accounts and Taxation.	Legal and Internal Control	Financial Service and General Management	Strategy and Business development and strategic planning	Finance and Accounts.	Secretarial and Compliances
Role in the Organization	Chairman of the Board and Member of Audit, Nomination & Remuneration Committees, Chairman of Stakeholders Relationship and Corporate Social Responsibility Committee. Overall looking business and affairs of the Company at Board Level and committees thereof.	Chairman of the Audit, Nomination & Remuneration Committees, Member in Stakeholders Relationship and Corporate Social Responsibility Committee. Looking business and affairs of the Company at Board Level and committees thereof.	Looking business and affairs of the Company at Board Level thereof.	Managing Director and Member of the Stakeholders Relationship and Corporate Social Responsibility Committee. Looking after day to day functioning and also looking business and affairs of the Company at Board Level and committees thereof.	Member of the Audit, Nomination & Remuneration Committees. Looking business and affairs of the Company at Board Level and committees thereof.	Looking business and affairs of the Company at Board Level thereof.

IV. Board Agenda

The notices of Board Meetings are given seven days in advance to all the Directors. The Board members are provided agenda setting out the business to be transacted at the meeting, with well-structured and comprehensive notes on agenda, to enable them to take informed decisions. The Agenda for the Board and Committee Meetings includes detailed notes on the items to be discussed at the Meeting to enable the Directors to take an informed decision. Additional/ supplementary items are taken up with the permission of Chairperson and requisite consent of the Directors. Where it is not practicable to attach any document to the agenda, the same is circulated in the meeting / placed before the meeting.

V. Committees of the Board

The Board of Directors has constituted various Board committees with specific terms of reference to ensure timely and effective working of the Board and the Company in addition to comply with the provisions of the Listing Regulations, other regulations / guidelines of Securities and Exchange Board of India (SEBI) and other statutory provisions. The Committees operate as empowered bodies of the Board. In your Company, there are five Committees of the Board of Directors, which have been delegated adequate powers to discharge their roles & responsibilities and urgent business of the Company. These Committees are - (i) Audit Committee; (ii) Corporate Social Responsibility Committee; (iii) Nomination and Remuneration Committee; (iv) Stakeholders' Relationship Committee and (v) Independent Directors Committee. The Committees meet as often as required. The minutes of meetings of the Committees are circulated to the Board of Directors. The brief description of terms of reference and composition of these

A. Audit Committee

The terms of reference of the Audit Committee are in accordance with section 177 of the Companies Act, 2013 and the Listing Regulations. It also discharges such other functions as may be delegated by the Board of Directors from time to time. The role of the Audit Committee, inter-alia, includes oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible. Recommending the appointment, remuneration and terms of appointment of auditors and approval of payment for any other services rendered by the statutory auditors, reviewing with the management and examination of the quarterly/ half yearly and annual financial statements and auditor's report thereon before submission to the Board of Directors for approval. Review and monitor the auditor's independence and performance and effectiveness of audit process. Approval or any subsequent modification of transactions with related parties, scrutiny of inter-corporate loans and investments, evaluation of internal financial controls and risk management systems. Reviewing, with the management, performance of statutory and internal auditors and adequacy of the internal control systems, reviewing the adequacy of internal audit function and review of the functioning of whistle blower mechanism.

During the year, all the recommendations made by the Audit Committee were accepted by the Board of Directors.

As on March 31, 2024, the Committee comprises of three Directors. Chief Financial Officer, the representative of statutory auditor and internal auditor are permanent invitee to the Audit Committee meetings. The quorum of the committee is two members. The minutes of the Audit Committee are placed before the board. Mr. Anil Kaushal, Secretary of the Company is the Secretary of the Audit Committee.

Chairman of the audit committee was present at the last Annual General Meeting of the Company.

During the financial year ended 31st March 2024 five meetings of the Audit Committee were held on 22nd May 2023, 13th June 2023, 10th August 2023, 9th November 2023 and 14th February 2024.

The details of the meetings attended by the members of the committee during the year are as under:

Name of the Member	Status	Category	Number of Meetings attended
Mr. Prakash Matai	Chairman	ID	5 (Five)
Mr. Radhey Shyam	Member	ID	5 (Five)
Mr. Sanjeev Aggarwal	Member	ID	5 (Five)

B) Corporate Social Responsibility Committee

In compliance with Section 135 of the Companies Act, 2013, the Board of Directors has constituted the ÇSR Committee. The terms of reference of the Committee includes formulating and recommending to the Board a Corporate Social Responsibility ("CSR") Policy indicating the activities to be undertaken by the Company as specified in the Companies Act, 2013, recommending the amount of expenditure to be incurred on such activities and monitoring the CSR Policy of the Company from time to time. The Committee also reviews periodically the progress of CSR projects / programs / activities undertaken by the Company.

`The Company was not required to spend on CSR activities since it did not meet the criteria under Section 135 of Companies Act, 2013.

As on March 31, 2024, the Committee comprised of three Directors. During the year under review the Corporate Social Responsibility Committee met on 14th February 2024 and the attendance of members at the meeting was as follows

Name of the Member	Status	Category	Number of Meetings attended
Mr. Radhey Shyam	Chairman	ID	1
Mr. Prakash Matai	Member	ID	1
Mr. Sanjiv Kumar Agarwal	Member	MD	1

C) Nomination and Remuneration Committee

In compliance with Section 178 of the Companies Act, 2013, the Board constituted the "Nomination and Remuneration Committee". The terms of reference of the Committee are in accordance with the provisions of the Companies Act, 2013 and Listing Regulations. It discharges such other functions as may be delegated by the Board of Directors from time to time. The Remuneration Policy of the Company is available at Company's website at http://www.consofinvest.com/investor_relations.htm

As on March 31, 2024, the Committee comprised of three Directors. During the year under review the Nomination and Remuneration Committee met on 31st August 2023 and the attendance of members at the meetings was as follows

Name of the Member	Status	Category	Number of Meetings attended
Mr. Prakash Matai	Chairman	ID	1
Mr. Radhey Shyam	Member	ID	1
Mr. Sanjeev Aggarwal	Member	ID	1

Performance Evaluation Criteria for Independent Directors:

The performance evaluation criteria for independent directors are determined by the Nomination and Remuneration Committee. An indicative list of factors on which evaluation was carried out includes participation and contribution by a director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behaviour and judgement.

D) Stakeholder Relationship Committee

The terms of reference of the Committee are in accordance with the provisions of Companies Act, 2013 and the Listing Regulations. It discharges such other functions as may be delegated by the Board of Directors from time to time. The role of the Stakeholders Relationship Committee, *inter-alia*, issue of duplicate certificates, review and redressal of grievances of security holders of the Company including complaints related to transmission of shares, non-receipt of annual report and transfer of shares to IEPF etc.

In order to provide quick service to investors and expedite the process of transfers, the Board has delegated sufficient powers to the Company's executives to deal with various matters including transfer of shares across the counter, transmission of securities, etc.

At present the committee comprises of the following members:

i) Mr. Radhey Shyam (Chairman)
ii) Mr. Prakash Matai
iii) Mr. Sanjiv Kumar Agarwal

During the year Stakeholder Committee met on 14th February 2024 and necessary quorum was present in the meetings. The complaints were duly attended by the Company and Registrar & Transfer Agent and same were resolved within prescribed time.

During the year under review one complaint was received from shareholders. As on 31.03.2024, no complaint was pending.

Name and designation of Compliance Officer : Mr. Anil Kaushal

E) Meeting of Independent Directors

In compliance with Section 149(8) of the Companies Act, 2013, read with Schedule IV of the Act and Regulation 25(3) of SEBI Listing Regulations require the Independent Directors of the Company to hold at least one meeting as per regulatory requirements without the attendance of non-independent directors and members of the management. In view of the aforesaid requirements, the Independent Directors of the Company met on 14.02.2024.

F) Risk management Committee

The Company is not mandatorily required to constitute Risk Management Committee pursuant to Regulation 21 of the SEBI (LODR) Regulations, 2015.

G) Senior management

There were two permanent employees as at 31.3.2024 as per details below:

1. Anil Kaushal Company Secretary
2. Sudhir Shukla CFO

Details of remuneration paid to Directors during the Financial Year 2023-2024

(a) No Remuneration is being paid to Directors, except sitting fees for attending the Board meeting.

(b) The details of sitting fees paid to the Directors during the Financial Year 2023-24 are as under:

(Amount in Rs.)

S. No.	Name of the Director	Sitting Fees Paid	Salary, Perquisites, Allowances & benefits	Performance Linked incentives	Total
1.	Mr. Sanjiv Kumar Agarwal	15,000	Nil	Nil	15,000
2.	Mr. Radhey Shyam	25,500	Nil	Nil	25,500
3.	Mr. Prakash Matai	25,500	Nil	Nil	25,500
4.	Ms. Geeta Gilotra	10,500	Nil	Nil	10,500
5.	Mr. Sanjeev Aggarwal	21,000	Nil	Nil	21,000
6.	Ms. Iti Goyal	10,500	Nil	Nil	10,500

There is no other benefit such as bonus, stock options, pensions and severance fee etc. has been given to the directors during the period under review.

VI. Disclosures of relationships between directors inter-se

No Director is related to any other Director on the Board in terms of the definition of 'relative' given under the Companies Act, 2013.

All the Independent Directors on the Company's Board:

- Apart from receiving Director's remuneration, do not have any material pecuniary relationships or transactions with the Company, its promoters, its Directors, its Senior Management, its Subsidiaries and Associates, which may affect independence of the Directors.
- Are not related to promoters or persons occupying management positions at the Board level or at one level below the Board.
- Have not been an executive of the Company in the immediately preceding three financial years.

VII. Details of Directors setting out skills/expertise/ competence

As stipulated under schedule V to the SEBI Listing Regulations, core skills/expertise/competencies as required in the context of the business and sector for it to function effectively and those actually available with the Board have been identified by the Board of Directors.

The chart/matrix of such core skills/expertise/ competencies, along with the names of directors who possess such skills, is given in the Table below:

1. Management and Governance and Compliance
2. Financial Services
3. Understanding of accounting and financial statements
4. Risk, Assurance and Internal Controls

A brief profile of directors is available on the website of the Company at http://www.consofinvest.com/

management.html along with their expertise and core competencies. The eligibility of a person to be appointed as a Director of the Company is dependent on whether the person possesses the requisite skill sets identified by the Board as above that is relevant to the Company's business. Being an Investment Company, the Company's business depends on its investments in various sectors. The Directors so appointed are drawn from diverse backgrounds and possess special skills with regard to the industries/ fields from where they come.

VIII. Performance Evaluation

In pursuance of the provisions of the Companies Act, 2013 and the Listing Regulations, the evaluation of performance of the Board as a whole, Committees of the Board, individual Directors of the Company was carried out for the Financial Year 2023-24. Evaluation of the Board was based on criteria such as composition and role of the Board, Board communication and relationships, functioning of Board Committees.

Evaluation of Committees was based on criteria such as adequate independence of each Committee, frequency of meetings and time allocated for discussions at meetings, functioning of Board Committees and effectiveness of its advice/recommendation to the Board, etc.

Evaluation of Directors was based on criteria such as participation and contribution in Board and Committee meetings, representation of shareholder interest and enhancing shareholder value, experience and expertise to provide feedback and guidance to top management on business strategy, governance, risk and understanding of the organization's strategy, etc.

The outcome of the Board Evaluation was discussed by the Nomination and Remuneration Committee meeting held in 31st August 2024. The Board has received highest ratings on Board communication and relationships, functioning of Board Committees and legal and financial duties. The Board noted the actions taken in improving Board effectiveness based on feedback given in the previous year. Further, the Board also noted areas requiring more focus in the future, which include discussion on succession planning and updates to be provided on the recent trends on corporate governance scenario at a global level.

The Independent Directors in their separate meeting carried out the evaluation of the Board of Directors as a whole, Chairperson of the Company and Non-Independent Directors.

IX. Vigil Mechanism and Whistle Blower Policy

The Company has a Whistle Blower Policy for establishing vigil mechanism for Directors, employees and other stakeholders to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's "Code of Conduct and Ethics". The vigil mechanism under the Whistle Blower Policy provides adequate safeguard against victimization of the Directors and the employees who avail of the mechanism and also provides for direct access to Chairman of the Audit Committee in appropriate or exceptional cases. Whistle Blower Policy is available on the website of the Company at http://consofinvest.com/investor_relations.htm

X. Related Party Transactions

During the financial year 2023-24, all transactions entered into with related parties, as defined under the Companies Act, 2013 and Listing Regulations, were in the ordinary course of business and on an arm's length basis. There were no materially significant transactions with related parties during the year that may have potential conflict with the interest of the Company at large. The Company has formulated a policy on dealing with related party transactions which can be accessed **at the Company's website at –** http://consofinvest.com/investor_relations.htm

XI. Shareholding of Directors as on March 31, 2024

Name	No of Equity Shares held
Mr. Sanjiv Kumar Agarwal	Nil
Mr. Radhey Shyam	Nil
Mr. Prakash Matai	Nil
Ms. Geeta Gilotra	Nil
Mr. Sanjeev Aggarwal	Nil
Ms. Iti Goyal	1

XII. GENERAL BODY MEETING

Location and time of the last three Annual General Meetings (AGMs) are as under: -

Year	Venue	Date	Time
2023	Hotel Natraj, Kala Aam, Delhi Road, Civil Lines, Dist. Bulandshahr, Uttar Pradesh - 203001	27th September 2023	11.30 A.M.
2022	Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")	29th September 2022	2.30 P.M.
2021	Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")	29th September 2021	2.30 P.M.

The details of shareholders' approval by way of special resolutions in the previous three AGM, are given below:

Date of Annual General Meeting	Nature of approval
September 27, 2023	Re-appointment of Mr. Sanjeev Aggarwal (DIN: 00006552) as Non-Executive Independent Director of the Company for a period of five years w.e.f. 27.09.2023.
September 29, 2022	Re-appointment of Mr. Prakash Matai (DIN: 07906108) as Non-Executive Independent Director of the Company for a period of five years w.e.f. 29th September 2022.
September 29, 2021	Appointment of Mr. Radhey Shyam (DIN: 00649458) as Non-Executive Independent Director of the Company for a period of five years w.e.f. 27.08.2021.

a) Shareholders' approval through postal ballot was sought as special resolution during the financial year 2021-22 for Voluntary Delisting of the Equity Shares of the Company from National Stock Exchange of India Limited. No resolution was passed through postal ballot during the financial year 2023-24.

XIII. DISCLOSURES

a) No penalties or structures have been imposed on the Company by stock exchanges or Securities and Exchange Board of India or any other statutory authority in any matter related to capital markets during the last three years, for non-compliance by the Company.

b) Your Company is fully compliant with the corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of the Listing Regulations, as applicable and compliance reports on Corporate Governance in the requisite formats signed by the Compliance Officer, have been submitted to the concerned stock exchanges.

c) During the year, no complaint was filed with the Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. No Complaint was outstanding as on 31st March, 2024 for redressal.

d) In terms of Regulation 16 of SEBI (LODR) Regulations, 2015, the Company has formulated a Policy for Determining Material Subsidiaries and the same is available on the Company's website. The Policy can be accessed at the website of the Company at http://www.consofinvest.com

e) During the year under review the Company has not adopted the discretionary requirements as provided in Regulation 27(1) and Part E of Schedule II of SEBI (LODR) Regulations, 2015.

f) The details of familiarization programmes imparted to Independent Directors are available on the website of the Company and can be accessed at the weblink – http://consofinvest.com/investor_relations.htm

g) Certificate from Company Secretary in Practice certifying that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors is attached as Annexure A.

h) The Company did not raise any funds through preferential allotment or QIB during the year under review.

i) Company has not obtained any credit rating during the period under review

j) The Company is not dealing in any transactions pertaining to commodity markets and hedging activities.

k) The company has not given any Loans and advances to firm/companies in which directors are interested during the period under review. The Company is not having any Subsidiary Company.

l) There is no agreement subsist as on the date, whose disclosure is required to be made under

Regulation 30A (2) of SEBI (LODR) Regulations, 2015 as notified in clause 5A to Para A of part A of schedule III of Listing Regulations.

m) No shares have been transferred in the demat suspense account or unclaimed suspense account during the year.

n) Policy & Code as per SEBI (Insider Trading Regulations), 2015

In accordance with SEBI (Prohibition of Insider Trading) Regulations 2015, the Company has formulated and approved (i) an Insider Trading Code to regulate dealing in the securities of the Company by designated persons in compliance with the regulations, and (ii) a Policy for fair disclosure of Unpublished Price Sensitive Information.

Mr. Anil Kaushal Company Secretary of the Company is Compliance Officer for the purposes of Insider Trading Code. The Code and Policy can be assessed at the website of the Company viz. http://www.consofinvest.com

XIV. Code of Conduct and Ethics

The Company had adopted Code of Conduct and Ethics which is available on the website of the Company The weblink is http://consofinvest.com/investor_relations.htm

The object of the Code is to conduct the Company's business ethically and with responsibility, integrity, fairness, transparency and honesty.

This Code sets out a broad policy for one's conduct in dealing with the Company, fellow directors and employees and with the external environment in which the Company operates.

The declaration given by Managing Director of the Company affirming compliance of the Code of Conduct and Ethics by the Board Members and Senior Management Personnel of the Company during the Financial Year 2023-24 is enclosed to this Report as Annexure 'B'.

XV. Business Responsibility and Sustainability Report

Top one thousand listed entities based on market capitalization is mandatorily required to contain a Business Responsibility and Sustainability Report (BRSR) on the environmental, social and governance disclosures in the Annual Report as specified in Regulation 34 (2) (f) of Listing Regulations. The requirement of attaching BRSR in the Annual Report is not applicable to the Company, hence BRSR is not attached.

XVI. MEANS OF COMMUNICATION

a) The Company regularly interacts with the shareholders through multiple channels of communication such as publication of results on quarterly, half-yearly and annual basis in the main editions of national and vernacular dailies (such as financial express, Jansatta). Annual Report is also being send through e-mails and all these information are also posted at the Company's website.

b) The quarterly results, shareholding pattern, corporate governance reports, intimation of Board meetings, etc. are filed with the stock exchanges through NSE Electronic Application Processing System (NEAPS)/Digital Exchange.

c) The results are simultaneously posted on the website of the Company. The weblink is http://consofinvest.com/investor_relations.htm

d) The investors can also find on this website the Annual Reports, Quarterly Results, various policies of the Company, composition of various committees of the Board, terms and conditions for appointment of independent directors, details of various services being provided to investors.

e) The Company has not displayed official news releases (apart from above) and also there is no presentation made to institutional investors or to the analysts.

f) Management Discussion and Analysis Report forms part of the Board's Report.

XVII. GENERAL SHAREHOLDER INFORMATION

a. Annual General meeting

Date, Time and Venue : Friday, 27th September 2024 at 10.30 a.m. Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")

b. Financial Calendar (tentative)

Financial Year.	1st April 2024 to 31st March 2025
Unaudited Financial Results for the first quarter ending June 30, 2024.	By 13th August 2024
Unaudited Financial Results for the second quarter ending September 30, 2024.	by 14th November 2024
Unaudited Financial Results for the third quarter ending December 31, 2024.	by 14th February, 2025
Audited Financial Results for the fourth quarter ending March 31, 2025.	by 30th May 2025
Annual Accounts 2024-2025.	by 30th May 2025
Annual General Meeting for the year Ending March 31, 2025.	August/ September 2025

c. Dividend Payment Date:

No dividend has been recommended by the Board of Directors for the period ended March 31, 2024.

d. Date of Book Closure

Saturday, 21st September 2024 to Friday, 27th September 2024 (both days inclusive)

e. Listing on Stock Exchanges

The shares of the Company are listed on the following stock exchanges:

The National Stock Exchange of India Ltd. (NSE)

Exchange Plaza, Plot C-1, Block – G Bandra – Kurla Complex, Bandra (East), Mumbai

The Listing fee for the year 2024-2025 has been paid to the Stock Exchanges in time.

f. Stock Code

NSE: CONSOFINVT ISIN: INE025A01027

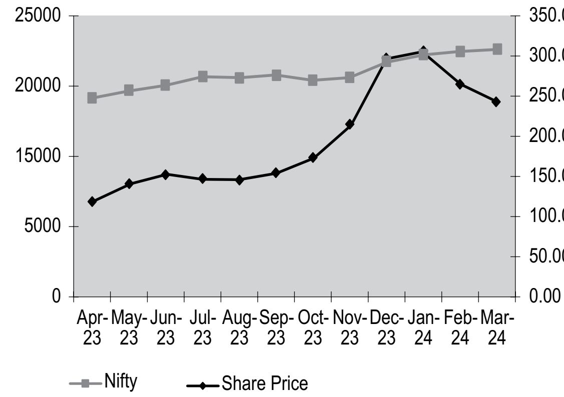
g. Market Price Data

High Low during each month in the last financial year from 1st April 2023 to 31st March 2024 at NSE.

National Stock Exchange of India Limited

Month	High (Rs.)	Low (Rs.)	Month	High (Rs.)	Low (Rs.)
April, 2023	112.10	97.75	October 2023	184.80	142.00
May, 2023	152.00	106.00	November, 2023	250.00	167.00
June, 2023	153.80	129.15	December, 2023	346.95	247.20
July, 2023	144.95	127.00	January, 2024	337.35	275.00
August, 2023	143.00	125.00	February, 2024	282.60	243.00
Sept, 2023	150.00	137.50	March, 2024	270.00	206.00

Performance in comparison of NSE Nifty



Trading in Securities of the Company has not been suspended during the year.

h Registrar and Share Transfer Agent (for both Physical & Electronic)

M/s Link Intime India Private Limited
(Unit: Consolidated Finvest & Holdings Limited)
Noble Heights, 1st Floor, Plot No NH-2
C-1 Block, LSC, Near Savitri Market
Janak Puri, New Delhi – 110 058
Phone: 011- 49411000, 41410592-94
Fax: 011-41410591
E-mail: delhi@linkintime.co.in

i. Share Transfer System

As per Regulation 40 of SEBI (LODR) Regulations, 2015, securities of the Companies can be transferred only in dematerialised form w.e.f. 01.04.2019. All requests for dematerialization of shares are processed and confirmation / rejection is given to respective depository i.e. NSDL & CDSL through the Registrar on weekly basis.

j. Distribution of Shareholding as on 31st March 2024

Shareholding of Nominal Value of Rs. 10 /- each	No. of share-holders	% of share-holders	Value of Shares	% of share-holding
Up to 5000	18698	95.71	16,66,151	5.15
5001 to 10000	479	2.45	3,59,949	1.11
10001 to 20000	178	0.91	2,67,122	0.83
20001 to 30000	67	0.34	1,71,303	0.53
30001 to 40000	20	0.10	71,341	0.22
40001 to 50000	23	0.12	1,08,720	0.34
50001 to100000	33	0.17	236,340	0.73
100001 and above	37	0.19	2,94,45,440	91.09
TOTAL	19,535	100	3,23,26,366	100.0000

k. Shareholding Pattern as on 31st March, 2024

	Category	No. of shares held	% of shareholding
A.	**Promoter's Holding**		
	Promoters - **Individual** - **Trust** - **Body Corporate**	 1,000 17,72,908 224,35,131	 0.003% 5.49% 69.40%
	Sub-Total	**242,09,039**	**74.89%**
B.	Public Shareholding		
1.	**Institutional Investors** - Mutual Funds and UTI - Banks, Financial Institutions, Insurance Companies (Central/State Govt.Institutions/Non-government Institutions) - Foreign Portfolio Investors	 2888 3070 9,58,117	 0.009% 0.009% 2.96%
	Sub-Total	**9,64,075**	**2.98%**
2.	**Non Institutional Investors**		
	Private Corporate Bodies Resident Individual NRIs / OCBs IEPF Others	2,80,492 52,86,265 7,73,225 6,86,287 1,26,983	0.87% 16.35% 2.39% 2.12% 0.40%
	Sub-Total	**71,53,252**	**22.13%**
	GRAND TOTAL	**323,26,366**	**100.00%**

l. Dematerialization of shares and liquidity

As on 31st March, 2024, 320,46,798 number of shares representing **99.14%** of total paid-up equity share capital are held in dematerialized form with NSDL & CDSL. All the promoters' holding has been de-dematerialized.

m. Outstanding GDR/ADR/Warrants or any convertible instruments, conversion date and impact on equity

The Company does not have any outstanding GDR/ADR/Warrants or any other convertible instruments.

n. Address for Correspondence

Registered Office:
Consolidated Finvest & Holdings Limited
19th K.M. Hapur – Bulandshahr Road
P.O. Gulaothi
Distt-Bulandshahr,
Uttar Pradesh-203 408

Head Office & Secretarial Department
The Company Secretary
Consolidated Finvest & Holdings Limited
Plot No. 12, Sector B-1, Local Shopping Complex,
Vasant Kunj, New Delhi – 110 070
Tel: 011-40322100
e-mail: cs_cfhl@jindalgroup.com
Website: www.consofinvest.com

o. Total Fees paid to Statutory Auditors and all entities in network group

During the FY 2023-24, Rs. 3.25 Lakhs was paid to M/s Kanodia Sanyal & Associates, Statutory Auditors for all services of the Company. Details of the same are as per details below:

Particulars of Fees	(Amount in Lacs)
For Statutory Audit	2.30
For Quarterly Review Reports	0.59
For Any other services	0.36
Total	3.25

p. Additional Corporate Governance and Disclosure norms for NBFCs:

Exposures

1.1 Exposure to Real Estate Sector (Amount in Rs. crore)

		Category	Current Year	Previous Year
i)	**Direct Exposure**			
	(a)	**Residential Mortgages -**		
		Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented Exposure would also include non-fund based (NFB) limits	-	-
	(b)	**Commercial Real Estate -**		
		Lending secured by mortgages on commercial real estates (office buildings, retail space, multi- purpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits	-	-
	(c)	Investments in Mortgage-Backed Securities (MBS) and other securitized exposures -		
		a. Residential	-	-
		b. Commercial Real Estate	-	-
ii)	**Indirect Exposure**			
	Fund based and Non fund based exposure on National Housing Bank and Housing Finance Companies			
	Total Exposure to Real Estate Sector		-	-

1.2 Exposure to Capital Market

(Amount in Rs. crore)

Particulars		Current Year	Previous Year
(i)	direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	84.04	92.58
(ii)	advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;	-	-
(iii)	advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	-	-
(iv)	advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares/ convertible bonds / convertible debentures / units of equity oriented mutual funds 'does not fully cover the advances;	-	-
(v)	secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	-	-
(vi)	loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	-	-
(vii)	bridge loans to companies against expected equity flows / issues;	-	-
(viii)	Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	-	-
ix)	Financing to stockbrokers for margin trading	-	-
x)	All exposures to Alternative Investment Funds: (i) Category I (ii) Category II (iii) Category III	-	-
Total Exposure to Capital Market		84.04	92.58

1.3 Sectoral Exposure

	Sectors	Current Year			Previous Year		
		Total Exposure (includes on balance sheet and off- balance sheet exposure) (Rs. In Crores)	Gross NPAs (Rs in Crores)	Percentage of Gross NPAS to total exposure in that sector	Total Exposure (includes on balance sheet and off- balance sheet exposure) (Rs. In Crores)	Gross NPAs (Rs in Crores)	Percentage of Gross NPAS to total exposure in that sector
1.	Agriculture and Allied Activities	-	-	-	-	-	-
2.	Industry						
	i)	-	-	-	-	-	-
	ii)	-	-	-	-	-	-
	Others	-	-	-	-	-	-
	Total of Industry (I +ii+ others)	-	-	-	-	-	-
2.	Services						
	i)	-	-	-	-	-	-
	ii)	-	-	-	-	-	-
	Others	-	-	-	-	-	-
	Total of Services (I +ii+ others)	-	-	-	-	-	-
4.	Personal Loans						
	i)	2.45	-	-	-	-	-
	ii)	-	-	-	--	-	-
	Others	-	-	-	-	-	-
	Total of Personal Loans (I +ii+ others)	2.45	-	-	-	-	-
5	Others, if any (Please specify)	-	-	-	-	-	-

3. Customer Complaint

3.1 Summary information on complaints received by the NBFCs from customers and from the Offices of Ombudsman

Sr. No.	Particulars	Current year	Previous Year
	Complaints received by the NBFC from its customer		
1.	No. of complaints pending at the beginning of the year	Nil	Nil
2.	No. of complaints received during the year	Nil	Nil
3.	No. of complaints disposed during the year	Nil	Nil
	3.1) Of which, number of complaints rejected by the NBFC	NA	NA
4.	No. of complaints pending at the end of the year	Nil	Nil
	Maintainable complaints received by the NBFC from Office of Ombudsman		
5	Number of maintainable complaints received by the NBFC from Office of Ombudsman	Nil	Nil
	5.1) Of 5, number of complaints resolved in favour of the NBFC by Office of Ombudsman	NA	NA
	5.2) Of 5, number of complaints resolved through conciliation/ mediation/advisories issued by Office of Ombudsman	NA	NA
	5.3) Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC	NA	NA
6.	Number of Awards unimplemented within the stipulated time (other than those appealed)	Nil	Nil

3.2 Top Five grounds of complaints received by the NBFCs from customer - N.A.

As no complaint was received by the company from customers.

Breach of covenant - Nil

Divergence in Asset Classification and Provisioning

There was no divergence or additional provision or NPA by the Company

q. Certificate on Director's disqualification

None of the Director of the company has been debarred or disqualified from being appointed or continuing as Director of the Company, by SEBI/Ministry of Corporate Affairs or any such statutory authority. Company has also obtained a certificate to this effect from Company Secretary in practice and is annexed to this report as Annexure 'A'.

r. CEO/CFO Certification

In compliance of SEBI (LODR) Regulations, 2015, CEO/CFO certificate, duly signed by Managing Director and CFO of the Company certifying that these statements present true and fair view of the Company and do not contain any untrue statement, is annexed to this report as Annexure 'C'.

s. Auditor's Certificate on Corporate Governance

As stipulated in regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") the auditor's certificate regarding compliance of conditions of corporate governance is annexed to this report as Annexure 'D'.

For and on behalf of the Board

(Sanjiv Kumar Agarwal)
Managing Director
DIN: 01623575

(Geeta Gilotra)
Director
DIN: 06932697

Dated: 02.09.2024
Place: New Delhi

ANNEXURE 'A'

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
CONSOLIDATED FINVEST & HOLDINGS LIMITED
19 KM Hapur, Bulandshahr Road
PO Guloathi, Distt Bulandshahr,
UP-245408

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **CONSOLIDATED FINVEST & HOLDINGS LIMITED** (hereinafter referred to as 'the Company) having CIN: L33200UP1993PLC015474 and having registered office at 19 KM Hapur, Bulandshahr Road, PO Guloathi, Distt Bulandshahr, UP-245408, produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company& its Directors, we hereby certify that none of the Directors on the Board of the Company as on 31st March, 2024 as stated below, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority(ies):

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	MR. SANJEEV AGGARWAL	00006552	28/09/2018
2	MR. RADHEY SHYAM	00649458	30/04/2009
3	MR. SANJIV KUMAR AGARWAL	01623575	21/12/2011
4	MS. GEETA GILOTRA	06932697	13/08/2014
5	MR. PRAKASH MATAI	07906108	14/11/2017
6	MS. ITI GOYAL	07983845	06/05/2020

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Ashu Gupta & Co.
(Company Secretaries)

Ashu Gupta
(Prop.)
FCS No. 4123
UDIN: F004123F001083707
CP No.: 6646
Peer Review Cert. No.: 730/2020

Place : New Delhi
Date : 30.08.2024

ANNEXURE 'B'

CERTIFICATE OF CODE OF CONDUCT

Board of Directors
Consolidated Finvest & Holdings Limited

This is to confirm that the Company

1) Has adopted a code of Conduct for its Board Members and Senior Management

2) That in respect of the financial year ended 31st March, 2024, Company has received declaration of Compliance of Code of Conduct from the Senior Management and Board of Directors

That code of conduct is available at the website of www.consofinvest.com

Place: New Delhi
Date: 02-09-2024

Sanjiv Kumar Agarwal
Managing Director

ANNEXURE 'C'

CEO/CFO CERTIFICATION

A. We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2024 and that to the best of our knowledge and belief:

   (1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   (2) These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the auditors and the Audit committee

   1. Significant changes in internal control over financial reporting during the year;

   2. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

   3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Place: New Delhi
Date: 28-05-2024

Sanjiv Kumar Agarwal
Managing Director

Sudhir Shukla
Chief Financial Officer

ANNEXURE 'D

CERTIFICATION OF COMPLIANCE WITH THE CORPORATE GOVERNANCE

(Independent Auditor's Certificate on compliance with the Corporate Governance requirement under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To The Members of
Consolidated Finvest & Holdings Limited
19 KM, Hapur, Bulandshahr Road,
P.O. Guloathi, Distt. Bulandshahr, UP 203408

We have examined the compliance of conditions of Corporate Governance by Consolidated Finest & Holdings Limited (the Company"), for the financial year ended on 31st March, 2024 as stipulated in Regulations 17 to 27 and clause (b) to (i) of Regulations 46(2) and paragraphs C,D and E of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015 as amended from time to time (Listing Regulations") pursuant to the Listing Agreement of the Company with Stock Exchanges.

Managements' Responsibility

The compliance of conditions of Corporate Governance as stipulated under the listing regulations is the responsibility of the Company's Management including the preparation and maintenance of all the relevant records and documents. This responsibility includes design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of Corporate Governance stipulated in Listing Regulations.

Auditor's Responsibility

Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended 31 March 2024.

We conducted our examination of the above corporate governance compliance by the Company in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) and Guidance Note on Certification of Corporate Governance both Issued by the Institute of Chartered Accountants of India (the "ICAI"), in so far as applicable for the purpose of this certificate. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC)1, Quality Control for Firms that performs Audits & Reviews of Historical Financial information and Other Assurance & Related Service Engagements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance for the year ended 31st March 2024 as stipulated in the above-mentioned Listing Regulations, as applicable.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

Restriction on use

The certificate is addressed and provided to the Members of the Company solely for the purpose of enabling the company to comply with the requirement of the Listing Regulations and should not be used by any other person or any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Kanodia Sanyal & Associates
Chartered Accountants
FRN: 008396N

(Namrata Kanodia)
Partner
Membership no.: 402909
UDIN: 24402909BKFZWX2294

Place – New Delhi
Date: 29-08-2024

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

ABOUT CONSOLIDATED FINVEST & HOLDINGS LIMITED

Consolidated Finvest & Holdings Limited ("CFHL" or "Company"), registered with the Reserve Bank of India ("RBI") as a non-deposit taking Base Layer Non-Banking Financial Company ("NBFC") is engaged in lending and Investment mainly in group Companies.

GLOBAL ECONOMY

Despite gloomy predictions, the global economy remains remarkably resilient, with steady growth and inflation slowing almost as quickly as it rose. The journey has been eventful, starting with supply-chain disruptions in the aftermath of the pandemic, an energy and food crisis triggered by Russia's war on Ukraine, a considerable surge in inflation, followed by a globally synchronized monetary policy tightening. Globally, economic activity remains resilient, with China's economy growing 5.3% year-on-year and the U.S. economy expanding at 1.3% annualised rate in March quarter amid signs of inflation easing, strengthening hopes of a pickup in India's exports. Growth in the euro area is rebounding but from very low levels, as past shocks, and tight monetary policy weigh on activity.

INDIAN ECONOMY AND OUTLOOK

India's economy grew at a faster-than-expected pace of 7.8% year-on-year in the first three months of 2024, helped by a strong performance in the manufacturing sector, and economists expect the momentum to continue this year (Reuters). As per the recent report released by Ministry of Finance, The Indian economy is set to achieve nearly 7% growth in the financial year 2024-25. The report attributes this positive outlook to the robust domestic demand that has propelled the country to a growth rate exceeding 7% over the past three years. India is forecasted to achieve a USD 4 trillion economy by 2024-25, surpassing Japan to become the world's fourth largest economy.

In general, equities in India continued to have a bull run and accelerated to jovial spirits after the general elections, with strong corporate earnings and higher-than-expected GDP growth adding to why domestic players—both direct and indirect—have been major players in the markets, as foreign interest recedes. The robust buying activity across various market participants has been a key factor in propelling the markets to new heights. Indian stock market benchmarks—Sensex and Nifty 50—achieved remarkable gains in the first half of 2024. The Nifty 50 surged by 10.5 percent, reaching a record high of 24,174, while the Sensex climbed by 9.4 percent, peaking at an all-time high of 79,671.58, which are still moving forward.

INDUSTRY STRUCTURE AND DEVELOPMENTS

India's financial services sector plays a critical role in driving the country's economic growth by providing a wide spectrum of financial and allied services to a large consumer cross-section. The Sector comprises commercial banks, insurance companies, NBFCs, housing finance companies, co-operatives, pension funds, mutual funds and other smaller financial entities. In India, the market for financial services sector is still largely untapped. Financial services sector is poised to grow eventually on the back of strong fundamentals, adequate liquidity in the economy, significant government and regulatory support, and the increasing pace of digital adoption. Digital technology, which has transformed the way business is conducted across the world, is projected to be one of the major drivers for the growth of this sector in India as well. Greater use of digital technology is helping the sector to lower transaction cost, generate higher productivity and reach unexplored markets in the financial ecosystem.

STRENGTH

Non-Banking Financial Companies ("NBFCs") remain one of the most important pillars for ushering financial inclusion in India, reaching out to a hitherto under/unserved populace and in the process leading to "formalization" of the credit demand. NBFCs cater to the needs of both the retail as well as commercial sectors and, at times, have been able to develop strong niches with their specialized credit delivery models that even larger players including banks, have found hard to match. NBFC play a key role in providing funds to the weaker sections of the society. As against traditional banks, NBFCs supply long-run credit to trade and commerce industry. NBFCs cater to a wide variety of customers – both in urban and rural areas. They finance projects of small-scale companies, which is important for the growth in rural areas. They also provide small-ticket loans for affordable housing projects. All these helps promote inclusive growth in the country.

WEEKNESS, RISKS, THREATS & OPPORTUNITIES

Company is a NBFC, having investment in group companies, which are strategic investments and exposed to risk associated with the performance of the group companies and also have investments in mutual funds. The Company will continue to focus on making long term strategic investments in various new ventures promoted by Group, besides consolidating the existing investments through further investments in the existing companies. The company is confident to improve its performance on the strength of its long experience and its strong emphasis on the fundamentals.

The Company is also exposed to interest risk and credit risk. However prudent business and risk management practices followed by a company over the years helps it to manage the normal industry risk factors, which inter-alia includes economic / business cycle, besides the interest rate volatility and credit risk.

The Company is confident of managing these risks by observing a conservative approach in lending and investments.

FUTURE PROSPECTS AND OUTLOOK

OUTLOOK OF THE SECTOR

India has a huge proportion of un-banked and underbanked consumers and businesses. Hence, there is a lot of potential for NBFCs, which can still be tapped for future growth. The NBFCs are being recognized as being vital for the growth of Indian economy. NBFCs are here to stay and play an important role in economic growth and financial inclusion. As India's economy grows, the requirement for credit will rise more than proportionately. We need both banks and NBFCs to rise to the occasion and power the economy with free flowing credit lines. NBFCs with robust business models, strong liquidity mechanisms and governance & risk management standards are poised to reap the benefit of the market opportunity.

The future of NBFCs in India looks promising. Despite occasional economic slowdowns, the sector continues to expand and improve operations. NBFCs have outperformed banks in year-on-year growth rates due to lower operating expenses, allowing them to offer competitive interest rates.

OUTLOOK OF THE COMPANY

Outlook of the Company in coming years will better as the Company is having investments in group companies and few blue-chip companies and future outlook/ performance of the stock market is in bullish trend.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has an adequate and effective system of internal controls for its various business processes, with regard to operations, financial reporting, compliance with applicable laws and regulations, etc. Clearly defined roles and responsibility for all managerial positions gives strength to the internal control system of the organization. Internal audits are done at regular intervals to ensure that responsibilities are executed effectively. Audit Committee of the Board of Directors on quarterly basis reviews the adequacy and effectiveness of internal control systems and suggests measures for improvement of the existing control system and strengthen the control in view of changing business needs and safe guarding the assets of the Company against significant misuse or Loss from time to time.

The company regularly conducts internal audits and checks to ensure that the responsibilities are executed effectively and that adequate systems are in place. The audit findings are reported on a quarterly basis to the Audit committee of the Board headed by a non-executive independent Director.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED.

The company is having sufficient industry professionals to carry out its operations and follows good management practices. These are basically its human resources assets which is integral to the Company's ongoing success. They have played a significant role and enabled the Company to deliver superior performance year after year. Company employs two employees to look after the business and administration of the Company. Board of Directors of the Company is also actively involved in the day-to-day functions of the Company.

OPERATIONAL AND FINANCIAL PERFORMANCE

Details of Financial Results and Operations of the Company are given as under:

(Rs. In Lakhs)

	Year ended	
	31-03-2024	**31-03-2023**
Total Income	5169.11	41,732.44
Profit before Tax, Exceptional Items and share of Profit from Associates	5089.90	41,077.45
Profit before Tax and Exceptional Items	5089.90	41,077.45
Less:		
i) Exceptional items	-	-
ii) Provision for Taxation	443.94	9,783.05
Profit/(Loss) for the Year after tax	4645.96	31,294.40
Less: (Loss) from Discounting operations	(0.51)	(0.82)
Add: Other Comprehensive Income/(Loss)	1834.28	(7171.38)
Total Comprehensive Income	6479.73	24,122.21
EPS (Basic and Diluted)	14.37	96.81

DETAILS OF SIGNIFICANT CHANGE IN KEY FINANCIAL RATIOS (Standalone):

There is a significant change (more than 25%) as compared to immediately previous financial year in some of the financial ratios. Details of the same is as under:

Ratios	F.Y. 2023-24	F.Y. 2022-23	% Change over previous year	Formula used
Interest Coverage Ratio	2120%	0	100%	EBIT/ INRERENT
Operating Profit Margin	98.47%	98.43%	0.04%	Gross Profit /Total Income
Net Profit Margin	89.87%	74.99%	19.85%	Net Profit/ Total Income
Return on Net worth	5.75%	42.10%	-86.35%	Net Profit / Net worth

Explanation:

Change of more than 25% in the above key financial ratios has occurred as the Company earned more income during F.Y.2022-23, mainly due to net gain on fair value changes as compared to F.Y. ended 31.03.2024.

CAUTIONARY STATEMENT

Statement in this Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be a forward looking statement within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

For and on behalf of the Board

(Sanjiv Kumar Agarwal)
Managing Director
(DIN: - 01623575)

(Geeta Gilotra)
Director
(DIN: - 06932697)

Dated: 02.09.2024
Place: New Delhi

INDEPENDENT AUDITORS' REPORT

To the Members of
Consolidated Finvest & Holdings Limited

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of Consolidated Finvest & Holdings Limited ('the Company'), which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as 'Standalone financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act 2013 (" the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards(" Ind AS") specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules,2015, as amended,(IND AS) and other accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at 31st March, 2024, and its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report". We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Ind AS financial statements for the financial year ended 31st March, 2024. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's Responsibility for the Audit of the Ind AS Financial Statements.

Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of the material misstatement of the Ind AS Financial Statements. The results of our audit procedure provide the basis for our audit opinion on the accompanying Ind AS Financial Statements.

We have determined that there are no key audit matters to be communicated in our report.

Information Other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility report, Corporate Governance and shareholder's information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, international omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place with reference to standalone financial statements and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in: -

i. planning the scope of our audit work and

ii. to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with the governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosures about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the **Annexure A**, a statement on the matters specified in the paragraph 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report that:

   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   c. The Balance Sheet, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

   d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued thereunder.

   e. On the basis of the written representations received from the directors as on 31st March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164 (2) of the Act;

   f. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

      In our opinion and to the best of our information and according to the explanations given to us, remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

   g. We have also audited the internal financial controls over financial reporting (IFCOFR) of the Company as on 31st March 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date. In this regard, please refer our separate report in "**Annexure-B", to this report attached:**

   h. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements. Refer to Note 30 to the standalone financial statements;

      ii. The Company had derivative contracts during the year under Audit and earned profit on such derivative contracts (For Details Refer note no. 20 of the financial statements).

      iii. There were no amounts which were required to be transferred to the Investor Education and protection Fund by the Company.

      iv. (1) The management has represented that, to the best of its knowledge and belief, no funds, have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or its subsidiary companies incorporated in India to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries;

(2) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(3) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub-clause(iv)(1) and (iv)(2) contain any material mis-statement.

v. In our opinion and based on the information and explanation provided to us, no dividend has been declared or paid during the year by the company.

vi. Based on the examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules,2014 is applicable from 1 April 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended 31 March 2024.

For Kanodia Sanyal & Associates
Chartered Accountants
FRN: 008396N

(Namrata Kanodia)
Partner
Membership no.: 402909
UDIN: 24402909BKFZUG1434

Place : New Delhi
Date : 28th May 2024

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Ind AS financial statements for the year ended 31st March 2024, we report that:

(i) In respect of the company's property, plant and equipment, and intangible assets: -

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(b) All the Property, Plant and equipment have been physically verified by the management according to a regular program, which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies with respect to book records were noticed on such verification.

(c) The Company has no Intangible Assets during the year under Audit.

(d) According to the information and explanations given by the management, the title deeds of immovable properties included in property, plant and equipment are not held in the name of the Company. The immovable properties which are not presently in the name of the company were acquired/ transferred/ taken over only through merger/ demerger / amalgamation scheme approved by the Hon'ble High Courts and are in the possession of the company and being used by it. (Refer note no. 45 of the financial statements.)

(e) During the year, the company has not revalued its property. Plant and equipment (including right to use assets) or intangible assets or both and hence provisions of clause (e) are not applicable to the company.

(f) No proceedings have been initiated during the year or are pending against the company as at March 31, 2024 for holding any benami property under Benami Transactions (Prohibitions)Act, 1988(as amended in 2016) and rules made thereafter.

(ii) In respect of the company's inventory:

(a) The nature of the Company's operations does not require it to hold inventories and as such, the provisions of the order are not applicable.

(b) The Company has not been sanctioned working capital limits in excess of 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

(iii) According to information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnership or other parties covered in register maintained under section 189 of the Companies Act 2013. Accordingly, the provisions of clause 3(iii) of the order are not applicable to the Company and hence not commented upon;

(iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities granted in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.

(v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

(vi). To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the business activities carried out by the Company. Hence, reporting under this clause is not applicable.

(vii) In respect of statutory dues: -

(a) According to the information and explanations given to us and on the basis of our examination of books of account and records the company has been generally regular in depositing Undisputed statutory dues including provident fund, employees' state insurance, income tax, goods and service tax, duty of customs, cess and other material statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, ESI, income tax, good and service tax, duty of customs, cess and other material statutory dues were in arrears as at 31st March 2024 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of duty of customs which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of income tax, Goods and service tax, Custom duty and cess have not been deposited by the Company on account of disputes:

Nature of the Statue	**Nature of the dues**	**Amount Disputed (Rs/Lacs)**	**Period to which the amount relates**	**Forum where dispute is pending**
Income Tax Act, 1961	Income Tax	1.01	A.Y. 2018-19	Income Tax Authority

(viii) There were no transaction relating previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961.

(ix) (a) According to the information and explanation given to us, the company has not taken any loans either from the Government or from the financial institution/banks or others and accordingly has not defaulted in repayment of the dues. Further the Company has also not issued any debentures and hence no default with respect to repayment of the same.

(b) According to the records of the company and information or explanations given to us, the company is not declared willful defaulter by any bank or financial institutions or other lenders, during the year.

(c) According to the records of the company and information and explanation given to us, no term loans were raised by the company during the year. Accordingly, paragraph 3(ix) (c) of the Order is not applicable.

(d) According the records of the company and information and explanation given to us, no funds were raised on short term basis and been utilized for long term purpose. Accordingly, paragraph 3(ix)(d) of the Order is not applicable.

(e) According the records of the company and information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of subsidiaries, associates or joint venture.

(f) According to records of the company and information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associates' companies.

(x) (a) In our opinion, no money raised by way of initial public offer or further public offer and term loans were not raised by the company during the year. Accordingly, paragraph 3(x)(a) of the order is not applicable.

(b) According the records of the company and information and explanation given to us, during the year the company has not made any preferential allotment or private placement of shares or fully, partially or optionally convertible debentures.

(xi) (a) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers and employees has been noticed or reported during the course of our Audit.

(b) The auditors have not filed any report under sub section (12) of section 143 of the Companies Act in form ADT-4 as prescribed under rule 13 of the Companies (Audit and Auditors) Rules 2014 with the Central Government.

(c) According to the records of the company and information and explanation given to us, no whistle blower complaints have been received by the company during the year.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given by the management, the company is in compliance with section 177 & section 188 of Companies Act, 2013 where applicable for all transactions with related parties and the details of the related parties transactions have been disclosed in the notes to the Ind AS financial statements, as required by the applicable accounting standard,

(xiv)(a) According the records of the company and information and explanation given to us, in our opinion the company has an internal audit system commensurate with the size and nature of business.

(b) We have considered the reports of internal auditors for the period under audit provided to us by the company.

(xv) The company has not entered into any non-cash transactions with directors or persons connect with him.

(xvi)(a) The Company is registered under Section 45-IA of the Reserve Bank of India Act 1934.

(b) During the year, the company has conducted Non-Banking Financial activities and it has a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) The company is not a Core Investment Company (CIC) and /or an exempted or unregistered CIC as defined in the regulations made by the Reserve Bank of India.

(d) According to the records of the company and information and explanation given to us, the Group has no CIC.

(xvii) The Company has not incurred any cash loss in the current financial year or during preceding financial year.

(xviii) During the year there has been no resignation of statutory auditors of the company and hence this clause of the order is not applicable to the company.

(xix) On the basis of the financial ratio, ageing and expected date of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans we are of the opinion that no material uncertainty exists as on date of the audit report that the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from balance sheet date.

(xx) According to the records of the company and information and explanations give to us, the provisions of Section 135 of the Companies Act, 2013 with regard to Corporate Social Responsibility are not applicable to the company hence clause 3(xx) of the order is not applicable.

(xxi)This Clause is not applicable to this company.

For Kanodia Sanyal & Associates
Chartered Accountants
FRN: 008396N

(Namrata Kanodia)
Partner
Membership no.: 402909
UDIN: 24402909BKFZUG1434

Place : New Delhi
Date : 28th May 2024

ANNEXURE B TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting with reference to standalone financial statements of Consolidated Finvest & Holdings Limited ('the Company') as of 31st March 2024 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

An audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that: -

1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of the management and directors of the company; and
3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has maintained, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as of 31st March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial reporting issued by the Institute of Chartered Accountants of India.

For Kanodia Sanyal & Associates
Chartered Accountants
FRN: 008396N

(Namrata Kanodia)
Partner
Membership no.: 402909
UDIN: 24402909BKFZUG1434

Place : New Delhi
Date : 28th May 2024

BALANCE SHEET AS AT 31ST MARCH 2024

Rs. in Lakhs

Particulars	Note	As at 31st March 2024	As at 31st March 2023
ASSETS			
(1) Financial Assets			
(a) Cash and cash equivalents	3	2.20	2.92
(b) Loans	4	244.79	436.73
(c) Investments	5	92,181.80	85,283.75
(2) Non-financial Assets			
(a) Current tax assets (Net)	6	159.87	151.08
(b) Property, Plant and Equipment	7	79.49	82.12
(c) Other non-financial assets	8	5.51	6.63
Total Assets		**92,673.66**	**85,963.23**
LIABILITIES AND EQUITY			
LIABILITIES			
(1) Financial Liabilities			
(a) Payables			
(I)Trade Payables	9		
i) dues of micro enterprises and small enterprises		-	-
ii) dues of creditors other than micro enterprises and small enterprises		3.16	0.94
(2) Non-Financial Liabilities			
(a) Current tax liabilities (Net)	10	51.54	51.71
(b) Provisions	11	14.66	15.05
(c) Deferred tax liabilities (Net)	12	11,783.83	11,554.76
(d) Other non-financial liabilities	13	5.24	5.27
(3) EQUITY			
(a) Equity Share Capital	14	3,232.64	3,232.64
(b) Other Equity		77,582.59	71,102.86
Total Liabilities and Equity		**92,673.66**	**85,963.23**

See accompanying notes to the financial statements

In terms of our report of even date attached

For and on behalf of the Board

For Kanodia Sanyal & Associates
Chartered Accountants
FRN No. 008396N

Namrata kanodia
Partner
Membership No: 402909

Sudhir Shukla
Chief Financial Officer

Sanjiv Kumar Agarwal
Managing Director
DIN 01623575

Place: New Delhi
Date: 28.05.2024

Anil Kaushal
Company Secretary

Radhey Shyam
Director
DIN 00649458

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2024

Rs. in Lakhs

	Particulars	Note No.	For the year ended 31st March 2024	For the year ended 31st March 2023
	Revenue from operations			
	(i) Interest Income	15	26.48	50.88
	(ii) Dividend Income	16	67.26	117.31
	(iii) Rental Income	17	0.24	0.24
	(iv) Net gain on fair value changes	18	4,702.31	40,869.42
I	**Total Revenue from operations**		**4,796.29**	**41,037.84**
II	Other Income	19	204.88	59.95
III	Profit/(Loss) on derivatives trade	20	167.94	634.65
IV	**Total Income (I+II+III)**		**5,169.11**	**41,732.44**
	Expenses			
	(i) Finance Costs	21	2.40	-
	(ii) Employee Benefit Expenses	22	18.04	16.26
	(iii) Depreciation, amortization and impairment	23	1.95	1.95
	(iv) Others expenses (to be specified)	24	56.82	636.78
(V)	**Total Expenses (i+v)**		**79.21**	**654.99**
(VI)	Profit before exceptional items and tax (IV-V)		**5,089.90**	**41,077.45**
(VII)	Exceptional items		-	
(VIII)	Profit before tax (VI -VII)		**5,089.90**	**41,077.45**
(IX)	Tax Expense:			
	1 Current Tax		-	51.99
	2 Deferred Tax	12	443.94	9,718.12
	3 Income Tax Related to earlier year (net)		-	12.94
(X)	**Profit for the period from continuing operations(VIII-IX)**		**4,645.96**	**31,294.40**
(XI)	Profit/(Loss) from discontinued operations	25	(0.68)	(1.09)
(XII)	Tax Expense of discontinued operations		0.17	0.28
(XIII)	**Loss from discontinued operations(after tax) (XI-XII)**		**(0.51)**	**(0.82)**
(XIV)	**Profit for the period (X+XIII)**		**4,645.45**	**31,293.58**
(XV)	**Other Comprehensive Income**			
	(A) (i) Items that will not be reclassified to profit or loss			
	Remeasurement of Employee Benefits		0.23	0.41
	Income Tax on above		(0.05)	(0.09)
	FVTOCI of equity instruments		1,619.18	(8,794.06)
	Income Tax on above	12	214.92	1,622.36
	(B) (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Other Comprehensive Income (A + B)		**1,834.28**	**(7,171.38)**
(XV)	**Total Comprehensive Income for the period (XIV+XV)**		**6,479.73**	**24,122.20**
(XVI)	**Earnings per equity share (for continuing operations)**			
	Basic (Rs.)	26	14.37	96.81
	Diluted (Rs.)	26	14.37	96.81

See accompanying notes to the financial statements

In terms of our report of even date attached

For and on behalf of the Board

For Kanodia Sanyal & Associates
Chartered Accountants
FRN No. 008396N

Namrata kanodia
Partner
Membership No: 402909

Sudhir Shukla
Chief Financial Officer

Sanjiv Kumar Agarwal
Managing Director
DIN 01623575

Place: New Delhi
Date: 28.05.2024

Anil Kaushal
Company Secretary

Radhey Shyam
Director
DIN 00649458

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2024

(A) EQUITY SHARE CAPITAL

(1) Current Reporting Period **(Rs. in Lakhs)**

Balance at the beginning of the Current reporting period	Changes in the Equity Share Capital due to prior period error	Restated Balance at the begning of the currrent reporting period	Changes in Equity share capital duting the current year	Balance at the end of the current reporting period
3,232.64	-	3,232.64	-	3,232.64

(2) Previous Reporting Period **(Rs. in Lakhs)**

Balance at the beginning of the previous reporting period	Changes in the Equity Share Capital due to prior period error	Restated Balance at the begning of the previous reporting period	Changes in Equity share capital duting the previous year	Balance at the end of the previous reporting period
3,232.64		3,232.64	-	3,232.64

(B) OTHER EQUITY

(1) Current Reporting period **(Rs. in Lakhs)**

Particulars	Reserves and surplus					Items of other comprehensive income	Total
	Statutory reserve	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	Other items of OCI	
Balance at the Beginning of the Current reporting period	8,760.03	303.36	18,309.05	9,000.00	28,343.16	6,387.26	71,102.86
Profit/(Loss) for the period	929.09	-	-	-	3,716.36	-	4,645.45
Total Comprehensive Income for the current year	-	-	-	-	-	1,834.28	1,834.28
Balance at the end of the current reporting period	**9,689.12**	**303.36**	**18,309.05**	**9,000.00**	**32,059.52**	**8,221.54**	**77,582.59**

(2) Previous Reporting period **(Rs. in Lakhs)**

Particulars	Reserves and surplus					Items of other comprehensive income	Total
	Statutory reserve	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	Other items of OCI	
Balance at the Beginning of the previous reporting period	2,501.31	303.36	18,309.05	9,000.00	3,308.30	13,558.64	46,980.66
Profit/(Loss) for the period	6,258.72	-	-	-	25,034.87	-	31,293.58
Total Comprehensive Income for the previous year	-	-	-	-	-	(7,171.38)	(7,171.38)
Balance at the end of the previous reporting period	**8,760.03**	**303.36**	**18,309.05**	**9,000.00**	**28,343.16**	**6,387.26**	**71,102.86**

In terms of our report of even date attached

For and on behalf of the Board

For Kanodia Sanyal & Associates
Chartered Accountants
FRN No. 008396N

Namrata kanodia
Partner
Membership No: 402909

Sudhir Shukla
Chief Financial Officer

Sanjiv Kumar Agarwal
Managing Director
DIN 01623575

Place: New Delhi
Date: 28.05.2024

Anil Kaushal
Company Secretary

Radhey Shyam
Director
DIN 00649458

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

Rs. in lakhs

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Net Profit before Extraordinary Items and Tax	5,089.22	41,076.35
Adjustments for:-		
Depreciation and amortisation	2.62	3.04
Remeasurement of Employee Benefits	0.23	0.41
Interest paid	2.40	-
Fair vlue gain/(loss) on Mutual Funds & Bonds	(319.89)	(100.12)
Unrealised Income on amortisation of Preference Shares	(4,869.87)	(4,814.86)
Fair vlue gain/(loss) on amortisation of Preference Shares & NCRPS	1,547.12	(35,954.44)
Mat credit entitlement written off	-	602.55
Operating profit before working capital changes	**1,451.83**	**812.93**
Changes in working capital :		
Adjustment for (increase)/decrease in operating assets		
Loan and advances	191.94	(12.10)
Other financial assets	-	1.48
Other non-financial assets	1.11	3.87
Adjustment for increase/(decrease) in operating liabilities		
Trade payable	2.21	0.49
Other non- financial liabilities	(0.02)	0.33
Provisions	(0.39)	(0.37)
Cash generated from Operations	**1,646.70**	**806.63**
Direct income tax(paid)/refunds	(8.79)	(37.61)
Net Cash flow from /(used in) operating activities(A)	**1,637.91**	**769.02**
Cash Flow from Investing Activities		
Net proceeds from sale/(purchase) of investments	(1,636.22)	(772.14)
Dividend Received / Profit or Loss on redemption of Investments		
Net Cash flow from/(used in) Investing Activities(B)	**(1,636.22)**	**(772.14)**
Cash Flow from Financing Activities		
Interest paid	**(2.40)**	**-**
Net Cash Flow from /(used in) Financing Activities (C)	**(2.40)**	**-**
Net Increase /(decrease) in Cash and Cash Equivalents (A+B+C)	(0.72)	(3.12)
Cash and cash equivalents at the beginning of the year	2.92	6.04
Cash and cash equivalents at the end of the year	2.20	2.92

See accompanying notes to the financial statements

In terms of our report of even date attached   For and on behalf of the Board

For Kanodia Sanyal & Associates
Chartered Accountants
FRN No. 008396N

Namrata kanodia
Partner
Membership No: 402909

Sudhir Shukla
Chief Financial Officer

Sanjiv Kumar Agarwal
Managing Director
DIN 01623575

Place: New Delhi
Date: 28.05.2024

Anil Kaushal
Company Secretary

Radhey Shyam
Director
DIN 00649458

NOTES TO ACCOUNTS

1 COMPANY INFORMATION

Consolidated Finvest & Holding Limited ('the Company') is a Systemically Important Non- Deposit taking Non-Banking Financial Company Registered with Reserve Bank Of India, Kanpur. The shares of the Company are listed at National Stock Exchange. The Company is engaged in the business of investments and to provide loans. As per Master Direction of RBI (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, Company falls under Base Layer Category.

2 SUMMARY OF MATERIAL ACCOUNTING POLICIES

2.1 Statement of compliance and basis for preparation and presentation of financial statements

These standalone financial statements of the Company have been prepared in accordance with the Indian Accounting Standards as per the Companies (Indian Accounting Standards) Rules 2015 as amended and notified under Section 133 of the Companies Act, 2013 ("the Act"), in conformity with the accounting principles generally accepted in India and other relevant provisions of the Act. Any application guidance/ clarifications/ directions issued by RBI or other regulators are implemented as and when they are issued/ applicable.

2.2 Functional and presentation currency

These financial statements are presented in Indian Rupees ('INR' or 'Rs.') which is also the Company's functional currency. All amounts are rounded-off to the nearest lakhs, unless otherwise indicated.

2.3 Basis of measurement

The financial statements have been prepared on the historical cost basis except for certain financial instruments which are measured at fair values.

2.4 Measurement of fair values

A number of Company's accounting policies and disclosures require the measurement of fair values for assets and liabilities. The Company has established policies and procedures with respect to the measurement of fair values. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets and liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

2.5 Use of estimates and judgements and Estimation uncertainity

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, income, expenses and the disclosures of contingent assets and liabilities. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were issued. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Following are areas that involved a higher degree of estimate and judgement or complexity in determining the carrying amount of some assets and liabilities.

Effective Interest Rate (EIR) Method

The Company recognizes interest income / expense using a rate of return that represents the best estimate of a constant rate of return over the expected life of the loans given / taken. This estimation, by nature, requires an element of judgement regarding the expected behaviour and life-cycle of the instruments, as well as expected changes to other fee income/expense that are integral parts of the instrument.

Impairment of Financial Assets

The measurement of impairment losses on loan assets and commitments, requires judgement, in estimating the amount and timing of future cash flows and recoverability of collateral values while determining the impairment losses and assessing a significant increase in credit risk.

The Company's Expected Credit Loss (ECL) calculation is the output of a complex model with a number of underlying assumptions regarding the choice of variable inputs and their interdependencies.

Provisions and other contingent liabilities

The reliable measure of the estimates and judgements pertaining to litigations and the regulatory proceedings in the ordinary course of the Company's business are disclosed as contingent liabilities.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

2.6 Revenue recognition :

a Recognition of interest income on loans

Interest income is recognised in Statement of profit and loss using the effective interest method for all financial instruments measured at amortised cost, debt instruments measured at FVOCI and debt instruments designated at FVTPL. The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument.

The calculation of the effective interest rate includes transaction costs and fees that are an integral part of the contract. Transaction costs include incremental costs that are directly attributable to the acquisition of financial asset.

The Company calculates interest income by applying the EIR to the gross carrying amount of financial assets other than credit-impaired assets.

When a financial asset becomes credit-impaired, the Company calculates interest income by applying the effective interest rate to the net amortised cost of the financial asset. If the financial asset cures and is no longer credit impaired, the Company reverts to calculating interest income on a gross basis.

Additional interest and interest on trade advances, are recognised when they become measurable and when it is not unreasonable to expect their ultimate collection.

Income from bill discounting is recognised over the tenure of the instrument so as to provide a constant periodic rate of return.

b Rental Income

Income from operating leases is recognised in the Statement of profit and loss as per contractual rentals unless another systematic basis is more representative of the time pattern in which benefit derived from the leased asset is diminished.

c Fee and commission income :

Fee based income are recognised when they become measurable and when it is probable to expect their ultimate collection.

Commission and brokerage income earned for the services rendered are recognised as and when they are due.

d Dividend and interest income on investments:

- Dividends are recognised in Statement of profit and loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company and the amount of the dividend can be measured reliably.
- Interest income from investments is recognised when it is certain that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable

2.7 Property, Plant and Equipments (PPE)

PPE are stated at cost of acquisition (including incidental expenses), less accumulated depreciation and accumulated impairment loss, if any. Assets held for sale or disposals are stated at the lower of their net book value and net realisable value.

Advances paid towards the acquisition of PPE outstanding at each balance sheet date are disclosed separately under other non-financial assets. Capital work in progress comprises the cost of PPE that are not ready for its intended use at the reporting date.

Depreciation on PPE is provided on straight-line basis in accordance with the useful lives specified in Schedule II to the Companies Act, 2013 on a pro-rata basis. In respect of leased out assets, the cost of the same is being amortized fully during the primary period of lease.

PPE is derecognised on disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset (caculated as the differnce between the net disposal proceeds and the net carrying amount of the asset) is recognised in other income / netted off from any loss on disposal in the Statement of profit and loss in the year the asset is derecognised.

2.8 Intangible assets

Intangible assets are stated at cost less accumulated amortization and accumulated impairment loss, if any.

Intangible assets is amortized over the estimated useful life.

2.9 Investments in subsidiaries and associates :

Investments in subsidiaries and associate are measured at cost less accumulated impairment, if any.

2.10 Foreign exchange transactions and translations :

a) Initial recognition

Transactions in foreign currencies are recognised at the prevailing exchange rates between the reporting currency and a foreign currency on the transaction date

b) Conversion

Transactions in foreign currencies are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in Statement of profit and loss.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. Thus, translation differences on non-monetary assets and liabilities such as equity instruments held at fair value through profit or loss are recognised in profit or loss as part of the fair value gain or loss and translation differences on non-monetary assets such as equity investments classified as FVOCI are recognised in other comprehensive income.

Non-monetary items that are measured at historical cost in foreign currency are not retranslated at reporting date.

2.11 Financial instruments :

a) Recognition and initial measurement -

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognised immediately in Statement of profit and loss.

b) Classification and Subsequent measurement of financial assets

On initial recognition, a financial asset is classified as measured at

- Amortised cost;
- FVOCI
- FVTPL

Amortised cost -

The Company's business model is not assessed on an instrument-by-instrument basis, but at a higher level of aggregated portfolios being the level at which they are managed. The financial asset is held with the objective to hold financial asset in order to collect contractual cash flows as per the contractual terms that give rise on specified dates to cash flows that are solely payment of principal and interest (SPPI) on the principal amount outstanding.

FVOCI

The Company measures instruments at FVOCI when the instrument is held within a business model, the objective of which is achieved by both collecting contractual cash flows and selling financial assets.

FVTPL

All financial assets not classified as measured at amortised cost or FVOCI are measured at FVTPL.

Subsequent measurement of financial assets

Financial assets at amortised cost are subsequently measured at amortised cost using effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in Statement of profit and loss.

Any gain and loss on derecognition is recognised in Statement of profit and loss. Debt investment at FVOCI are subsequently measured at fair value. Interest income under effective interest method, foreign exchange gains and losses and impairment are recognised in Statement of profit and loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to Statement of profit and loss."

Financial liabilities and equity instruments: Classification as debt or equity -

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by Company are recognised at the proceeds received. Transaction costs of an equity transaction are recognised as a deduction from equity.

Financial liabilities

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-fortrading or it is a derivative or it is designated as such on initial recognition. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in Statement of profit and loss. Any gain or loss on derecognition is also recognised in Statement of profit and loss.

c) Derecognition

Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

Financial liabilities

A financial liability is derecognised when the obligation in respect of the liability is discharged, cancelled or expires. The difference between the carrying value of the financial liability and the consideration paid is recognised in statement of profit and loss.

d) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

e) Impairment of financial instruments

Equity instruments are not subject to impairment under Ind AS 109.

The Company recognises lifetime expected credit losses (ECL) when there has been a significant increase in credit risk since initial recognition and when the financial instrument is credit impaired.

f) Write offs -

The gross carrying amount of a financial asset is written off when there is no realistic prospect of further recovery. This is generally the case when the Company determines that the debtor/ borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities under the Company's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in Statement of profit and loss.

2.12 Employee benefits:

a) Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

b) Contribution to provident fund and ESIC -

Company's contribution paid/payable during the year to provident fund and ESIC is recognised in the Statement of profit and loss.

c) Gratuity -

The Company's liability, if any, towards gratuity scheme is determined by independent actuaries, using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. Past services are recognised at the earlier of the plan amendment / curtailment and recognition of related restructuring costs/ termination benefits.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets.This cost is included in employee benefit expense in the Statement of profit and loss.

Remeasurement gains/losses - Remeasurement of defined benefit plans, comprising of actuarial gains/ losses, return on plan assets excluding interest income are recognised immediately in the balance sheet with corresponding debit or credit to Other Comprehensive Income (OCI). Remeasurements are not reclassified to Statement of profit and loss in the subsequent period.

d) Leave encashment / compensated absences / sick leave -

The Company provides for the encashment / availment of leave with pay subject to certain rules. The employees are entitled to accumulate leave subject to certain limits for future encashment / availment. The liability, if any, is provided based on the number of days of unutilized leave at each balance sheet date on the basis of an independent actuarial valuation.

2.13 Finance costs :

Finance costs include interest expense computed by applying the effective interest rate on respective financial instruments measured at Amortised cost. Financial instruments include bank term loans, non-convertible debentures, fixed deposits mobilised, commercial papers, subordinated debts and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Finance costs are charged to the Statement of profit and loss.

2.14 Taxation - Current and deferred tax:

Income tax expense comprises of current tax and deferred tax. It is recognised in Statement of profit and loss except to the extent that it relates to an item recognised directly in equity or in other comprehensive income.

a) Current tax :

Current tax comprises amount of tax payable in respect of the taxable income or loss for the year determined in accordance with Income Tax Act, 1961 and any adjustment to the tax payable or receivable in respect of previous years. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

b) Deferred tax :

Deferred tax assets and liabilities are recognized for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax bases. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequence that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary difference could be utilized. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

2.15 Impairment of assets other than financial assets:

The Company reviews the carrying amounts of its tangible and intangible assets at the end of each reporting period, to determine whether there is any indication that those assets have impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Recoverable amount is determined for an individual asset, unless the asset does not generate cash flows that are largely independent of those from other assets or group of assets.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pretax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash -generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cashgenerating unit) is increased to the revised estimate of its recoverable amount such that the increased carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had been recognised for the asset (or cash-generating unit) in prior years. The reversal of an impairment loss is recognised in Statement of profit and loss.

2.16 Provisions :

Provisions are recognised when there is a present obligation as a result of a past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

2.17 Cash and cash equivalents:

Cash and cash equivalents in the balance sheet comprise cash on hand, cheques and drafts on hand, balance with banks in current accounts and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of change in value.

2.18 Earnings Per Share :

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, sub-division of shares etc. that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders is divided by the weighted average number of equity shares outstanding during the period, considered for deriving basic earnings per share and weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

3 CASH AND CASH EQUIVALENTS

Rs. in Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Balances with Banks		
Bank Accounts	2.20	2.92
Total	**2.20**	**2.92**

4 LOANS

Rs. in Lakhs

Particulars	As at 31st March 2024					As at 31st March 2023				
	At Amortised cost	At Fair Value		Subtotal	Total	At Amortised cost	At Fair Value		Subtotal	Total
		Through Profit & Loss	Designated at fair value through Profit & Loss				Through Profit & Loss	Designated at fair value through Profit & Loss		
	(1)	(2)	(3)	(4)= (2)+ (3)	(5)= (1)+ (4)	(6)	(7)	(8)	(9)= (7)+(8)	(10) =(6)+(9)
Loans Repayable on Demand	240.00	4.79	-	4.79	244.79	430.00	6.73	-	6.73	436.73
Less:Allowance for Impairment loss	-	-	-	-	-		-	-	-	-
Total	**240.00**	**4.79**	**-**	**4.79**	**244.79**	**430.00**	**6.73**	**-**	**6.73**	**436.73**

5. INVESTMENTS

Rs. in Lakhs

Particulars	As at 31.03.2024					As at 31.03.2023				
	Number of shares/units	At Amortised Cost/Cost	At Fair Value		Total	Number of shares/units	At Amortised Cost/Cost	At Fair Value		Total
			Through other compre-hensive income	Through profit or loss				Through other compre-hensive income	Through profit or loss	
	(1)	(2)	(3)	(4)	(5)=(2)+(3)+(4)	(1)	(2)	(3)	(4)	(5)=(2)+(3)+(4)
Mutual Funds (FVTPL)										
ABSL Banking & PSU debt fund-Growth	81,083	-	-	278.02	278.02	81,083	-	-	258.32	258.32
Axis Banking & PSU Debt Fund-Growth	743			18.23	18.23	743		-	17.00	17.00
Axis Banking & PSU Debt Fund-Growth	265			6.51	6.51	-	-	-	-	-
Aditya Birla Sunlife Corporate Bond Fund	237,217			244.92	244.92	-	-	-	-	-
Aditya Birla Sunlife Corporate Bond Fund	1,663,236			1,717.21	1,717.21	1,663,236	-	-	1,590.14	1,590.14
DSP Short Term Fund -Growth	1,105,822	-	-	503.62	503.62	1,105,822	-	-	467.59	467.59
DSP Overnight Fund Direct -Growth	-			-	-	1,666	-	-	20.00	20.00
HDFC Corporate Bond Fund	12,652,996			3,781.16	3,781.16					
DSP Liquidity Fund Direct -Growth	47,920			1,653.88	1,653.88	47,920	-	-	1,541.66	1,541.66
Sub Total (A)	**15,789,282**	**-**	**-**	**8,203.55**	**8,203.55**	**2,900,470**	**-**	**-**	**3,894.72**	**3,894.72**
Preference Shares -Unquoted										
0% Redeemable Preference Shares										
Jindal Photo Limited[1]	12,400,000	886.51	-	-	886.51	12,400,000	1,251.38	-	-	1,251.38
Jindal India Powertech Limited[2]	27,720,000	1,981.77	-	-	1,981.77	27,720,000	1,818.14	-	-	1,818.14
Sub Total (B)	**40,120,000**	**2,868.28**	**-**	**-**	**2,868.28**	**40,120,000**	**3,069.51**	**-**	**-**	**3,069.51**
0% Non Cumulative Redeemable Preference Shares (0% NCRPS)[3]										
Concatenate Advest Advisory Private Limited	24,994,270	3,010.12	-	-	3,010.12	56,050,000	7,301.93	-	-	7,301.93
Concatenate Flexi Films Advest Private Limited	15,343,816	1,847.89	-	-	1,847.89	-	-	-	-	-
Concatenate Imaging Advest Private Limited	3,096,532	372.92	-	-	372.92	-	-	-	-	-
Concatenate Metal Advest Private Limited	7,788,952	938.04	-	-	938.04	-	-	-	-	-
Concatenate Power Advest Private Limited	4,826,430	581.26	-	-	581.26	-	-	-	-	-
Sub Total (C)	**56,050,000**	**6,750.23**	**-**	**-**	**6,750.23**	**56,050,000**	**7,301.93**	**-**	**-**	**7,301.93**
0% Optionaly Convertible Preference Shares (0% OCPS)[4]										
Concatenate Advest Advisory Private Limited	9,328,816	932.88	-	-	932.88	20,920,000	2,092.00	-		2,092.00
Concatenate Flexi Films Advest Private Limited	5,726,898	572.69	-	-	572.69	-	-	-	-	-
Concatenate Imaging Advest Private Limited	1,155,744	115.57	-	-	115.57	-	-	-	-	-
Concatenate Metal Advest Private Limited	2,907,134	290.71	-	-	290.71	-	-	-	-	-
Concatenate Power Advest Private Limited	1,801,408	180.14	-	-	180.14	-	-	-	-	-
Sub Total (D)	**20,920,000**	**2,092.00**	**-**	**-**	**2,092.00**	**20,920,000**	**2,092.00**	**-**	**-**	**2,092.00**

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

Rs. in Lakhs

Particulars	As at 31.03.2024					As at 31.03.2023				
	Number of shares/units	At Amortised Cost/Cost	At Fair Value		Total	Number of shares/units	At Amortised Cost/Cost	At Fair Value		Total
			Through other compre-hensive income	Through profit or loss				Through other compre-hensive income	Through profit or loss	
	(1)	(2)	(3)	(4)	(5)=(2)+(3)+(4)	(1)	(2)	(3)	(4)	(5)=(2)+(3)+(4)
1% Non Cumulative Redeemable Preference Shares(NCRPS)[5]										
Concatenate Advest Advisory Private Limited	3,421,636	25,315.08			25,315.08	8,438,436	58,184.57			58,184.57
Concatenate Flexi Films Advest Private Limited	2,310,040	17,090.91			17,090.91					
Concatenate Imaging Advest Private Limited	466,189	3,449.11			3,449.11					
Concatenate Metal Advest Private Limited	1,172,641	8,675.82			8,675.82					
Concatenate Power Advest Private Limited	726,628	5,375.98			5,375.98					
Sub Total (E)	**8,097,134**	**59,906.91**	**-**	**-**	**59,906.91**	**8,438,436**	**58,184.57**	**-**	**-**	**58,184.57**
Equity Instruments- Other Companies										
Quoted										
Universus Photo Imagings Limited	391,018	-	1,309.71	-	1,309.71	391,018	-	1,423.89	-	1,423.89
Jindal Poly Films Limited	1,564,072	-	7,093.85	-	7,093.85	1,564,072	-	7,833.65	-	7,833.65
Eldeco Housing	84		0.67		0.67	-	-	-	-	-
Unquoted										
Jindal India Thermal Powers Limited (Refer Note No. 44)	23,200,000	-	3,955.60	-	3,955.60	23,200,000	-	1,482.48		1,482.48
Jindal Display Limited	10,000	1.00	-	-	1.00	10,000	1.00	-	-	1.00
Sub Total (F)	**25,165,174**	**1.00**	**12,359.84**	**-**	**12,360.84**	**25,165,090**	1.00	**10,740.03**	**-**	**10,741.03**
Total-I (A+B+C+D+E)	**166,141,590**	**71,618.41**	**12,359.84**	**8,203.55**	**92,181.80**	**153,593,996**	**70,648.01**	**10,740.03**	**3,894.72**	**85,283.75**
Investments outside India		-	-	-	-		-	-	-	-
Investments in India		71,618.41	12,359.84	8,203.55	92,181.80		70,648.01	10,740.03	3,894.72	85,283.75
Total -II	**166,141,590**	**71,618.41**	**12,359.84**	**8,203.55**	**92,181.80**	**153,593,996**	**70,648.01**	**10,740.03**	**3,894.72**	**85,283.75**

Note:

During the year in lieu of investment held by the company in 0% NCRPS, 0% OCPS and 1% NCRPS of Concatenate Advest Advisory Private Limited (demerged company), the company has been allotted these 0% NCRPS, 0% OCPS and 1% NCRPS of Concatenate Flexi Films Advest Private Limited (Resulting Company No.-1), Concatenate Imaging Advest Private Limited (Resulting Company No.-2), Concatenate Metals Advest Private Limited (Resulting Company No.-3) and Concatenate Power Advest Private Limited (Resulting Company No.-4) proportionately as per the scheme of demerger sanctioned by order of Hon'ble National Company Law Tribunal, Kolkata dated 22nd September, 2023 on the same terms and conditions.

1. Redemption period extended for further five years. These will be redeemed upto 27.03.2029 from the date of allotment i.e. 28.03.2014 at 10% premium.
2. These will be redeemed within 15 years from the date of allotment at 10% premium i.e. in fy 2028-29.
3. The redemption period extended for further 4 years. These will be redeemed within ten years from the date of allotment or earlier i.e. within 16.08.2027as may be decided by board of Directors of the company at 7% premium per annum.
4. These may be converted in equity shares at any time on face vaue or fair value whichever is higher. These may be reedemed at option of the holder at face value at any time after one month from the date of allottmet. The tenure of OCP is 15 years from date of allotment i.e. 4/05/18 &30/05/18
5. These may be reedemed at option of the holder after 7 years of date of orginal allotment i.e. 21.05.2022 before 10 years at a premium not less than 3% per annum from the date of allottmet.

6 CURRENT TAX ASSETS (NET)

Rs. in Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Advance Income Tax/Refund Due	159.87	151.08
Total	**159.87**	**151.08**

7 PROPERTY, PLANT AND EQUIPMENTS

Rs. in Lakhs

Particulars	Continuing operations		Discontinuing operations			Total
	Land& Building	Laptop	Land	Factory Shed & Building	Tubewell	
Gross Carrying Value as on 01.04.2022	114.11	0.62	7.77	116.25	1.29	**240.04**
Addition	-	-	-	-	-	**-**
Deductions/Adjustments	-	-	-	-	-	**-**
Gross Carrying Value as on 31.03.2023	114.11	0.62	7.77	116.25	1.29	**240.04**
Accumulated Depreciation as on 01.04.2022	45.43	0.15	**-**	108.07	1.22	**154.88**
Depreciation for the period	1.75	0.20	-	1.09	-	**3.04**
Deductions/Adjustments	-	-	-	-	-	**-**
Accumulated Depreciation as on 31.03.2023	47.19	0.35	-	109.17	1.22	**157.92**
Carrying Value as on 31.03.2023	**66.92**	0.27	**7.77**	**7.09**	**0.06**	82.12
Gross Carrying Value as on 01.04.2023	114.11	0.62	7.77	116.25	1.29	**240.04**
Addition	-	-	-	-	-	**-**
Deductions/Adjustments	-	-	-	-	-	**-**
Gross Carrying Value as on 31.03.2024	114.11	0.62	7.77	116.25	1.29	**240.04**
Accumulated Depreciation as on 01.04.2023	47.19	0.35	-	109.17	1.22	**157.92**
Depreciation for the period	1.75	0.20	-	0.68	-	**2.62**
Deductions/Adjustments	-	-	-	-	-	**-**
Accumulated Depreciation as on 31.03.2024	48.94	0.54	-	109.84	1.22	**160.55**
Carrying Value as on 31.03.2024	**65.17**	**0.08**	**7.77**	**6.41**	**0.06**	**79.49**

8 OTHER NON-FINANCIAL ASSETS

Rs. in Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Advance others	0.09	1.15
Prepaid Expenses	0.03	0.07
Security Deposit	5.40	5.40
Total	**5.51**	**6.63**

9 TRADE PAYABLES

Rs. in Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
i) dues of micro enterprises and small enterprises	-	-
ii) dues of creditors other than micro enterprises and small enterprises	3.16	0.94
Total	**3.16**	**0.94**

Trade Payables ageing schedule as on 31-03-2024 Rs in Lakhs

Particulars	Outstanding for following periods from due date				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 Years	
i) MSME	-	-	-	-	**-**
ii) Others	3.16	-	-	-	**3.16**
iii) Disputed dues -MSME	-	-	-	-	**-**
iv) Disputed dues -Others	-	-	-	-	**-**
Total	**3.16**	**0.00**	**0.00**	**0.00**	**3.16**

Trade Payables ageing schedule as on 31-03-2023 Rs in Lakhs

Particulars	Outstanding for following periods from due date				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 Years	
i) MSME	-	-	-	-	**-**
ii) Others	0.94	-	-	-	**0.94**
iii) Disputed dues -MSME	-	-	-	-	**-**
iv) Disputed dues -Others	-	-	-	-	**-**
Total	**0.94**	**0.00**	**0.00**	**0.00**	**0.94**

10 CURRENT TAX LIABILITIES (NET)

Rs. in Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Direct Tax	51.54	51.71
Total	**51.54**	**51.71**

11 PROVISIONS

Rs. in Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Employee Benefits	8.65	7.90
Contingent provision against Standard Assets	0.61	1.75
Provision against security deposit	5.40	5.40
Total	**14.66**	**15.05**

12 DEFERRED TAX ASSETS/(LIABILITIES)

Rs. in Lakhs

Particulars	As at 31st March 2024	Tax effect for the period	As at 31st March 2023
Deferred Tax Liability			
For Depreciation difference as per books and I.Tax Act	(16.73)	0.49	(17.22)
Ind AS Impact (Preference Shares and Mutual Fund)	(10,366.55)	(444.67)	(9,921.89)
Ind AS Impact (Equity Shares)	(1,402.72)	214.92	(1,617.64)
Deferred Tax Assets			
Disallowance under Section 43-B of I.Tax Act	2.18	0.19	1.99
Net Deferred Tax Assets/(Liabilities)	**(11,783.83)**	**(229.07)**	**(11,554.76)**

13 OTHER NON-FINANCIAL LIABILITIES

Rs. in Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Salaries & Wages Payable	1.09	0.60
P.F Payable	0.08	0.08
GST Payable	0.57	0.30
Leave Encashment Payable	0.22	0.15
TDS- Payable	0.67	0.91
Ex-Gratia Payable	0.85	1.47
Sundry Liabilities	1.76	1.76
Total	**5.24**	**5.27**

14 EQUITY SHARE CAPITAL

Particulars	Number of Shares		Rs. In lakhs	
	As at 31st March 2024	As at 31st March 2023	As at 31st March 2024	As at 31st March 2023
AUTHORISED SHARE CAPITAL				
Equity Shares of Rs. 10 each				
At the beginning of the period	32,500,000	32,500,000	**3,250.00**	3,250.00
Add: Additions during the period	-	-	-	-
Less: Reduction during the period	-	-	-	-
At the end of the period	**32,500,000**	**32,500,000**	**3,250.00**	**3,250.00**
ISSUED,SUBSCRIBED AND PAID UP				
Equity Shares of Rs. 10 each				
At the beginning of the period	32,326,366	32,326,366	3,232.64	3,232.64
Add: Additions during the period	-	-	-	-
Less: Reduction during the period	-	-	-	-
At the end of the period	32,326,366	32,326,366	3,232.64	3,232.64
Grand Total	**32,326,366**	**32,326,366**	**3,232.64**	**3,232.64**

I) Details of equity shares/ Preference Shares in the company held by each shareholder holding more than 5% of shares is as under:

S. No.	Particulars	Number of shares held		% holding	
		As at 31st March 2024	As at 31st March 2023	As at 31st March 2024	As at 31st March 2023
	Equity Shares				
1	Concatenate Advest Advisory Private Limited	22435131	22280131	69.40%	68.92%

Shareholding of Promoters

S. No.	Shares held by promoters as at 31.03.2024			% Change during the year
	Promoter name	No. of Shares	% of total shares	
1	Concatenate Advest Advisory Private Limited	22435131	69.40%	0.48%
2	SSJ Trust	1398273	4.33%	0%
3	Bhavesh Trust	374635	1.16%	0%
4	Bhavesh Jindal	1000	0.00%	0%
Total		24209039	74.89%	

S. No.	Shares held by promoters as at 31.03.2023			% Change during the year
	Promoter name	No. of Shares	% of total shares	
1	Concatenate Advest Advisory Private Limited	22280131	68.92%	100%
2	SSJ Trust	1398273	4.33%	0%
3	Bhavesh Trust	374635	1.16%	0%
4	Bhavesh Jindal	1000	0.00%	0%
Total		24054039	74.41%	

II) **RIGHTS,PREFERENCES AND RESTRICTIONS ATTACHED TO SHARES**

Equity Shares

The Company has one class of equity shares having a par value of Rs.10 each. Each shareholder is eligible for one vote per share held. The dividend if proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company.

III) **SHARES HELD BY HOLDING COMPANY AND ITS SUBSIDIARIES AND ASSOCIATES**

22435131 equity shares held by holding Company Concatenate Advest Advisory Private Limited.

IV) **SHARES ALLOTTED AS FULLY PAID UP BY WAY OF BONUS SHARES (DURING 5 YEARS PRECEDING MARCH 31,2023)**

Nil

15. INTEREST INCOME

Rs in Lakhs

Particulars	For the year ended 31st March 2024			For the year ended 31st March 2023		
	On Financial Assets meassured at fair value through OCI	On Financial Assets meassured at Amorised cost	Interest Income on Financial Assets classified at fair value through profit or loss	On Financial Assets meassured at fair value through OCI	On Financial Assets meassured at Amorised cost	Interest Income on Financial Assets classified at fair value through profit or loss
Interest on Loans*	-	26.48	-	-	31.81	-
Interest on IIFL Gold PTC**	-	-	-	-	-	19.06
Total		**26.48**	**-**	**-**	**31.81**	**19.06**

*Includes TDS Rs. 0.64 lakh for the period ended 31.03.2024, (Rs.0.85 lakh for the year ended 31.03.2023)
**Includes TDS Rs. NIL for the period ended 31.03.2024, (Rs.6.09 lakh for the year ended 31.03.2023)

16 DIVIDEND INCOME

Rs in Lakhs

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Dividend received	67.26	117.31
Total	**67.26**	**117.31**

17 RENTAL INCOME

Rs in Lakhs

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Rent received	0.24	0.24
Total	**0.24**	**0.24**

18 NET GAIN/(LOSS) ON FAIR VALUE CHANGES

Rs in Lakhs

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Net gain/(loss) on financial instruments at fair value through profit or loss		
(i) On trading portfolio	-	-
(ii) On financial instruments at fair value through profit or loss		
Mutual Funds	319.89	101.60
IIFL Gold PTC	-	(1.48)
Gain/(loss) on Redeemable Preference Shares	(1,547.12)	1,368.64
Interest Income on Amortization of Preference Shares	4,869.87	4,814.86
Gain on Conversion of Equity Shares into 1% NCRPS	-	64,744.09
FV Loss on Initial Recognition of 1 % NCRPS	-	(30,158.29)
FV gain on redemption of NCRPS	1,059.67	-
Total Net Gain/(loss) on fair value changes (A)	**4,702.31**	**40,869.42**
Fair value changes		
Realised	1,059.67	(1.48)
Unrealised	3,642.64	40,870.90
Total Net gain(Loss) on fair value changes	**4,702.31**	**40,869.42**

19 OTHER INCOME

Rs in Lakhs

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Income on Sale of Investment-MF	3.20	59.95
Income on redemption of NCRPS	182.34	-
Interest Received on Lic premium refund	0.30	-
Income on sale of Investment-Shares	17.90	-
Other Receipts	1.13	-
Total	**204.88**	**59.95**

20 Profit/(Loss) on derivatives trade

Rs in Lakhs

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Profit/(Loss) on futurstik trade	167.94	634.65
Total	**167.94**	**634.65**

21 FINANCE COSTS

Rs in Lakhs

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Interest - Others	2.40	-
Total	**2.40**	**-**

22 EMPLOYEE BENEFITS EXPENSES — Rs in Lakhs

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Salaries, Wages & other benefits	16.52	15.15
Contribution to provident & other Fund	0.51	0.49
Gratuity	0.97	0.61
Staff Welfare Expenses	0.03	0.01
Total	**18.04**	**16.26**

23 DEPRECIATION & AMORTISATION EXPENSES — Rs in Lakhs

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Depreciation- continueing operations	1.95	1.95
Total	**1.95**	**1.95**

24 OTHER EXPENSES — Rs in Lakhs

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Rent	0.96	0.96
Travelling & Conveyance	3.30	2.46
Electricity & Water Charges	-	0.03
Printing & Stationery	1.77	0.18
Legal & Professional Charges	27.44	15.20
Repairs & Maintenance - Others	0.23	0.26
Listing & Filing Fees	3.61	3.70
Auditors Remuneration *	3.25	3.25
AGM Expenses	1.88	1.00
Director Sitting Fee	1.27	1.24
STT Charges	1.40	4.40
Demat Charges	0.08	0.02
Subscription & Membership fee	0.11	0.25
Advertisement & Publicity	0.93	1.08
Postage, Telegram & Telephones	0.51	-
Bank charges	0.02	0.04
Books & Periodicals	0.05	0.12
Donation PMN Relief fund	10.00	-
Mat credit entitlement written off	-	602.55
Contingent provision on standard asset	-	0.05
Total	**56.82**	**636.78**

a) * The Auditors' Remuneration includes the following

Statutory audit	2.30	2.30
Other audit services/certification	0.95	0.95
Total	**3.25**	**3.25**

25 DISCONTINUED OPERATION

Following is selected financial information included in loss from discontinued operations for the Gulaothi unit:-

Rs in Lakhs

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Total Assets	12.00	13.09
Total Liability	-	-
Total Revenue	-	-
Depreciation	0.68	1.09
Other expenses	-	-
Total Expenses	0.68	1.09
Profit/(Loss) from Discontinued operation	(0.68)	(1.09)
Tax Expenses	(0.17)	(0.28)
Loss after tax of discontinuing operations	**(0.51)**	**(0.82)**

26 EARNING PER SHARE (EPS)

Basic earnings per share is computed using the weighted average number of equity shares outstanding during the year. Diluted earnings per share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year :-

	For the year ended 31st March 2024	For the year ended 31st March 2023
Basic / Dilutive Earnings Per Share		
Profit after tax as per profit & loss account (Rs. In lakhs)	4,645.45	31,293.58
Weighted Average number of equity shares outstanding	32,326,366	32,326,366
Basic earnings per share (in Rs.)	14.37	96.81
Diluted earnings per share (in Rs.)	14.37	96.81

27 FAIR VALUE MEASUREMENTS

27.1 Financial instruments by category

(Rs in Lakh)

	As at 31 March 2024			As at 31 March 2023		
	FVTPL	Amortised Cost/cost	FVOCI	FVTPL	Amortised Cost/cost	FVOCI
Financial assets						
a) Cash and cash equivalents	-	2.20	-	-	2.92	-
b) Bank Balance other than (a) above	-	-	-	-	-	-
c) Loans and Advances		244.79			436.73	
d) Investments						
Mutual Funds & Bonds	8,203.55	-	-	3,894.72	-	-
Preference Shares and Equity Intruments		71,618.41	12,359.84	-	70,648.01	10,740.03
e) Other Financial assets		-	-		-	-
	8,203.55	**71,865.40**	**12,359.84**	**3,894.72**	**71,087.66**	**10,740.03**
Financial liabilities						
Payables						
Trade Payables	-	3.16	-	-	0.94	-
	-	**3.16**	**-**	**-**	**0.94**	**-**

27.2 Fair Value Hierarchy

(a) This section explains the judgements and estimates made in determining the fair values of the financial instruments. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard.

Financial assets and liabilities measured at fair value **(Rs in Lakh)**

	As at 31st March 2023			
	Level 1	**Level 2**	**Level 3**	**Total**
Financial assets				
Financial Investments at FVTPL				
Investments				
Mutual Fund Units and Bonds	3894.72	0.00	0.00	3894.72
Preference Shares and Equity Intruments	9257.55	1482.48	70648.01	81388.04
Total	**13152.26**	**1482.48**	**70648.01**	**85282.75**

	As at 31st March 2024			
	Level 1	**Level 2**	**Level 3**	**Total**
Financial assets				
Financial Investments at FVTPL				
Investments				
Mutual Fund Units and Bonds	8203.55	-	-	8,203.55
Preference Shares and Equity Intruments	8404.24	3,955.60	71,618.41	83,978.25
Total	**16,607.78**	**3,955.60**	**71,618.41**	**92,181.80**

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

(b) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

- the use of quoted market prices or dealer quotes for similar instruments
- the fair value of forward foreign exchange contracts is determined using forward exchange rates at the balance sheet date
- the fair value of the remaining financial instruments is determined using discounted cash flow analysis.

All of the resulting fair value estimates are included in level 2 or level 3, where the fair values have been determined based on present values and the discount rates used were adjusted for counterparty or own credit risk.

(c) Fair value estimation

Estimated fair value disclosures of financial instruments are made in accordance with the requirements of Ind AS 107 "Financial Instruments: Disclosure". Fair value is defined as the amount at which the instrument could be exchanged in a current transaction between knowledgeable willing parties in an arm's length transaction, other than in forced or liquidation sale. As no readily available market exists for a large part of the Company's financial instruments, judgment is necessary in arriving at fair value, based on current economic conditions and specific risks attributable to the instrument. The estimates presented herein are not necessarily indicative of the amounts the Company could realize in a market exchange from the sale of its full holdings of a particular instrument.

The following summarizes the major methods and assumptions used in estimating the fair values of financial instruments.

Interest-bearing borrowings

Fair value is calculated based on discounted expected future principal and interest cash flows. The carrying amount of the Company's loans due after one year is also considered as reasonable estimate of their fair values as the nominal interest rates on the loans due after one year are variable and considered to be a reasonable approximation of the fair market rate with reference to loans with similar credit risk level and maturity period at the reporting date.

Trade and other receivables / payables

Receivables / payables typically have a remaining life of less than one year and receivables are adjusted for impairment losses. Therefore, the carrying amounts for these assets and liabilities are deemed to approximate their fair values, as the allowance for estimated irrecoverable amounts is considered a reasonable estimate of the discount required to reflect the impact of credit risk.

(d) Valuation process

The accounts & finance department of the Company includes a team that performs the valuations of financial assets and liabilities required for financial reporting purposes, including level 3 fair values. This team reports directly to the chief financial officer (CFO) and the audit committee (AC).

Discussions of valuation processes and results are held between the CFO, AC and the valuation team at least once every three months, in line with the Company's quarterly reporting periods.

The main level 3 inputs for unlisted equity securities, contingent considerations and indemnification asset used by the Company are derived and evaluated as follows:

- Discount rates are determined using a capital asset pricing model to calculate a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the asset.
- Risk adjustments specific to the counterparties (including assumptions about credit default rates) are derived from credit risk grading determined by the Company's internal credit risk management group.
- Earnings growth factor for unlisted equity securities are estimated based on market information for similar types of companies.

Changes in level 2 and 3 fair values are analysed at the end of each reporting period during the quarterly valuation discussion between the CFO, AC and the valuation team. As part of this discussion the team presents a report that explains the reason for the fair value movements.

28 FINANCIAL RISK MANAGEMENT

(a) Risk management framework

In the ordinary course of business, the Company is exposed to a different extent to a variety of financial risks: foreign currency risk, interest rate risk, liquidity risk, price risk and credit risk. In order to minimize any adverse effects on the financial performance of the Company, derivative financial instruments, such as foreign exchange forward contracts, foreign currency option contracts are entered to hedge certain foreign currency risk exposures. Derivatives are used exclusively for hedging purposes and not as trading or speculative instruments.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

(b) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investments in financial instruments.

The carrying amount of financial assets represents the maximum credit exposure. The Company monitor credit risk very closely both in domestic and export market. The Management impact analysis shows credit risk and impact assessment as low.

(c) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are fallen due. The Company's liquidity position is carefully monitored and managed. The Company has in place a detailed budgeting and cash forecasting process to help ensure that it has adequate cash available to meet its payment obligations.

The following table provides details of the remaining contractual maturity of the Company's financial Liabilities. It has been drawn up based on the undiscounted cash flows and the earliest date on which the Company can be required to pay. The table includes only principal cash flows.

	Carrying Amounts 31 March 2024	Contractual cash flows				
		Total	0 to 1 years	1 to 2 years	2 to 5 years	More than 5 years
Non-derivative financial liabilities						
Trade payables	3.16	3.16	3.16	-	-	-
Other financial liabilities	-	-	-	-	-	-
Total non-derivative liabilities	**3.16**	**3.16**	**3.16**	**-**	**-**	**-**

	Carrying Amounts 31 March 2023	Contractual cash flows				
		Total	0 to 1 years	1 to 2 years	2 to 5 years	More than 5 years
Non-derivative financial liabilities						
Trade payables	0.94	0.94	0.94	-	-	-
Other financial liabilities	-	-	-	-	-	-
Total non-derivative liabilities	**0.94**	**0.94**	**0.94**	**-**	**-**	**-**

(d) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices mainly comprise three types of risk: currency rate risk, interest rate risk and other price risks. Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. This is based on the financial assets and financial liabilities held as at March 31, 2024 and March 31, 2023 The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

Currency risk

Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the company's functional currency (Rupees). As the company does not possess such asset and does not have foreign commercial transactions the Company is not exposed to foreign exchange risk arising from foreign currency transactions.

Interest rate risk

The Company's main interest rate risk arises from long-term borrowings with variable rates, which expose the Company to cash flow interest rate risk. During 31st March 2024 and 31 March 2023, the Company's borrowings at variable rate were denominated in Rs. Currently the Company's borrowings are within acceptable risk levels, as determined by the management, hence the Company has not taken any swaps to hedge the interest rate risk.

29 In the opinion of the Board of Directors, current assets, loans & advances have value on realisation at least equal to the amount at which they are stated unless stated otherwise.

30 Contingent Liabilities: Rs. 1.01 lakh (Previous year 1.01 lakh) on account of Income Tax demand for assessment year 2018-19.

31 As per Indian Accounting Standard 19 (Ind AS 19) " Employee Benefits" , the disclosures of employee benefits as defined in the accounting standard are given below:-

a) Contribution to Defined Contribution Plan, recognised as expenses for the year is Rs.0.28 Lakh towards employer's contribution to Provident fund.

b) Defined Benefit Plan

The present value of obligation for gratuity is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

i) Reconciliation of opening and Closing balances of defined benefit obligation for Gratuity (unfunded)

	Particulars	**Rs in Lakhs**	
		For the year ended 31st March 2024	**For the year ended 31st March 2023**
	Defined benefit obligation at the beginning of the year	7.90	4.97
	Acquisition Adjustment	0.00	2.74
	Current service cost	0.41	0.39
	Interest cost	0.56	0.21
	Actuarial (gain)/Loss	(0.23)	(0.41)
	Benefits Paid	0.00	0.00
	Settlement cost	0.00	0.00
	Defined benefit obligation at the end of the year	8.65	7.90
ii)	Reconciliation of Fair value of assets and obligations		
	Present value of obligation	8.65	7.90
	Amount recognised in Balance Sheet	8.65	7.90
iii)	**Expense recognised during the year**		
	Present value of obligation as at the end of period	8.65	7.90
	Present value of obligation as at the beginning of period	7.90	4.97
	Expenses recognized in the statement of profit & losses	0.97	0.61
	Actuarial (gain)/Loss through OCI	(0.23)	(0.41)
iv)	Actuarial assumptions		
	Discount rate (per annum)	7.23%	7.13%
	Future salary increase (per annum)	5.00%	5.00%

The estimates of rate of future salary increase takes account of inflation,seniority,promotion and other relevant factor on long term basis.The discount rate is generally based upon the market yields available on Government bonds at the accounting date with a term that matches that of liability. The above information is certified by the actuary.

c) The obligation for leave encashment for Rs. 0.22 lakh (Prev year Rs 0.15 lakh) is recognised,provided for and paid on yearly basis

32 As per the information available with the management ,there is no liability outstanding as on 31.03 2024 due to Small Scale and medium enterprises as defined under The Micro Small and Medium Enterprises Development Act 2006.

33 a) The company has made provision of Rs.NIL- (Prev. Year Rs. NIL) on doubtful assets as per NBFC-NDSI (Reserve Bank) Directions, 2016

b) The company has made provision of Rs.NIL- (Prev. Year Rs.0.05 lakh/-) on standard assets as per Reserve Bank of India,DNBS vide notification No.RBI/2010-11/370-DNBS PD.CC.No.207/03.02.002/2010-11,dated .January 17,2011. as outstanding Loans have reduced.

c) As per the Provisions of Section 45 (1) (c) of RBI Act, 1934, the Company has transferred 20% of net profit i.e. Rs.929.09 lakhs (Previous year Rs.6,258.72 Lakhs) to Statutory Reserve Fund.

34 The company has taken certain premises on cancelable/non cancelable operating lease arrangements:

Rs in Lakhs

Pariculars	**For the year ended 31st March 2024**	**For the year ended 31st March 2023**
a) Major term of agreement are as under		
Lease payments recognized in the statement of profit & loss	0.96	0.96
Tenure of Lease	1 year	1 year
Lease deposit	-	-
b) The Total of Future Minimum lease payment to be made under non-cancelable operating lease for each of the following period are as under		
i) Not later than 1 Year	0.48	0.48
ii) Later Than 1 Year and not later than 5 Years	-	-
iii) Later Than 5 years	-	-

35 The company has given certain premises on cancellable/non cancellable operating lease arrangements:

Rs in Lakhs

Pariculars	**For the year ended 31st March 2024**	**For the year ended 31st March 2023**
a) Major term of agreement are as under		
Lease receipts recognized in the statement of profit & loss	0.24	0.24
Tenure of Lease	11 months	11 months
Lease deposit	-	-
b) The Total of Future Minimum lease payment to be received under non-cancellable operating lease for each of the following period are as under		
i) Not later than 1 Year	0.12	0.12
ii) Later Than 1 Year and not later than 5 Years	-	-
iii) Later Than 5 years	-	-

36 The Company is mainly engaged in the investments activities and do not qualify for separate reporting as required by IND AS 108 'Operating Segments'.

37 Investment in other companies measured at fair value. Un-quoted equity shares have been measured at fair value considering cost due to insufficient information to measure fair value. Accordingly cost represent best estimate of fair value within range.

38 Disclosures as required by Ind AS-24 "Related Party Disclosure" issued by the Institute of Chartered Accountants of India are as follows:

(A) List of Related Parties

a) Holding Company

Concatenate Advest Advisory Private Limited

b) Subsidiaries

NIL

c) Associate Company

NIL

d) Key Management Personnel

i Mr. Sanjiv Kumar Agarwal, Managing Director

ii Mr. Anil Kaushal, Company Secretary

iii Mr. Sudhir Shukla, CFO

e) Other Directors

Ms. Geeta Gilotra, Director

Mr. Radhey Shyam, Director

Mr. Prakash Matai

Mr. Sanjeev Aggarwal

Ms. Iti Goyal

39 Details of Transactions with related parties are as follows:

(Rs.In lakh)

S. No.	Transactions	Referred to in (a) above	Referred to in (b) above	Referred to in (c) above	Referred to in (d) and (e) above	Total
	Transaction during the year;					
1.	Loan given a(i)	-	-	-	-	-
			-	-	-	(-)
2.	Loan received back a (i)	-	-	-	-	-
			-	-	-	(-)
3.	Loan taken A(a)	2,500.00	-	-	-	2,500.00
		(-)	-	-	-	(-)
4.	Repayment of Loan A(a)	2,500.00	-	-	-	2,500.00
		(-)	-	-	-	(-)
5.	Interest income on loan a (i)	-	-	-	-	-
			-	-	-	(-)
6.	Interest paid on loan A(a)	2.40	-	-	-	2.40

(Rs.In lakh)

S. No.	Transactions	Referred to in (a) above	Referred to in (b) above	Referred to in (c) above	Referred to in (d) and (e) above	Total
		(-)	-	-	-	(-)
7.	Rent Paid a(i)	**0.96**	-	-	-	**0.96**
		(0.96)	-	-	-	(0.96)
8.	Remuneration to KMP d (i, ii & iii)	-	-	-	16.63	**16.63**
		-	-	-	(15.27)	(15.27)
9.	Director sitting fees	-	-	-	**0.98**	**0.98**
		-	-	-	(0.93)	(0.93)
	Balance Outstanding at the year end:					
	Investments in Equity Shares/NCRPS					
	0% Non Cum. Redeemable Preference Shares	**3,010.12**	-	-	-	**3,010.12**
		(7,301.93)	-	-	-	(7,301.93)
	0% Optionally Converible Preference Shares	**932.88**	-	-	-	**932.88**
		(2,092.00)	-	-	-	(2,092.00)
	1% Non Cum. Redeemable Preference Shares	**25,315.08**	-	-	-	**25,315.08**
		(58,184.57)	-	-	-	(58,184.57)

(Previous year figure given in brackets)

Note :- Related party relationship is as identified by the company and relied upon by the auditors

40 Disclosure Pursuant to Appendix II-A of Reserve Bank of India notification RBI/DOR/2023-24/106 Master direction DoR/.FIN.REC No.45/03.10.119/2023-24 updated as on March21, 2024

Disclosure pertaining to asset classification

Asset Classification as per norms of the Reserve Bank	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109*	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
(1)	(2)	(3)	(4)	(5)= (3)-(4)	(6)	(7) = (4)-(6)
Performing Assets						
Standard	Stage 1	244.79	-	244.79	-	-
	Stage 2	-	-	-	-	-
Subtotal		**244.79**	**-**	**244.79**	**-**	**-**
Non-Performing Assets (NPA)						
Substandard	Stage 3	-	-	-	-	-
Doubtful - up to 1 year	Stage 3	-	-	-	-	-
1 to 3 years	Stage 3	-	-	-	-	-
More than 3 years	Stage 3	-	-	-	-	-

Disclosure pertaining to asset classification

Asset Classification as per norms of the Reserve Bank	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109*	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
Subtotal for doubtful						
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA		**-**	**-**	**-**	**-**	**-**
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		**-**	**-**	**-**	**-**	**-**
Total	**Stage 1**	**244.79**	**-**	**244.79**	**-**	**-**
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
	Total	-	-	-	-	-

*No new provision made as there is already extra provision done.

41 Ratios

	Particulars	Numerator	Denominator	As at 31.03.2024	As at 31.03.2023	% Variance	Reason for Variance (If above 25%)
a.	Capital to risk-weighted assets ratio (CRAR) (CAPITAL/RISK WEIGHTED ASSETS)	Tier I Capital + Tier II Capital	Risk-Weighted Assets	69.84%	69.15%	1.00%	-
b.	Tier I CRAR	Tier I Capital	Risk-Weighted Assets	69.84%	69.15%	1.00%	-
c.	Tier II CRAR	Tier II Capital	Risk-Weighted Assets	-	-		-
d.	Liquidity Coverage Ratio	Stock of High Quality Liquid Asset (HQLA)	Total Net Cash outflows over the next 30 calender days	1330.71	1045.65	27.26%	Due to redemption of invstment in NCRPS resulting to increase in liquid assets

42 The fair value of Investments in shares of Jindal India Thermal Power Limited as on 31.03.2024 has been determined on the basis of valuation of shares as on 31.03.2024 report by IBBI Registered Valuer. During the financial year 2023-24, the company has booked fair valuation gain amounting to Rs 2473.12 lakhs (fair valuation gain of Rs 1482.48 lakhs upto 31.03.2023) as against investment of Rs. 2320 lakhs in equity shares of Jindal India Thermal Power Limited.

43 For the purpose of tax provision for current year, the write-off of the loan given to CLC Industries Ltd. (earlier known as Spentex Industries Ltd.) of Rs. 507.92 lakh (includuing interest of Rs. 7.92 lakh) was considered, based on tribunal order which was received during the current financial year.

44 Figures for the previous year have been regrouped/ re-arranged/ reclassified/ recasted wherever considered necessary to confirm to this year's classification.

45 Additional Disclosures:

1 Title deeds of Immovable Properties not held in name of the Company

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value (Rs. In Lakh)	Title deeds held in the name of	Whether title deed holder is promoter, director or relative # of promoter/director or employee of promoter/director	Property held since which date[1]	Reason for not being held in the name of the company
Property, Plant and Equipment	Land &Building -Property No. 5, Hanuman Road, Connaught Place (Co-owner)	114.11	Jindal Photo Films Limited	No	28.05.1996& 23.08.1996	*
	Land - at Gulaohti (Uttar Pradesh)	7.77	Bhimtal Photo Films Liimited	No	9/30/1989	*
	Shed & Building - at Gulaothi (Uttar Pradesh)	116.25	Bhimtal Photo Films Liimited	No	9/30/1989	*

* Company was originally incorporated as Konica Photo Films Private Limited on 01.05.1986. The name of the company was subsequently changed to Bhimtal Photo Films Private Limited on 17.07.1986, Bhimtal Photo Films Limited on 05.12.1988, Jindal Photo Films Limited on 27.11.1990, Jindal Photo Limited on 13.11.2003 and later Consolidated Finvest & Holdings Limited on 13.12.2004. Thus, title deeds are in previous names of the company.

i) The company does have Immovable properties in its previous names and no revaluation has been made.

ii) The company does not have any investment property.

iii) The company does not have any intengible assets, hence revaluation is not applicable.

iv) During the year the company has not granted any Loan or advance in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person that are:

a. repayable on demand : or

b. without specifying any terms or period of repayment,

v) No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

vi) The company does not have any borrowings from banks or financial institiutions.

vii) The company is not declared wilful defaulter by any bank or financial Institution or other lender.

viii) The company has not entered into any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

ix) No charges or satisfaction yet to be registered with ROC beyond the statutory period.

x) The company has complied with the number of layers prescribed under clause (87) of section 2 of the act read with companies (Restriction on number of layers) rule 2017.

xi) During the year any Scheme of Arrangements has not been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

xii) Utilisation of Borrowed funds and share premium:-

A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

(B) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

xiii) Corporate Social Responsibility (CSR) : Nil

xiv) The company has not traded or invested in Crypto Currency or Virtual currency during the year.

For Kanodia Sanyal & Associates
Chartered Accountants
FRN No. 008396N

For and on behalf of the Board

Namrata kanodia
Partner
Membership No: 402909

Sudhir Shukla
Chief Financial Officer

Sanjiv Kumar Agarwal
Managing Director
DIN 01623575

Place: New Delhi
Date: 28.05.2024

Anil Kaushal
Company Secretary

Radhey Shyam
Director
DIN 00649458

BALANCE SHEET OF A SYSTEMICALLY IMPORTANT NON-DEPOSIT TAKING NON-BANKING FINANCIAL COMPANY
As required in terms of Paragraph 18 of Non-Banking Financial Company-Systemically Important Non-deposit taking Company and deposit taking Company (Reserve Bank) Directions 2016

(Rs.in Lakhs)

Particulars				Amount Outstanding	Amount Overdue
Liabilites side :					
1	Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid				
	(a)	Debentures : Secured		-	-
		Unsecured		-	-
		(other than falling within the meaning of public deposits*)		-	-
	(b)	Deferred Credits		-	-
	(c)	Term Loans		-	-
	(d)	Inter-corporate loans and borrowing		-	-
	(e)	Commercial Paper		-	-
	(f)	Public deposits		-	-
	(g)	Other Loans		-	-

					Amount Outstanding	
2	Assets side :					
	Break-up of Loans and Advances including Bills receivables (other than those included in (4) below :				-	
	(a)	Secured			-	
	(b)	Unsecured			245	-
3	Break-up of Leased Assets and stock on hire and hypothecation loans counting towards AFS activities					
	(i)	Lease Assets including lease rentals under sundry debtors:			-	
		(a)	Financial lease		-	
		(b)	Operating lease		-	
	(ii)	Stock on hire including hire charges under sundry debtors:				
		(a)	Assets on hire		-	
		(b)	Repossessed Assets		-	
	(iii)	Other loans counting towards AFS activites				
		(a)	Loans where assets have been repossessed		-	
		(b)	Loans other than (a) above		-	
4	**Break-up of investments :**					
	Current Investments :					
	1.	Quoted :			-	
		(i)	Shares		-	
			(a)	Equity	1	
			(b)	Preference		
		(ii)	Debentures and Bonds		-	
		(iii)	Units of mutual funds		-	
		(iv)	Government Securities		-	
		(v)	Others (please specify)		-	
	2.	**Unquoted :**				
		(i)	Shares			
			(a)	Equity	-	
			(b)	Preference	-	
		(ii)	Debentures and Bonds		-	
		(iii)	Units of mutual funds		8,204	
		(iv)	Government Securities		-	
		(v)	Others		-	

(Rs.in Lakhs)

Particulars	Amount Outstanding	Amount Overdue
Long Term Investments :		
1. Quoted :		
(i) Shares	-	
(a) Equity	8,404	
(b) Preference	-	
(ii) Debentures and Bonds	-	
(iii) Units of mutual funds	-	
(iv) Government Securities	-	
(v) Others (please specify)	-	
2. Unquoted :		
(i) Shares		
(a) Equity	3,957	
(b) Preference	61,999	
(ii) Debentures and Bonds	-	
(iii) Units of mutual funds	-	
(iv) Government Securities	-	
(v) Others (Share Application given)	-	

5 Borrower group-wise classification assets finance as in (2) and(3) above :

Category	Amount Net of provisions (Rs. Lacs)	
	Secured	Unsecured
1. Related Parties		
(a) Subsidiaries	-	-
(b) Companies in the same group	-	
(c) Other related parties	-	-
2. Other than related parties	-	245
Total	-	245

6 Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :

	Market Value/ Breakup or fair Value or NAV	Book Value (net of Provision)
1. Related Parties		
(a) Subsidiaries	-	-
(b) Companies in the same group	29,258	29,258
(c) Other related parites	-	-
2. Other than related parties	62,924	62,924
	92,182	92,182

7 Other Information

Particulars	
(i) Gross Non-Performing Assets	-
(a) Related parties	-
(b) Other than related parties	-
(ii) Net Non-Performing Assets	-
(a) Related parties	-
(b) Other than related parties	-
(iii) Assets acquired in satisfaction of debt	-

In terms of our report of even date attached

For Kanodia Sanyal & Associates
Chartered Accountants
FRN No. 008396N

Namrata kanodia
Partner
Membership No: 402909

Sudhir Shukla
Chief Financial Officer

Sanjiv Kumar Agarwal
Managing Director
DIN 01623575

Place: New Delhi
Date: 28.05.2024

Anil Kaushal
Company Secretary

Radhey Shyam
Director
DIN 00649458

CONSOLIDATED FINVEST & HOLDINGS LIMITED

Plot No-12, Sector B-1, Local Shopping Complex, Vasant Kunj, New Delhi-110070