Dated: 24th August, 2026

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 –400051.

Sub: Submission of Annual Report of the Company of the FY 2025-26 pursuant to Regulation 34 of the SEBI (LODR) Regulations, 2015

Dear Sir,

Pursuant to **Regulation 34** of the SEBI (LODR) Regulations, 2015, we hereby submit the Annual Report of "Consolidated Finvest & Holdings Limited" for the financial year **2025-26**, along with the Notice convening the **40th** Annual General Meeting (AGM) of the members of the Company.

The 40th Annual General Meeting (AGM) of the Company is scheduled to be held on **Monday, 21st September, 2026 at 11:00 a.m**. through video conferencing/other Audio Visual Means.

The complete Annual Report of the Company is being made available on the website of the Company i.e. **www.consofinvest.com.**

You are requested to take the same in your records.

Thanking you,

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

MOHIT SRIVASTAVA

Digitally signed by MOHIT SRIVASTAVA
DN: c=IN, postalCode=800001, st=BIHAR, street=FLAT NO- 104, PRATIMA RESIDENCY ,GIRIJAPATH ,PATNA,PURANDARPUR, PATNA ,800001, l=PATNA, o=Personal, serialNumber=69b67463629914b247ac6e3f67b1093506ffb91148cb6b0a39893c0015e6ee24, pseudonym=5fd0fee7853e4bda92660157fd7243a8, 2.5.4.20=5860d02b3cc774a4c86fe909b58af33ea611f210a27808440aa030209f69d463, email=MSJOB85@GMAIL.COM, cn=MOHIT SRIVASTAVA
Date: 2026.08.24 18:51:21 +05'30'

Mohit Srivastava
(Company Secretary)
ACS-28505

Encl: as above

40th ANNUAL REPORT 2025 - 2026

CONSOLIDATED FINVEST & HOLDINGS LIMITED

(L33200UP1993PLC015474)

Contents

Company Information

DIRECTOR

Mr. Sanjiv Kumar Agarwal
(Managing Director)
Radhey Shyam
(Non-Executive Independent Director)
Sanjeev Aggarwal (NED-ID)
(Non-Executive Independent Director)
Prakash Matai (NED-ID)
(Non-Executive Independent Director)
Geeta Gilotra (NED-NID)
(Non-Executive Non-Independent Director)
Kirty Agarwal *(until 08th May, 2026)*
(Non-Executive Independent Director)
Ghanshyam Dass Singal *(w.e.f. 06th Aug.2026)*
(Non-Executive Independent Director)
Iti Goyal *(until 30th June, 2025)*
(Non-Executive Non-Independent Director)

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

COMPANY SECRETARY

Mohit Srivastava *(w.e.f. 01st Dec.2025)*
Anil Kaushal *(until 13th Nov.2025), (Retired)*

CFO

Sudhir Shukla

STATUTORY AUDITORS

Kanodia Sanyal & Associates
Chartered Accountants

WEBSITE

www.consofinvest.com

REGISTRAR & SHARE TRANSFER AGENT

MUFG 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

INTERNAL AUDITORS

VASK & Associates
Chartered Accountants

SECRETARIAL AUDITORS

GAA & Partners LLP
Company Secretaries

BANKERS

Axis Bank Limited
HDFC Bank Limited

ANNUAL GENERAL MEETING:
21st September 2026, Friday at 11:00 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 **40th (Fortieth) Annual General Meeting (AGM)** of the members of **CONSOLIDATED FINVEST & HOLDINGS LIMITED** is scheduled to be held on **21st *September, 2026, Monday at 11:00 AM.*** 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, 2026** 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 appoint a director in place of **Ms. Geeta Gilotra (DIN-06932697)** who retires by rotation and being eligible, offers herself for re-appointment.

3. To declare the **Final Dividend** on equity shares for the financial year ended as on March 31st 2026 i.e.*1.47/- per share @14.7% for equity 3,23,26,366 shares of face value of Rs. 10/- each*

SPECIAL BUSINESS

4. Appointment of **Mr. Ghanshyam Dass Singal (DIN-00708019)** as the Non-Executive (Non-Independent) Director of the Company, liable to retire by rotation.

   To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

   "RESOLVED THAT *on the recommendation of Nomination & Remuneration Committee* and pursuant to the provisions of **Sections 149, 152**, and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies **(Appointment and Qualification of Directors) Rules, 2014, Regulation 17** and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Articles of Association of the Company, **Mr. Ghanshyam Dass Singal (DIN-00708019)**, who was appointed by the Board of Directors as an Additional Director of the Company with effect from **06th August, 2026** and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

   RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution**."**

5. Re-Appointment of **Mr. Radhey Shyam ji (DIN: 00649458)** as an independent director for his second term of five years on the board of the company.

   To consider and if thought fit, to pass the following resolution as **SPECIAL RESOLUTION**:

   "RESOLVED THAT in accordance with the provisions of Sections 149, 150, 152 and 160 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and rules framed thereunder, and in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification or re-enactment thereof for the time being in force), approval of the members be and is hereby accorded for the re-appointment of **Mr. Radhey Shyam ji (DIN: 00649458)** as an Independent Director not be liable to retire by rotation on the Board of the Company to hold office for a second term of 5 consecutive years commencing from **27/08/2026 to 26/08/2031**."

   RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution**."**

By order of the Board of Directors
For Consolidated Finvest & Holdings Limited
Sd/-
Mohit Srivastava
Company Secretary cum Compliance Officer
Membership no: ACS 28505

Place: New Delhi
Dated: 12/08/2026

NOTES:

1. Ministry of Corporate Affairs ("MCA") vide General Circular no. 03/2025 dated 25th September, 2025 and 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 Circular bearing No. 09/2024 dated 19.09.2024 (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/2024/133 dated October 03, 2024 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. 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 ***21st September, 2026*.**
2. 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 ***14th September, 2026 to 20th September, 2026*** (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 ***14th September, 2026***, 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, MUFG Intime India Private Limited, members may send an e-mail request at the email **delhi@in.mpms.mufg.com** 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 2025-26 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 2025-26 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, MUFG India Private Limited at **delhi@in.mpms.mufg.com**. 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/MUFG Intime.

    Members of the Company holding shares either in physical form or in Dematerialized forms as on date of ***Friday, 14th August, 2026*** whose name will appear in Register of Members will be sent Annual Report for the financial year **2025-26** 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, MUFG Intime India Private Limited (MIIPL).

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 ***Friday, 18th September, 2026,*** *and End of E-voting: Up to 5:00 p.m. (IST), on* ***Sunday, 20th September, 2026.***

22. E-voting shall not be allowed beyond 5:00 p.m. (IST) on ***20th September, 2026*** and shall be disabled by MIIPL 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. *The Board of Directors has recommended **dividend** of Rs. 1.47 per equity share of the face value of Rs. 10 each for the year ended 31st March 2026 for the approval of shareholders at the ensuing Annual General Meeting ('AGM'). The dividend, if approved, will be payable within 30 days on or before **Tuesday, 20th October, 2026.***

25. *Pursuant to the provisions of Section 91 of the Act and Regulations 42 of Listing Regulations, the Company has fixed **Monday, 14th September, 2026 as the 'Record Date'** for the purpose of determining the members eligible to receive dividend for the financial year 2025-26.*

    Pursuant to Regulation 12 of SEBI (LODR) 2015, payment of Dividend is to be made in electronic form only whose KYC is properly updated. Therefore, shareholders are requested to update their bank details with DP if shares are held in demat form or with their respective Bank/DPs Bank if held in physical form.

26. 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.

27. In terms of Section 124(5) of the Act, the final dividend amount for the year ended 31st March, 2026 remaining unclaimed for a period of 7 years shall become due for transfer on ***20th September, 2033*** to the Investor education & Protection Fund (IEPF) established by the Central Government. Further in terms of 124(6) of the Act, in case of such shareholders whose dividends are unpaid for a continuous period of 7 years, the corresponding shares will be transferred to the IEPF demat account.

REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL OTP based login

a) Visit URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp
b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
c) Enter the OTP received on your registered email ID/ mobile number and click on login.
d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

a) Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "IDeAS Login Section".
b) Enter IDeAS User ID, Password, Verification code & click on "Log-in".
c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click

on "Access to e-Voting" under e-Voting services.

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

Shareholders not registered for 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) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".

c) Enter the last 4 digits of your bank account / generate 'OTP'

d) Post successful registration, user will be provided with Login ID and password.

e) Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

Google Play App Store

METHOD 3 - NSDL e-voting website

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 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on "Login".

d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

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

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 - CDSL e-voting page

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

b) Go to e-voting tab.

c) Enter 16-digit 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) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or Visit URL: www.cdslindia.com, click on "Login" and select "My Easi New (Token)".

b) Enter existing username, Password & click on "Login".

c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

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

b) Proceed with updating the required fields for registration.

c) Post successful registration, user will be provided username and password on the registered email id. Follow steps given above in points (a-c).

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, user shall navigate through "e-voting" option.

c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.

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

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP on InstaVote

Shareholders registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on **"Login"** under 'SHARE HOLDER' tab.

b) Enter details as under:

A. User ID: Enter User ID

B. Password: Enter existing Password

C. Enter Image Verification (CAPTCHA) Code

D. Click "Submit".

InstaVote USER ID		
	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

(Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

Shareholders not registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on **"Sign Up"** under 'SHARE HOLDER' tab & register with details as under:

A. User ID: Enter User 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 **NSDL form**, shall provide 'point 4' above.
- Shareholders, holding shares in **CDSL form**, shall provide 'point 3' or 'point 4' above.
- Shareholders, holding shares in **physical form** but have not recorded 'point 3' and 'point 4', shall provide their Folio number in 'point 4' above

E. 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).

F. Enter Image Verification (CAPTCHA) Code.

G. Click "Submit" (You have now registered on InstaVote).

Post successful registration, click on **"Login"** under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".

B. Select 'View' icon. E-voting page will appear.

C. 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).

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

E. 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.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

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

Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

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

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

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

B. Click on "Sign Up" under "Custodian / Corporate Body/ 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). 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) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

A. Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

B. Click on "Investor Mapping" tab under the Menu section

C. Map the Investor with the following details:

1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e.,

IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.

2) 'Investor's Name - Enter Investor's Name as updated with DP.
3) 'Investor PAN' - Enter your 10-digit PAN.
4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report section".

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
b) Click on "Votes Entry" tab under the Menu section.
c) Enter the "Event No." for which you want to cast vote.

   Event No. can be viewed on the home page of InstaVote under "On-going Events".
d) Enter "16-digit Demat Account No.".
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). After selecting the desired option i.e. Favour / Against, click on 'Submit'.
f) 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).

METHOD 2 - VOTES UPLOAD

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
b) After successful login, you will see "Notification for e-voting".
c) Select "View" icon for "Company's Name / Event number".
d) E-voting page will appear.
e) Download sample vote file from "Download Sample Vote File" tab.
f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.
g) 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).

NOTE: **Non-Individual Body corporate shareholders** shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

HELPDESK:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

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
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 mode / Non-Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

InstaVote USER ID		
	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

- Click on **"Login"** under 'SHARE HOLDER' tab.
- Further Click on **"forgot password?"**
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Further Click on **"forgot password?"**
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a 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 information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. 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:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- 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".

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

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 **40th** 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 in the user profile details of the folio 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. ***14th September, 2026.***

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

Mohit Srivastava
Company Secretary cum Compliance Officer
Membership no. ACS 28505

Place: New Delhi
Dated: 12/08/2026

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No.4:

Mr. Ghanshyam Dass Singal, is a Fellow Member of Institute of Chartered Accountants of India having more than 25 years of rich experience in the field of MIS, Finance & Accounts.

On the recommendation of the Nomination & Remuneration Committee, **Mr. Ghanshyam Dass Singal** was appointed as an Additional Director of the Company by the Board of Directors **(Resolution by Circulation)** with effect from **06/08/2026** pursuant to Section 161(1) of the Companies Act, 2013. In terms of the provisions of Section 161 of the Act, **Mr. Ghanshyam Dass Singal** holds office only up to the date of the ensuing Annual General Meeting.

Given his qualification and experience and his fulfilling the criteria and condition as per the Companies Act, 2013 and the rules frames thereunder (including any amendment, modification or re-enactment thereof) for appointment as a **non-executive director** of the Company, the Board considers that the appointment of **Mr. Ghanshyam Dass Singal** would be in the best interest of the Company and recommends the resolution set out at Item No. 4 for approval of the members by a special resolution.

*Since The Company has received a recommendation from the Nomination and Remuneration Committee for the appointment of **Mr. Ghanshyam Dass Singal** as a Director of the Company, in terms of the first proviso to Section 160(1) of the Companies Act, 2013, the requirement of depositing 1,00,000/- (Rupees One Lakh only) along with the notice of directorship is not applicable to this appointment. The Board recommends the resolution set forth in Item No. 4 for the approval of the members*

None of the Directors or Key Managerial Personnel of the Company or their relatives, are concerned or interested in the resolution.

Item No.5:

Mr. Radhey Shyam (DIN: 00649458) was appointed as an **Independent Director** on the Board of Directors of the Company on **27/08/2021**. He is a B.com LLB and having 41 years of rich experience in the field of Taxation, Accounts and other matters. Presently, he serves as Chairman of the Board of Directors of the Company, as an Independent Director.

The initial term of five years of **Mr. Radhey Shyam** as an Independent Director expires on **26/08/2026** and he is eligible for re-appointment as an Independent Director for his second term of five consecutive years commencing from **27/08/2026**. **Mr. Radhey Shyam** has also offered himself for re-appointment and submitted a declaration that he meets the criteria of independence as provided in Section 149 of the Companies Act, 2013 and Regulation16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

He confirmed that he fulfils the conditions for being re-appointment as an Independent Director as specified in the Companies Act, 2013 and the SEBI Listing Regulations. Further, he is not debarred from holding the office of Director of the Company and he has complied with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA').

In the opinion of Nomination & Remuneration Committee and the Board of Directors, Mr. Radhey Shyam possesses the requisite skills, experience, expertise and integrity for appointment as an Independent Director and his association would be of significant value to the Company.

The Nomination and Remuneration Committee after evaluating his skills, experience and knowledge, recommended to the Board for re-appointment of Mr. Radhey Shyam (DIN: 00649458), as an Independent Director on the Board of the Company for a further period of 5 consecutive years effective from 27/08/2026 to 26/08/2031 (both days inclusive). The Board considered that Mr. Radhe Shyam's continued association would be of immense benefit to the Company and is desirable to re-appoint Mr. Radhe Shyam as an Independent Director for second term. Mr. Radhe Shyam shall be paid sitting fee for attending meetings of the Board of Directors or Committees thereof or for any other purpose.

Brief profile of **Mr. Radhey Shyam** including the information as required under applicable provisions of Companies Act, 2013, SEBI Listing Regulations and Secretarial Standards SS-2 is annexed with this Notice. This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Act.

The Company has in terms of section 160(1) of the Act, received a notice from a Member proposing his candidature for the office of Director. The Board recommends the resolution set forth in item no. 5 for the approval of the members as Special Resolution.

None of the Directors or any Key Managerial Personnel of the Company or their relatives, except **Mr. Radhey Shyam**, are in any way interested or concerned, financially or otherwise, in the said resolution.

The Board of Directors recommends the Special Resolution for approval of the members.

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

Mohit Srivastava
Company Secretary cum Compliance Officer
Membership no: ACS 2805

Place: New Delhi
Dated: 12/08/2026

Annexure 1

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	**Ms. Geeta Gilotra**	**Mr. Ghanshyam Dass Singal**	**Mr. Radhey Shaym**
2	Age	54 years	54 years	72 years
3	DIN	06932697	00708019	00649458
4	Category	Non-Executive Non-Independent Director	Non-Executive Non-Independent Director	Non-Executive Independent Director
5	Date of first appointment on the Board	13/08/2014	06/08/2026	30/04/2009
6	Brief Resume and nature of expertise in specific functional areas	Ms. Geeta Gilotra, (DIN: 06932697) is Graduate in commerce and Diploma in Export Management having more than 30 years of rich experience in the field of Import and Procurement Service.	Mr. Ghanshyam Dass Singal is a Fellow Member of Institute of Chartered Accountants of India having more than 25 years of rich experience in the field of MIS, Finance & Accounts.	Mr. Radhey Shyam (DIN: 00649458) is a B.com LLB and having 41 years of rich experience in the field of Taxation, Accounts and other matters.
7	Terms & conditions of appointment/re-appointment.	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.	As may be mutually agreed between the company and the director pursuant to the requirements of the Companies Act, 2013 and the resolution stated above.	He is appointed as Non-Executive Independent Director, from 27/08/2021 till 26/08/2026 and again being re-appointed for another tenure of 5 years from 27/08/2026 till 27/08/2031.
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.	NIL Remuneration and to receive sitting fees only to attend Meetings of the Board and Committees thereof.	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	Not related to any other Directors and Key Managerial Personnel of the Company	None
10	Number of Board Meetings attended during the year	6/6	-	6/6

11	Directorships held in other Companies	1. Jindal Photo Limited 2. Jindal SMI Coated Products Limited	1. Cliff Probuild Limited 2. Jindal Realtors Limited 3. Snap Pack Private Limited 4. Jindal Speciality Films Limited 5. Universus Poly & Steel Limited 6. Jindal Sports Private Limited 7. Jindal Football Private 8. Jindal Buildmart Limited 9. Vigil Farms Limited	1. Jumbo Finance Ltd 2. Jupax Barter Pvt. Ltd. 3. Vigil Farms Limited 4. Howrah Tradebiz Limited 5. Jindal Photo Limited 6. Jindal Poly Investment and Finance Company Limited 7. Homesphere Realcon Pvt. Limited 8. Enerlite Solar Films India Private Limited 9. Concatenate Advest Advisory Private Limited 10. Concatenate Imagings Advest Private Limited 11. Concatenate Power Advest Private Limited 12. Concatenate Metals Advest Private Limited 13. Concatenate Flexi films Advest Private Limited 14. Velocity Aviation IFSC Private Limited
12	Memberships / Chairmanships of Audit and Stakeholders Relationship Committees of Public Companies.	In the company: Nil Other Public Companies: 1. Jindal Photo Limited #Nomination & Remuneration ommittee – Member	Jindal Poly Investment & Finance Company Limited-Corporate Social Responsibility Committee - Member	1. Jindal Photo Limited: Audit Committee (Member) Stakeholders Relationship committee (Member) CSR Committee (Member) NRC (Member) 2. Jindal Poly Investment and Finance Company Limited Audit Committee (Chairman) Stakeholders Relationship committee (Chairman) CSR Committee (Chairman) NRC (Chairman)

13	Number of shares held	NIL	NIL	22
14	Resigned from Listed Companies in past three years	None	None	None

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

Mohit Srivastava
Company Secretary cum Compliance Officer
Membership no: ACS 28505

Place: New Delhi
Dated: 12/08/2026

BOARD'S REPORT

To the members,

The Directors presents the **40th** Annual Report of your company together with the audited financial statements of the company for the year ended 31st March **2026**.

FINANCIAL RESULTS (Rs. In Lakhs)

Particulars	Standalone	
	Year ended	
	31-03-2026	31-03-2025
Total Income	6,235	7,143
Profit before Tax, Exceptional Items	6,175	7,088
Profit after Tax and Exceptional Items	6,175	7,088
Provision for Tax	765	(3,777)
Profit after tax	5,410	10,828
Loss from Discounting operations	0	(1)
Profit for the Year for the Period	5,410	10,827
Other Comprehensive Income/(Loss)	8,150	11,101
Total Comprehensive Income	13,560	21,928
Earnings Per Share (Basic and Diluted) (In Rupees)	16.73	33.49

STATE OF COMPANY AFFAIRS

During the year under review, the Company earned Net Profit of **Rs. 5,410 Lakhs** as compared to Net Profit of Rs. 10,828 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. 1081.91** Lakhs to the statutory reserve fund.

DIVIDEND

As per performance of the Company, the Board of Directors has recommended for the final dividend in their meeting held on **May 30, 2026 @ 14.7%** i.e. Rs.1.47/- per equity share of Rs.10/- each on 3,23,26,366 equity shares amounting to **Rs. 4,75,19,758/-** for the FY 2025-26.

Pursuant to the Finance Act 2020, the Dividend is taxable in the hands of shareholders w.e.f. April 01, 2020 and the tax deducted at source will be applicable at prevailing rates. The company shall accordingly make the payment of final dividend after deduction of tax at source.

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 **2025-26**.

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 **31.03.2026**.

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 Non Independent (Woman) Director*
- *Mrs. Kirty Agarwal–Non-Executive Non-Independent Director* ***(Appointment w.e.f. 30th June, 2025)***
- Mr. Prakash Matai–Non Executive Independent Director
- Mr. Sanjeev Aggarwal–Non Executive Independent Director
- Mr. Radhey Shyam–Non Executive Independent Director
- Mr. Ghanshyam Dass Singal – Non Executive Non Independent Director ***(Appointment w.e.f. 06th August, 2026)***

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 (until 13th Nov.2025), (Retired)
- Mr. Mohit Srivastava–Company Secretary (Appointed w.e.f. 01st Dec.2025)
- Mr. Sudhir Shukla–CFO

DIRECTORS AND KMPs

During the year under review, there is no change in the directorship of the Company as aforementioned in case of ***"Composition of the Board".***

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.

The brief resume of ***Ms. Geeta Gilotra names*** of other company (ies) in which she holds directorship, membership of committees of the Board and his 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.

However, on the recommendation of Nomination & Remuneration Committee and pursuant to the provisions of Sections 149, 152, and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Articles of Association of the Company, Mr. Ghanshyam Dass Singal (DIN-00708019), had been appointed by the Board of Directors as an Additional Director of the Company with effect from 06th August, 2026 holding office up to the date of this Annual General Meeting.

Further, as per Section 149 of the Companies Act 2013, Mr. Radhey Shyam (DIN: 00649458) has been re-appointed as an Independent Director for second term of five consecutive years on the Board of the Company.

The re-appointment is in accordance with the provisions of sections 149, 150, 152 and 160 read with schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') and rules framed thereunder, and in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification or re-enactment thereof for the time being in force) and Articles of Association of the Company and pursuant to the recommendation of the Nomination & Remuneration Committee, approval of Board of Directors along with the approval of the members of the Company; for a second term of 5 consecutive years commencing from 27/08/2026 to 26/08/2031 and shall not be liable to retire by rotation.

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. RBI/DOR/2023-24/106/DOR.FIN.REC.NO45/03.10.119/2023-24 dated 19/10/2023, as amended, and also give declaration and undertaking as provided thereon.

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 **6 (six)** times during the financial year ended **31st March 2026**. Board Meetings were held on **29/05/2025, 30/06/2025, 04/08/2025, 14/08/2025, 13/11/2025 and 13/02/2026.** 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 is 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 31.03.2026 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 **2026-27**. 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, **2026** do not contain any qualification, reservation or adverse remark so need not require any explanation or comment.

SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

Secretarial Auditors Report provided by **Mr. Alok Jain of M/s GAA & Partners LLP** on the secretarial audit of the Company for the year ended **31st March, 2026** 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. **2025-26** 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 **2026** 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 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.

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 2025-26, is not comparable.

iii) The number of permanent employees were 2 (two) as at **31.3.2026**.

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: **Not Applicable**

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 the part of the Directors' Report; and that would be made available on the request of the shareholder as per Section 136(1) of the said Act.

vii) There is no employee of the Company employed throughout the Financial Year 2025-26 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 2025-26 at a rate which in aggregate was more than Rs. 8.5 Lacs per month.

viii) In accordance with the circulars issued by MCA and SEBI, the Notice of the **40th AGM** along with the Integrated Annual Report for the financial year 2025-26 is being sent by electronic mode to Members whose e-mail ids are registered with the Company / Registrar & Share Transfer Agent (RTA) or the Depository Participants (DPs). Additionally, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company is also sending a letter to Members whose e-mail ids are not registered with Company/RTA/DP providing the web link of Company's website from where the Annual Report for financial year 2025-26 can be accessed.

ix) Members holding shares in dematerialized (demat) mode are requested to register / update their e-mail ids with their relevant DPs. In case of any queries / difficulties in registering the e-mail ids with their DPs, Members may write to the Company's RTA at delhi@in.mpms.mufg.com

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 **2025-26**.

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

Your company has adopted a Policy on prevention of Sexual Harassment at workplace at Group level.

The Company has adopted a Policy on Prevention of Sexual Harassment at the Workplace in accordance with the principles of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. As a matter of good governance, the Company has access to the Group-level Internal Committee constituted to address complaints relating to sexual harassment at the workplace.

However, the requirement to constitute an Internal Committee (IC) under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 does not apply to the Company which has fewer than 10 employees i.e. currently 2.

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.

e) The Company is in compliance with the provisions of the Maternity Benefit Act, 1961. All eligible female employees are granted maternity benefits in accordance with the provisions of the Act, including paid maternity leave, nursing breaks and protection from dismissal during maternity leave. No instances of non-compliances were observed during the review period.

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)**

Date: 12/08/2026
Place: New Delhi

Annexure A

Form No. MR-3
SECRETARIAL AUDIT REPORT

For the financial year ended 31st March, 2026
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To
The Members,
Consolidated Finvest & Holdings Limited
19 KM Hapur Bulandshahr Road
PO Guloathi, Distt Bulandshahr,
Uttar Pradesh, 245408

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice 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, Minutes Books, Forms and Returns filed and other records maintained by the Company and also the 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 financial year ended **31st March, 2026**, 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 report that, we have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended **31st March, 2026** according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the Rules made there under;

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

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws 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, External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were **applicable** to the Company under the financial year under report:-

   a. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
   b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
   c. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
   d. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

   Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were **not applicable** to the Company under the financial year under report:-

   a. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
   b. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
   c. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025, regarding the Companies Act and dealing with client;

d. The Securities and Exchange Board of India (Buy-back of Securities) Regulations 2018;

e. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

(vi) Income Tax Act, 1961 and Other Applicable Tax Laws;

(vii) Employee's State Insurance Act, 1948 and other applicable Labour & Industrial Laws;

(viii) The Payment of Gratuity Act, 1972;

(ix) Employees' Provident Funds and Miscellaneous Provisions Act, 1952;

(x) The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

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

(i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2);

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. In respect of the SEBI Act, Regulations, Rules, Guidelines, Notifications, Circulars made there under:

i. The intimation to the Stock Exchange regarding the Dissatisfaction cum Warning letter dated January 14, 2026 received from the Reserve Bank of India (RBI) was not filed as required under Regulation 30 (2) of SEBI (LODR) Regulations, 2015 read with clause 20 of Para A of Part-A of Schedule III.

ii. The Company has duly filed the intimation regarding appointment of Secretarial Auditor, approved at the Board Meeting held on 30th June, 2025, to the Stock Exchange in PDF mode. The filing of said intimation in XBRL mode was not filed as required under Circular Ref No: NSE/CM L/2023/ 11 dated January 27, 2023.

iii. The Company has duly filed the intimation of Closure of Trading Window in PDF mode during FY 2025-26. The filing of said intimation in XBRL mode was not filed as required under Circular Ref No: NSE/CM L/2023/85 dated December 08, 2023.

2. In respect of the RBI Act, Regulations, Rules, Guidelines, Notifications, Circulars made there under:

i. The Company has submitted the Return DNBS01 for the quarter ended September, 2025 on 22nd October, 2025 with a delay of 1 (one) day.

ii. As per paragraph 9 of Chapter III of the Reserve Bank of India (Non-Banking Financial Companies-Governance) Directions, the Company was required to constitute Risk Management Committee. However, the same has not been constituted during the financial year 2025-26.

iii. As per paragraph 14 of Chapter IV of the Reserve Bank of India (Non-Banking Financial Companies-Governance) Directions, the Company was required to file statement on change of directors on quarterly basis within 15 days from the close of the respective quarter. However, the proof of submission of the statements with the RBI for the financial year 2025-26 has not been produced for inspection. Therefore, we are not able to comment on the same.

3. In respect of the Companies Act, 2013, Regulations, Rules, Guidelines, Notifications, Circulars made there under:

i. The Authorised Share Capital disclosed in Form MGT-7 for the f.y 2024-25 was Rs. 32.50 crore comprising of 3.25 crore equity shares of Rs. 10/- each. However, as per the Capital Clause of MOA, the Authorised Share Capital is Rs. 58.50 crore comprising of 3.25 crore equity shares of Rs.10/- each and 2.60 crore redeemable preference shares of Rs.10/- each.

The Company has filed Form MGT-7 for the f.y. 2024-25 with incorrect information relating to Authorised Share Capital.

ii. *The following e-form under Companies Act, 2013 has been filed by the Company after the due date for the event as mentioned below:*

S. No.	Name of Form	Details of events	Date of events	Due date	Filing Date
1	MGT-14	Approval of Board in their meeting held on 13.11.2025 for appointment of Mr. Mohit Srivastava as Company Secretary	13.11.2025	12.12.2025	21.07.2026

We further report that compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

We further report that:

The Board of Directors of the Company is constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Women Director.

Further during the financial year, following changes took place in the composition of Board of Directors and KMPs:

a) Ms. Iti Goel has resigned from the Directorship of the Company w.e.f 30th June, 2025;

b) Ms. Kirty Agarwal was appointed as an Additional (Non-Executive) Director w.e.f 30th June, 2025 and regularised as Non-executive Director in the 39th Annual General Meeting held on 31st July, 2025;

c) Mr. Anil Kaushal was superannuated from the post of Company Secretary w.e.f. 30th November, 2025;

d) Mr. Mohit Srivastava was appointed as Company Secretary of the Company w.e.f 1st December, 2025

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 on shorter notice with the consent of Directors, 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.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that there are adequate 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.

for **GAA & Partners LLP**
Company Secretaries

Alok Jain
Designated Partner
DPIN: 07170245
C.P No.:14828
Peer Review No.: 6560/2025
UDIN: A030369H001098337
Date of UDIN: 13-08-2026

Place of signing: New Delhi
Date of signing: 12-08-2026

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

ANNEXURE–A

To
The Members
Consolidated Finvest & Holdings Limited

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 process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test 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. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever 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 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 efficacy or effectiveness with which the management has conducted the affairs of the Company.

for **GAA & Partners LLP**
Company Secretaries

Alok Jain
Designated Partner
DPIN: 07170245
C.P No.:14828
Peer Review No.: 6560/2025

Place of signing: New Delhi
Date of signing: 12-08-2026

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, **2026**, Board of Directors comprises of a Managing Director, three independent Directors and two non-executive Directors, including **one Woman 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 March 31, **2026, six** Board Meetings were held on 29/05/2025, 30/06/2025, 04/08/2025, 14/08/2025, 13/11/2025 and 13/02/2026.

The composition of the Board of Directors, their attendance at the Board Meetings held during the financial year **2025-26** 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, **2026**, 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 31.03.2026		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	3 (three)	No	11 (Eleven)	1 (one) as NED	3 (Three)	Nil
Mr. Prakash Matai DIN: 07906108	ID	6 (six)	Yes	4 (four)	2 (Two) as NED	Nil	Nil
Mr. Radhey Shyam DIN: 00649458	Chairman of the Board And ID	6 (six)	Yes	14 (Fourteen)	2 (Two) as Non-Executive Independent Director	5 (Five)	3 (Three)
Ms. Geeta Gilotra DIN: 06932697	NED	6 (six)	Yes	2 (Two)	1 (one) as NED	Nil	Nil
Mr. Sanjeev Aggarwal DIN: 00006552	ID	6 (six)	Yes	4 (Four)	2 (Two) as Non-Executive Independent Director	4 (Four)	Nil
Ms. Iti Goyal# DIN: 07983845	NED	2 (two)	No	1 (one)	1 (one) as NED	Nil	Nil
Ms. Kirty Agarwal## DIN: 08646168	NED	3 (three)	No				

Resigned w.e.f.30th June, 2025.
Appointed w.e.f. 30th June, 2025.
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 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

Note: The changes in Directorship of the Company in the year under review:

1. Mrs. Kirty Agarwal – Non Executive Woman Director **(Appointment w.e.f. 30th June, 2025)**
   Mrs. Kirty Agarwal – Non Executive Woman Director **(Resigned w.e.f. 08th May, 2026)**
2. Ms. Iti Goel – Non Executive Woman Director **(Resignation w.e.f. 30th June, 2025)**

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	Ghanshyam Dass Singal
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 LLB	B.Sc, M.B.A. L.L.B. and PGDM in Material Management	B.A. and Diploma in System Management and Secretarial Practices	B.Sc, L.L.B., M.B.A.	Graduate	A qualified Chartered Accountant
Expertise/ Skill	45 years' rich experience in area of Finance, Accounts and Taxation.	32 Years of experience in Legal, Administration and Procurement and Supply Chain	33 years of rich experience in the area of Import & Export and Logistics	37 years of rich experience in Marketing and Management	More than 24 years of Experience of working on various International and national projects, merger and Acquisition of companies abroad	More than 25 years of rich experience in the field of MIS, Finance & Accounts.
Core Competence	Finance, Accounts and Taxation.	Legal and Internal Control	Financial Services and General Management	Strategy and Business development and Strategic Planning	Finance and Accounts.	Finance and Accounts.
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, **2026**, 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. Mohit Srivastava, 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 March 31, 2026 **Six** meetings of the Audit Committee were held on 29/05/2025, 30/06/2025, 04/08/2025, 14/08/2025, 13/11/2025 and 13.02.2026.

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	6 (Six)
Mr. Radhey Shyam	Member	ID	6 (Six)
Mr. Sanjeev Aggarwal	Member	ID	5 (Six)

B) Corporate Social Responsibility Committee

In compliance with Section 135 of the Companies Act, 2013, the Board of Directors has constituted the CSR 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, **2026**, the Committee comprised of three Directors. During the year under review the Corporate Social Responsibility Committee met on **18th March, 2026** 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, **2026**, the Committee comprised of three Directors. During the year under review the Nomination and Remuneration Committee met on **30th June, 2025 & 13th November, 2025** 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	2
Mr. Radhey Shyam	Member	ID	2
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 **18th March, 2026** 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 **March 31, 2026**, no complaint was pending.

Name and designation of Compliance Officer: Mr. Mohit Srivastava

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 **18th March, 2026**.

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.

However, The Risk Management Committee (RMC) is a mandatory corporate governance requirement established under Paragraph 3(3) of the Corporate Governance (Reserve Bank) Directions, 2015 for handling the structural financial vulnerabilities inherent to lending operations. It Applies strictly to all Applicable NBFCs meeting systemically important asset thresholds.

The Board of Directors at their meeting held on 14th August, 2026 have constituted the same.

G) **Senior management**

There were 3 permanent employees as at **31.3.2026**. Details of the same areas under:

1.	Mr. Anil Kaushal	Company Secretary (Retired w.e.f. 30/11/2025)
2.	Mr. Sudhir Shukla	CFO
3.	Mr. Mohit Srivastava	Company Secretary (Appointed w.e.f. 01/12/2025)

Details of remuneration paid to Directors during the Financial Year 2025-26:

(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 **2025-26** 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	6,000	Nil	Nil	6,000
2.	Mr. Radhey Shyam	22,500	Nil	Nil	22,500
3.	Mr. Prakash Matai	22,500	Nil	Nil	22,500
4.	Ms. Geeta Gilotra	7,500	Nil	Nil	7,500
5.	Mr. Sanjeev Aggarwal	18,000	Nil	Nil	18,000
6.	Ms. Kirty Agarwal	3,000	Nil	Nil	3,000

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 **2025-26**. 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 **30th June, 2025**. 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 **2025-26**, 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, 2026

Name	No of Equity Shares held
Mr. Sanjiv Kumar Agarwal	Nil
Mr. Radhey Shyam	22
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
2025	Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM*)	July 31, 2025	11:30 A.M.
2024	Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM*)	September 27, 2024	10:30 A.M.
2023	Hotel Natraj, Kala Aam, Delhi Road , Civil Lines, Dist. Bulandshahr, Uttar Pradesh - 203001	September 27, 2023	11:30 A.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
July 31, 2025	NA
September 27, 2024	R Re-appointment of Mr. Sanjiv Kumar Agarwal (DIN: 01623575) as Managing Director of the Company for a period of three years w.e.f. 27.09.2024 (Up to 26.09.2027).
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.

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, **2026** 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. Mohit Srivastava 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 **2025-26** 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.

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 sent through emails and all these information is also posted at 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: ***Monday, 21st September, 2026*** *at* 11:00am through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM*)

b. Financial Calendar (tentative)

Financial Year.	**1st April 2026 to 31st March 2027**
Unaudited Financial Results for the first quarter ending June 30, 2026.	by 14th August 2026
Unaudited Financial Results for the second quarter ending September 30, 2026.	by 14th November 2026
Unaudited Financial Results for the third quarter ending December 31, 2026.	by 14th February, 2027
Audited Financial Results for the fourth quarter ending March 31, 2027.	by 30th May 2027
Annual Accounts 2026-27.	by 30th May 2027
Annual General Meeting for the year Ending March 31, 2027.	August/ September 2027

c. **Dividend Payment Date:**

Final dividend, if declared for the FY 2025-26 as recommended by the Board of Directors will be paid to those shareholders whose name would appear in the Register of Members **as on Record date i.e. 14th September, 2026.**

d. **Date of Book Closure**

Monday, 14th September, 2026 to Sunday, 20th September, 2026 (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 **2025-26** has been paid to the Stock Exchanges in time.

f. **Registrar and Share Transfer Agent (for both Physical & Electronic)**

M/s MUFG 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

g. **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.

h. **Distribution of Shareholding as on 31st March 2026**

Shareholding of Share Shareholder	Shareholders	% of shareholders	Totalshares	% of Total
1 to 500	15913	95.2874	1450184	4.4861
501 to 1000	430	2.5749	325859	1.0080
1001 to 2000	171	1.024	252511	0.7811
2001 to 3000	65	0.3892	161478	0.4995
3001 to 4000	26	0.1557	90802	0.2809
4001 to 5000	24	0.1437	111709	0.3456
5001 to 10000	33	0.1976	228239	0.7060
10001 to ******	38	0.2275	29705587	91.8928
Total	16700	100	32326366	100

i. **Shareholding Pattern as on 31st March, 2026**

Category	No. of shares held	Percentage of shareholding
A. Promoter's Holding		
Promoters		
- Individual	1,000	0.003%
- Trust	17,72,908	5.49%
- Body Corporate	2,24,35,131	69.40%
Sub-Total	**2,42,09,039**	**74.89%**

Category	No. of shares held	Percentage of shareholding
B. Public Shareholding		
1. **Institutional Investors**		
- Mutual Funds and UTI	2,888	0.009%
- Banks, Financial Institutions, Insurance	3,070	0.009%
Companies (Central/State Govt.Institutions/		
Non-government Institutions)		
- Foreign Portfolio Investors	8,34,152	2.58%
Sub-Total	**8,40,110**	**2.59%**
2. **Non Institutional Investors**		
Private Corporate Bodies	15,21,282	4.71%
Resident Individual	43,98,215	13.61%
NRIs / OCBs	5,40,030	1.67%
IEPF	6,78,975	2.10%
Others	1,38,715	0.43%
Sub-Total	**72,77,217**	**22.52%**
GRAND TOTAL	**3,23,26,366**	**100.00%**

j. Dematerialization of shares and liquidity

As on **31st March, 2026**, **320,60,802** number of shares representing **99.18%** of total paid-up equity share capital are held in dematerialized form with NSDL & CDSL. All the promoters' holding has been dematerialized.

k. 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.

l. 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

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

During the FY **2025-26**, Rs. 2,70,000/- 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 excluding GST)
For Statutory Audit	1,95,000/-
For Quarterly Review Reports	50,000/-
For Any other services	25,000/-
Total	**2,70,000/-**

n. Disclosure pursuant to Master Direction – Reserve Bank of India (Non-Banking Financial Companies - Financial Statements: Presentation and Disclosures) Directions, 2025, issued by Reserve Bank of India dated November 28, 2025 as amended.

(***Kindly refer Note no.41 of the enclosed Financial Statements for FY 2025-26 for more details)***.

Certificate on Director' disqualification

o. 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'.**

p. **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'.**

q. **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)	**(Geeta Gilotra)**
Managing Director	Director
DIN: 01623575	DIN: 06932697

Dated: 12/08/2026
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, Uttar Pradesh 245408

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/s. Consolidated Finvest & Holdings Limited having CIN: L33200UP1993PLC015474 and having registered office at 19 KM Hapur Bulandshahr Road PO Guloathi, Distt Bulandshahr, Uttar Pradesh 245408 (hereinafter referred to as 'the Company'), 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 officers, we hereby certify that none of the Directors on the Board of the Company for the financial year ended on 31st March, 2026 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.

Ensuring the eligibility for 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 GAA & Partners LLP
Company Secretaries

Alok Jain
Designated Partner
DPIN: 07170245
C.P No.:14828
Peer Review No.: 6560/2025
UDIN: A030369H001098645
Date of UDIN: 13-08-2026

Place of signing: New Delhi
Date of signing: 12/08/2026

ANNEXURE 'B'

CERTIFICATE OF CODE OF CONDUCT

To,

The 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, 2026,** Company has received declaration of Compliance of Code of Conduct from the Senior Management and Board of Directors.
3. That code of conduct is available at the website of www.consofinvest.com.

Sd/-
Place: New Delhi **Sanjiv Kumar Agarwal**
Date: 12th August, 2026 Managing Director

ANNEXURE 'C'

CEO/CFO CERTIFICATION

A. We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2026 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.

	Sd/-	Sd/-
Place: New Delhi	**Sanjiv Kumar Agarwal**	**Sudhir Shukla**
Date: 30th May, 2026	Managing Director	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

1. We, Kanodia Sanyal & Associates, Chartered Accountants, the Statutory Auditors of Consolidated Finvest & Holdings Limited ("the Company"), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on 31st March, 2026 as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

Managements' Responsibility

2. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in Listing Regulations.

Auditor's Responsibility

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
4. We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.
5. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India (ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

7. Based on our examination of the relevant records and according to the information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulation 17 to 27 and clauses (b) to (i) of Regulation 46(2) and Para C and D of Schedule V of the Listing Regulations, during the year ended 31st March, 2026.
8. 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.

For Kanodia Sanyal & Associates
Chartered Accountants

Pallav Kumar Vaish
Partner
Membership No. 508751
UDIN: 26508751ESFWRW6548

Place: New Delhi
Date: 12/08/2026

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 Middle Layer Non-Banking Financial Company ("NBFC") is engaged in lending and Investment mainly in group Companies.

GLOBAL ECONOMY

According to current market research conducted by the CMI Team, Global growth is estimated at 3.4% in 2025, with a slight moderation to 3.1% in 2026 before stabilising at 3.2% in 2027. This reflects a phase of steady expansion, supported by easing inflation and sustained investments in technology, even as trade policy uncertainties and evolving geopolitical dynamics continue to shape the broader economic landscape. Despite ongoing global challenges, growth remains resilient, supported by policy measures and continued momentum in private sector investment.

Non-banking financial companies are financial institutions, which render banking services without having a license to operate banking. These companies provide a wide array of financial services such as loans and advances, asset financing, microfinance, investment services, and insurance, among others.

The role of NBFCs is crucial in the whole financial system, particularly in markets where traditional banking services are limited or not sufficient. The bank can cater to both retail customers and big corporations while being flexible, with access that would not normally be possible using a traditional bank.

Global trade grows and thus needs more trade finance solutions to drive such activity through instruments like letters of credit, export credit, and import financing. To that extent, NBFCs typically fill in the void and provide these facilities, particularly to SMEs.

INDIAN ECONOMY AND OUTLOOK

India continued to stand out as a key anchor of global growth, registering a GDP of 7.7% in FY 2025-26. The strength of the economy remains rooted in domestic demand, with consumption and investment together providing a stable growth base. Private consumption remains the primary driver, supported by rising real incomes, stable employment conditions, and improving rural and urban demand. Favourable agricultural output and policy measures, including tax rationalisation, have further strengthened household spending, enabling consumption to remain steady despite external uncertainties.

The Reserve Bank of India's prudent, accommodative monetary policy, which includes an interest rate reduction, has further spurred both investment and consumption. In addition, a marked improvement in manufacturing output and resilient urban consumption have further invigorated the economic momentum. While global trade uncertainties remain an external risk, India's intrinsic economic strength, coupled with policy interventions and robust private sector investments, is set to underpin continued growth.

GDP Growth (in %)

FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
8.7	7.0	7.2	6.5	7.7

India's financial services sector entered FY 2025–26 on a stronger and more stable footing, underpinned by resilient economic activity, sustained credit demand and a more balanced interest rate environment. The central bank has highlighted that the banking system remains well-capitalised and adequately liquid, even as credit and deposit growth normalised from the elevated levels seen in the previous year.

In parallel, large-scale infrastructure projects—spanning highways, ports, and smart city developments—are expected to enhance economic activity and generate substantial employment prospects. With continued policy support and strategic investments, India is well-positioned to sustain its growth trajectory, solidifying its role as a global economic powerhouse.

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.

The medium-term outlook for the sector remains constructive yet balanced. As per CRISIL, NBFC AUM is expected to grow at a mid-teen rate through FY 2026–27, potentially surpassing Rs. 50 trillion, supported by strong consumption *demand and the ongoing formalization of credit in the economy. At the same time, factors such as elevated funding costs, intensifying competition and tighter regulatory compliance requirements may exert pressure on margins. Continued investments by corporates and fintech players in digital lending ecosystems are also likely to reshape the competitive landscape. Overall, while the Indian NBFC sector remains structurally resilient and well-positioned for growth, its long-term sustainability will depend on disciplined underwriting, prudent capital management and close alignment with an evolving regulatory environment.*

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.

RISK MANAGEMENT

The risk management is an imperative strategic priority, safeguarding the interests of customers, employees, shareholders, and organization, all while fostering sustainable growth. The Risk Management Committee plays a key role in monitoring and addressing various risk categories, including credit, market, legal and regulatory, operational, liquidity, interest rate, cybersecurity, information technology, strategic, and economic risks.

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	
	31-03-2026	**31-03-2025**
Total Income	6235	7143
Profit before Tax, Exceptional Items and share of Profit from Associates	6175	7088
Profit before Tax and Exceptional Items	6175	7088
Less:		
i) Exceptional items	-	
ii) Provision for Taxation	765	(3777)
Profit/(Loss) for the Year after tax	5410	10827
Less: (Loss) from Discounting operations		
Add: Other Comprehensive Income/(Loss)	8150	11101
Total Comprehensive Income	13560	21928
EPS (Basic and Diluted)	16.73	33.49

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

Ratios	F.Y. 2025-26	F.Y. 2024-25	% Change over previous year	Formula used
Interest Coverage Ratio	0	0	100%	EBIT/INTEREST
Operating Profit Margin	99.05%	99.23%	-0.18%	Gross Profit /Total Income
Net Profit Margin	86.76%	151.27%	-42.76%	Net Profit /Total Income
Return on Net worth	4.67%	10.54%	-55.72%	Net Profit /Net worth

CAUTIONARY STATEMENT

Statements made in this Management Discussion and Analysis Report may contain certain 'forward-looking' statements based on various assumptions about the Company's present and future business strategies and the environment in which it operates. Actual results may differ substantially or materially from those expressed or implied due to risk and uncertainties. These risks and uncertainties include the national and global effects of economic conditions, political conditions, volatility in interest rates, changes in regulations and policies impacting Company's businesses and other related factors. The information contained herein is as referred to. The Company does not undertake any obligation to update these statements. The Company has obtained the data and information referred here from sources believed to be reliable or from its internal estimates, the accuracy or completeness of which cannot be guaranteed.

For and on behalf of the Board

(Sanjiv Kumar Agarwal)
Managing Director
DIN: 01623575

(Geeta Gilotra)
Director
DIN: 06932697

Dated: 12/08/2026
Place: New Delhi

Independent Auditor's Report

To the Members of
Consolidated Finvest & Holdings Limited

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Consolidated Finvest & Holdings Limited ('the Company'), which comprise the Balance Sheet as at 31st March 2026, 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 notes to the financial statements including a summary of the material accounting policies and other explanatory information (hereinafter referred to as 'financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, 2026, 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 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 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 financial statements for the financial year ended 31st March, 2026. 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 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 Financial Statements. The results of our audit procedure provide the basis for our audit opinion on the accompanying Financial Statements.

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

Information Other than the 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, Corporate Governance and shareholder's information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 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 be 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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

- Identify and assess the risks of material misstatement of the 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 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 financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the 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 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 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 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 2026 in conjunction with our audit of the 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 (if any) as at March 31, 2026 on its financial position in its Financial Statements;

      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses

      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, 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. As stated in Note 31 to the financial statements, the Board of Directors of the Company has proposed final dividend for the year which is subject to the approval of the members at the ensuring Annual General Meeting. Such dividend proposed is in accordance with section 123 of the Act, as applicable.

vi. Based on the examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 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 software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with in respect of the accounting software(s) where the audit trail has been enabled. Additionally, the audit trail of the prior year has been preserved by the Company as per the statutory requirements for record retention, to the extent it was enabled and recorded in the prior year.

For Kanodia Sanyal & Associates
Chartered Accountants
FRN: 008396N

Sd/-
(Pallav Kumar Vaish)
Partner
Membership no.: 508751

Place: New Delhi
Date: 30th May 2026
UDIN: 26508751CEBHAH8080

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of the Consolidated Finvest & Holdings Limited on the financial statements for the year ended 31 March 2026

In term of the Information and explanations sought by us and furnished by the company, and the books of account and records examined by us during the course of our audit, and to the best of our knowledge and belief, we report that:

i. In respect of the Company's Property, Plant & Equipment and Intangible Assets-

(a) A. The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant & Equipment.

B. The Company has no Intangible Assets during the year under Audit.

(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) 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(1) of the financial statements.)

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

(e) No proceedings have been initiated during the year or are pending against the company as at March 31, 2026 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. (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not provided loans or advances in the nature of loans, or stood guarantee, or provided security to any other entity during the year. Hence, reporting under this clause is not applicable

(b) The investments made, security given and the terms and conditions of the grant of all loans and advances in the nature of loans are not prima facie prejudicial to the Company's interest. According to information and explanations provided to us, the Company has not provided any guarantees during the year.

(c) In respect of loans granted and advances in the nature of loans provided by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts of principal amounts and interest have been regular as per stipulations, in our opinion the repayments of principal amounts and receipts of interest are regular.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.

(e) According to the information and explanations given to us, no loans or advances in the nature of loans granted which has fallen due during the year has been renewed or extended or fresh loan granted to settle the overdue of the existing loan given to the same parties. Hence, reporting under this clause is not applicable.

(f) According to the information and explanations given to us, the Company has not granted any loans, or advance during the year in the nature of loan either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under this clause is not applicable.

iv. In our opinion and according to the information and explanations given to us, the Company has not granted any loans, made investments, provided guarantees or securities in contravention of provisions of Section 185 of the Act. In our opinion the provisions of Section 185 and 186 of the Act have been complied with.

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. There were 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 2026 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, income tax, Goods and service tax and cess which have not been deposited with the appropriate authorities on account of any dispute.

viii. According to the information and explanations given to us, there are no transactions which have not recorded in the books of account but have been surrendered or disclosed as income during the year in the tax assessments 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) The Company does not have any subsidiaries, associates, or joint ventures. Accordingly, the provisions of the paragraph 3 (ix)(e) of the Order are not applicable to the Company.

f) The Company does not have any subsidiaries, associates, or joint ventures. Accordingly, the provisions of the paragraph 3(ix)(f) of the Order are not applicable to the Company.

x. a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under paragraph 3 (x)(a) of the Order is not applicable to the Company.

b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and hence reporting under paragraph 3 (x)(b) of the Order is not applicable to the Company.

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. The Company is not a Nidhi Company and hence reporting under paragraph 3(xii) of the Order is not applicable to the Company.

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 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. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.

xvi. (a) The Company has registered as required, under section 45-IA of the Reserve Bank of India Act, 1934.

(b) According to the information and explanations given to us, the company holds a valid Certificate of Registration (CoR).

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)of the Order is not applicable.

(d) According to the records of the company and information and explanation given to us, the Group has one 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. According to the information and explanations given to us and on the basis of the financial ratios (as disclosed in Financial Statements), ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not 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 the Balance Sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the Balance Sheet date, will get discharged by the Company as and when they fall due.

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. According to the information and explanations given to us and based on our examination of the records of the Company, there are no subsidiaries / associates / joint ventures of the Company and hence the paragraph 3(xxi) of the Order is not applicable.

For Kanodia Sanyal & Associates
Chartered Accountants
FRN: 008396N
Sd/-
(Pallav Kumar Vaish)
Partner
Membership no.: 508751

Place: New Delhi
Date: 30th May 2026
UDIN: 26508751CEBHAH8080

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 financial statements of Consolidated Finvest & Holdings Limited ('the Company') as of 31st March 2026 in conjunction with our audit of the 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 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 audit opinion on the Company's internal financial controls with reference to financial Statements.

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 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 2026, 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

Sd/-
(Pallav Kumar Vaish)
Partner
Membership no.: 508751

Place: New Delhi
Date: 30th May 2026
UDIN: 26508751CEBHAH8080

BALANCE SHEET AS AT 31ST MARCH 2026

(Rs. in Lakhs)

Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
ASSETS			
(1) Financial Assets			
(a) Cash And Cash Equivalents	3	4.37	4.11
(b) Bank Balance Other Than (a) Above	4	3.90	-
(c) Loans	5	449.76	244.73
(d) Investments	6	1,26,954.97	1,11,926.24
(e) Other Financial Assets	-	-	
(2) Non - Financial Assets			
(a) Current Tax Assets (Net)	7	112.63	125.35
(b) Property, Plant And Equipment	8	75.35	77.35
(c) Other Non-Financial Assets	9	0.26	0.22
Total Assets		**1,27,601.24**	**1,12,378.00**
LIABILITIES AND EQUITY			
LIABILITIES			
(1) Financial Liabilities			
(a) Payables			
(I) Trade Payables			
i) dues of micro enterprises and small enterprises	10	-	-
ii) dues of creditors other than micro enterprises and small enterprises	10	2.89	2.64
(b) Other Financial Liabilities	11	5.87	2.11
(c) Provisions	12	0.16	3.02
(2) Non-Financial Liabilities			
(a) Provisions	13	7.09	7.09
(b) Deferred Tax Liabilities (Net)	14	11,647.04	9,619.76
(3) EQUITY			
(a) Equity Share Capital	15	3,232.64	3,232.64
(b) Other Equity		1,12,705.55	99,510.74
Total Liabilities and Equity		**1,27,601.24**	**1,12,378.00**

See accompanying notes to the financial statements

In terms of our report of even date attached

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

For and on behalf of the Board

Sd/-
Pallav Kumar Vaish
Partner
Membership No: 508751

Sd/-
Sudhir Shukla
Chief Financial Officer
DIN 01623575

Sd/-
Sanjiv Kumar Agarwal
Managing Director

Place: New Delhi
Date: 30.05.2026

Sd/-
Mohit Srivastava
Company Secretary
DIN 06932697

Sd/-
Geeta Gilotra
Director

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2026

(Rs. in Lakhs)

	Particulars	Note No.	For the year ended 31st March 2026	For the year ended 31st March 2025
	Revenue From Operations			
(i)	Interest Income	16	40.61	32.21
(ii)	Dividend Income	17	476.06	363.88
(iii)	Rental Income	18	0.24	0.24
(iv)	Net Gain on Fair Value Changes	19	5,550.62	6,157.19
I	**Total Revenue from operations** (i+ii+iii+iv)		**6,067.53**	**6,553.52**
II	Other Income	20	167.54	374.42
III	Profit/(Loss) on Derivatives Trade	21	-	215.66
IV	**Total Income (I+II+III)**		**6,235.07**	**7,143.60**
	Expenses			
	(i) Finance Costs		-	-
	(ii) Employee Benefit Expenses	22	26.65	18.07
	(iii) Depreciation, Amortization and Impairment	23	1.74	1.79
	(iv) Others Expenses	24	31.15	35.48
(V)	**Total Expenses (i+ii+iii+iv)**		**59.54**	**55.33**
(VI)	Profit before exceptional items and tax (IV-V)		**6,175.53**	**7,088.26**
(VII)	Exceptional Items	-		
(VIII)	**Profit Before Tax (VI -VII)**		**6,175.53**	**7,088.26**
(IX)	**Tax Expense:**			
	1 Current Tax	7	100.32	32.47
	2 Deferred Tax	14	665.26	(3,776.74)
	3 Income Tax Related to Earlier Year (Net)		0.20	4.95
(X)	**Profit for the period from continuing operations(VIII-IX)**		**5,409.75**	**10,827.59**
(XI)	Profit/(Loss) From Discontinued Operations	25	(0.25)	(0.35)
(XII)	Tax Expense of Discontinued Operations	7	0.06	0.09
(XIII)	**Loss From Discontinued Operations (after tax) (XI-XII)**		**(0.19)**	**(0.26)**
(XIV)	**Profit for the Period (X+XIII)**		**5,409.56**	**10,827.32**
(XV)	**Other Comprehensive Income**			
	(A) (i) Items That Will Not be Reclassified to Profit or Loss			
	Remeasurement of Employee Benefits		0.32	0.55
	Income Tax on Above	7	(0.08)	(0.14)
	FVTOCI of Equity Instruments		9,512.24	12,712.95
	Income Tax on Above	14	(1,361.94)	(1,612.53)
	(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)		**8,150.54**	**11,100.83**
(XVI)	**Total Comprehensive Income for the Period (XIV+XV)**		**13,560.10**	**21,928.15**

(XVII) Earnings per equity share (for continued operations)			
Basic (in Rs.)	26	16.73	33.49
Diluted (in Rs.)	26	16.73	33.49
Earnings per equity share (for Discontinued operations)			
Basic (in Rs.)	26	(0.00)	(0.00)
Diluted (in Rs.)	26	(0.00)	(0.00)
Earnings per equity share (for Continued and Discontinued operations)			
Basic (in Rs.)	26	16.73	33.49
Diluted (in Rs.)	26	16.73	33.49

See accompanying notes to the financial statements

In terms of our report of even date attached

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

For and on behalf of the Board

Sd/-
Pallav Kumar Vaish
Partner
Membership No: 508751

Sd/-
Sudhir Shukla
Chief Financial Officer
DIN 01623575

Sd/-
Sanjiv Kumar Agarwal
Managing Director

Place: New Delhi
Date: 30.05.2026

Sd/-
Mohit Srivastava
Company Secretary
DIN 06932697

Sd/-
Geeta Gilotra
Director

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2026

(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 beginning of the currrent reporting period	Changes in equity share capital during 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 beginning of the previous reporting period	Changes in equity share capital during 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 **(Rupees 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	11,854.58	303.36	18,309.05	9,000.00	40,395.21	19,648.53	99,510.74
Profit/(Loss) for the period	-	-	-	-	5,409.56	-	5,409.56
Transferred to Statutory Reserve	1,081.91	-	-	-	(1,081.91)	-	-
Total Comprehensive Income for the current year	-	-	-	-	-	8,150.54	8,150.54
Dividends declared and paid for financial year 2024-25	-	-	-	-	(365.29)	-	(365.29)
Transfer to retained Earnings	-	-	-	-	10.96	(10.96)	-
Balance at the end of the current reporting period	**12,936.49**	**303.36**	**18,309.05**	**9,000.00**	**44,368.53**	**27,788.12**	**1,12,705.55**

(2) Previous Reporting period **(Rupees 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	9,689.12	303.36	18,309.05	9,000.00	32,059.52	8,221.54	77,582.59
Profit/(Loss) for the period	-	-	-	-	10,827.32	-	10,827.32
Transferred to Statutory Reserve	2,165.46	-	-	-	(2,165.46)	-	-
Total Comprehensive Income for the previous year	-	-	-	-	-	11,100.83	11,100.83
Transfer to retained Earnings	-	-	-	-	(326.17)	326.17	-
Balance at the end of the previous reporting period	**11,854.58**	**303.36**	**18,309.05**	**9,000.00**	**40,395.21**	**19,648.53**	**99,510.74**

In terms of our report of even date attached

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

For and on behalf of the Board

Pallav Kumar Vaish
Partner
Membership No: 508751

Sudhir Shukla
Chief Financial Officer
DIN 01623575

Sanjiv Kumar Agarwal
Managing Director

Place: New Delhi
Date: 30.05.2026

Mohit Srivastava
Company Secretary
DIN 06932697

Geeta Gilotra
Director

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

(Rs. in Lakhs)

Particulars		For the year ended 31st March 2026	For the year ended 31st March 2025
A.	**Cash Inflow/(Outflow) from Operating Activities**		
	Net Profit before Exceptional Items and Tax	6,175.28	7,087.91
	Adjustments for:-		
	Depreciation and amortisation	2.00	2.14
	Dividend received	(476.06)	(363.88)
	Profit or loss on redemption of Investment	-	(228.51)
	Fair value gain/(loss) on Mutual Funds	(73.97)	(351.44)
	Unrealised Income on amortisation of Preference Shares	(5,476.66)	(5,090.34)
	Operating profit before working capital changes	**150.60**	**1,055.89**
	Changes in working capital :		
	Adjustment for (increase)/decrease in operating assets		
	Loan and advances	(205.03)	0.05
	Other assets (unpaid Dividend)	(3.90)	-
	Other non-financial assets	(0.04)	(0.10)
	Adjustment for increase/(decrease) in operating liabilities		
	Trade payable	0.25	(2.55)
	Other non- financial liabilities	3.75	(1.11)
	Provisions	(2.54)	1.40
	Cash generated from Operations	**(56.90)**	**1,053.58**
	Direct income tax(paid)/refunds	(87.74)	(54.35)
	Net Cash flow from /(used in) operating activities (A)	**(144.64)**	**999.23**
B.	**Cash Inflow/(Outflow) from Investing Activities**		
	Net proceeds from sale/(purchase) of investments	34.14	(1,589.70)
	Dividend received	476.06	363.88
	Profit or Loss on redemption of Investment	-	228.51
	Net Cash flow from/(used in) Investing Activities(B)	**510.19**	**(997.31)**
C.	**Cash Inflow/(Outflow) from Investing Activities**		
	Interest paid	-	-
	Dividend paid fy 2024-25	(365.29)	-
	Net Cash Flow from /(used in) Financing Activities (C)	**(365.29)**	**-**
	Net Increase /(decrease) in Cash and Cash Equivalents (A+B+C)	**0.27**	**1.91**
	Cash and cash equivalents at the beginning of the year	4.11	2.20
	Cash and cash equivalents at the end of the year	4.37	4.11

See accompanying notes to the financial statements

In terms of our report of even date attached

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

For and on behalf of the Board

Sd/-
Pallav Kumar Vaish
Partner
Membership No: 508751

Sd/-
Sudhir Shukla
Chief Financial Officer
DIN 01623575

Sd/-
Sanjiv Kumar Agarwal
Managing Director

Place: New Delhi
Date: 30.05.2026

Sd/-
Mohit Srivastava
Company Secretary
DIN 06932697

Sd/-
Geeta Gilotra
Director

Notes To Accounts

1 COMPANY INFORMATION

Consolidated Finvest & Holding Limited (Cthe CompanyT) 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 Ц Scale Based Regulation) Directions, 2023, during the year Company falls under Middle (previous year 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 (Уthe ActФ), 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 (CINRT or CRs.T) which is also the CompanyTs 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 CompanyTs 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 CompanyTs 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 behavior 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 CompanyTs 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 CompanyTs 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 Ceffective interest rateT 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 EquipmentTs (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 (calculated as the difference 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 CompanyTs 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 anequity 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-for trading 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 CompanyTs 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**

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

c) **Gratuity**

The CompanyTs 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 CompanyTs 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 cash generating 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 CompanyTs 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.

2.19 Recent amendments

a. New and amended standards adopted by the Company

The Ministry of Corporate Affairs (УMCAФ) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. In May 2025 and August 2025, MCA has notified amendments to various Ind AS which are, applicable w.e.f. April 1, 2025, are given below. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

1. Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 - The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.
2. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 - The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the

carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

3. Ind AS 12, International Tax Reform - Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively.

b. New and amended standards issued but not effective

Ministry of Corporate Affairs (УМСАФ) notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. During the year ended March 31, 2026, A new Standard on Accounting, Ind AS 118 (equivalent to IFRS 18) - Presentation and Disclosure in Financial Statements has been introduced which will be applicable from April 1, 2027 and will replace Ind AS 1 once notified by the Ministry of Corporate Affairs (MCA). Ind AS 118 sets out general and specific requirements for the presentation of financial statements and for disclosures in the notes. Additional clarifications issued in August 2025 relating to liability classification have been considered by the Company. These do not have a material impact on the financial statements.

3 CASH AND CASH EQUIVALENTS

(Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Balances with Banks		
Bank Accounts	4.11	2.20
Total	**4.37**	**4.11**

4 BANK BALANCES - OTHERS

(Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Balances with Banks		
Bank Accounts	3.90	-
Total	**3.90**	**-**

5 LOANS

(Rs. in Lakhs)

Particulars	As at 31st March 2026					As at 31st March 2025				
		At Fair Value					At Fair Value			
	At Amortised cost	Through Profit & Loss	Designated at fair value through Profit & Loss	Subtotal	Total	At Amortised cost	Through Profit & Loss	Designated at fair value through Profit & Loss	Subtotal	Total
	(1)	(2)	(3)	(4)= (2)+(3)	(5)= (1)+ (4)	(6)	(7)	(8)	(9)= (7)+(8)	(10) = (6)+(9)
<u>Unsecured Loans</u>										
Repayable on Demand	449.76	-	-	-	449.76	244.73	-	-	-	244.73
Less: Allowance for Impairment loss	-	-	-	-	-	-	-	-	-	-
Total	**449.76**	**-**	**-**	**-**	**449.76**	**244.73**	**-**	**-**	**-**	**244.73**

6 INVESTMENTS

(Rs. in Lakhs)

Particulars	As at 31.03.2026					As at 31.03.2025				
			At Fair Value					At Fair Value		
	Number of shares/units	At Amortised Cost/Cost	Through other comprehensive income	Through profit or loss	Total	Number of shares/units	At Amortised Cost/Cost	Through other comprehensive income	Through profit or loss	Total
	(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	-	-	301.76	301.76
Axis Banking & PSU debt fund-Growth	-	-	-	-	-	1,008	-	-	26.79	26.79
Aditya Birla Sunlife Corporate Bond Fund	-	-	-	-	-	17,93,435	-	-	2,016.76	2,016.76
DSP Short Term Fund -Growth	8,14,516	-	-	426.40	426.40	11,05,822	-	-	546.66	546.66
HDFC Corporate Bond Fund	-	-	-	-	-	2,48,517	-	-	80.87	80.87
SBI Corporate Bond Fund	2,48,444	-	-	41.01	41.01	51,934	-	-	8.11	8.11
DSP Liquidity Fund Direct -Growth	21,594	-	-	850.96	850.96	47,920	-	-	1,776.98	1,776.98
Sub Total (A)	**10,84,553.38**	**-**	**-**	**1,318.37**	**1,318.37**		**-**	**-**	**4,757.93**	**4,757.94**
Preference Shares -Unquoted										
0% Redeemable Preference Shares- at amortised cost										
Jindal Photo Limited[1]	1,24,00,000	1,053.26	-	-	1,053.26	1,24,00,000	966.29	-	-	966.29
Jindal India Powertech Limited[2]	2,75,81,400	2,342.77	2,342.77	2,77,20,000	2,160.13	2,160.13				
Jindal India Power Limited[3]	1,38,600	11.77	-	-	11.77	-	-	-	-	-
Sub Total (B)		**3,407.80**	**-**	**-**	**3,407.80**		**3,126.42**	**-**	**-**	**3,126.42**
0% Non Cumulative Redeemable Preference Shares (0% NCRPS)[4] - at amortised cost										
Concatenate Advest Advisory Private Limited	2,49,94,270	3,576.32	-	-	3,576.32	2,49,94,270	3,281.03	-	-	3,281.03
Concatenate Flexi Films Advest Private Limited	1,53,43,816	2,195.48	-	-	2,195.48	1,53,43,816	2,014.20	-	-	2,014.20
Concatenate Imaging Advest Private Limited	30,96,532	443.07	-	-	443.07	30,96,532	406.49	-	-	406.49
Concatenate Metals Advest Private Limited	77,88,952	1,114.49	-	-	1,114.49	77,88,952	1,022.47	-	-	1,022.47
Concatenate Power Advest Private Limited	48,26,430	690.59	-	-	690.59	48,26,430	633.57	-	-	633.57
Sub Total (C)		**8,019.95**	**-**	**-**	**8,019.95**		**7,357.76**	**-**	**-**	**7,357.75**
0% Optionaly Convertible Preference Shares (0% OCPS)[5]- at cost										
Concatenate Advest Advisory Private Limited	93,28,816	932.88	-	-	932.88	93,28,816	932.88	-	-	932.88
Concatenate Flexi Films Advest Private Limited	57,26,898	572.69	-	-	572.69	57,26,898	572.69	-	-	572.69
Concatenate Imaging Advest Private Limited	11,55,744	115.57	-	-	115.57	11,55,744	115.57	-	-	115.57
Concatenate Metals Advest Private Limited	29,07,134	290.71	-	-	290.71	29,07,134	290.71	-	-	290.71
Concatenate Power Advest Private Limited	18,01,408	180.14	-	-	180.14	18,01,408	180.14	-	-	180.14
Sub Total (D)		**2,092.00**	**-**	**-**	**2,092.00**		**2,092.00**	**-**	**-**	**2,092.00**
1% Non Cumulative Redeemable Preference Shares (NCRPS)[6] - at amortised cost										
Concatenate Advest Advisory Private Limited	31,46,636	26,803.50	-	-	26,803.50	31,46,636	24,979.96	-	-	24,979.96
Concatenate Flexi Films Advest Private Limited	23,10,040	19,677.26	-	-	19,677.26	23,10,040	18,338.54	-	-	18,338.54
Concatenate Imaging Advest Private Limited	4,66,189	3,971.07	-	-	3,971.07	4,66,189	3,700.90	-	-	3,700.90
Concatenate Metal Advest Private Limited	11,72,641	9,988.73	-	-	9,988.73	11,72,641	9,309.16	-	-	9,309.16
Concatenate Power Advest Private Limited	7,26,628	6,189.52	-	-	6,189.52	7,26,628	5,768.43	-	-	5,768.43
Sub Total (E)		**66,630.07**	**-**	**-**	**66,630.07**		**62,096.99**	**-**	**-**	**62,096.99**

(Rs. in Lakhs)

Particulars	As at 31.03.2026					As at 31.03.2025				
			At Fair Value					At Fair Value		
	Number of shares/units	At Amortised Cost/Cost	Through other comprehensive income	Through profit or loss	Total	Number of shares/units	At Amortised Cost/Cost	Through other comprehensive income	Through profit or loss	Total
	(1)	(2)	(3)	(4)	(5)=(2)+(3)+(4)	(1)	(2)	(3)	(4)	(5)=(2)+(3)+(4)
Equity Instruments- Other Companies										
Quoted										
Universus Photo Imagings Limited	3,91,018	-	1,607.87	-	1,607.87	3,91,018	-	713.92	-	713.92
Jindal Poly Films Limited	15,64,072	-	11,587.43	-	11,587.43	15,64,072	-	10,766.29	-	10,766.29
Eldeco Housing & Industries Limited	-	-	-	-	-	84	-	0.59	-	0.59
ITC Limited	7,91,058	-	2,275.87	-	2,275.87	7,05,333	-	2,890.10	-	2,890.10
Adani Power Limited	-	-	-	-	-	80,600	-	410.50	-	410.50
Exide Industries Limited	-	-	-	-	-	66,650	-	240.24	-	240.24
Borosil Renewables Limited	50,850	-	191.70	-	191.70	50,850	-	243.29	-	243.29
Emamai Limited	81,100	-	319.05	-	319.05	81,100	-	470.30	-	470.30
Godrej Consumer Products Limited	-	-	-	-	-	10,450	-	121.14	-	121.14
Amara Raja Energy & Mobility Limited	-	-	-	-	-	20,250	-	203.17	-	203.17
Colgate-Palmolive (India) Limited	21,824	-	390.37	-	390.37	24,150	-	577.14	-	577.14
HEG Limited	20,737	-	112.48	-	112.48	20,737	-	100.13	-	100.13
Hindustan Unilever Limited	32,950	-	677.19	-	677.19	32,950	-	744.29	-	744.29
Jaiprakash Power Ventures Limited	36,97,000	-	519.06	-	519.06	36,97,000	-	526.82	-	526.82
National Aluminium Company Limited	1,03,935	-	401.29	-	401.29	1,69,100	-	296.82	-	296.82
Prakash Pipes Limited	-	-	-	-	-	50,000	-	203.43	-	203.43
Puravankara Limited	-	-	-	-	-	22,000	-	54.37	-	54.37
Reliance Industries limited	17,600	-	236.53	236.53	-	-	-	-	-	
UTIAMC - UTINIFTETF	7,52,652	-	1,855.74	1,855.74	-	-	-	-	-	
SBI-INIFTETF	5,08,275	-	1,216.56	1,216.56	-	-	-	-	-	
SBI -ISENSETF	8,275	-	66.04	66.04	-	-	-	-	-	
HDFC Nifty 50 ETF	18,550	-	46.52	46.52	-	-	-	-	-	
ICICI Prudential Sensex ETF	9,275	-	76.29	76.29	-	-	-	-	-	
ICICI Prudential Nifty ETF	1,70,475	-	429.63	429.63	-	-	-	-	-	
AXISAMC - Nifty	39,250	-	96.06	96.06	-	-	-	-	-	
Nippon India ETF Nifty	94,350	-	239.12	239.12	-	-	-	-	-	
Unquoted										
Jindal India Power Limited (formerly Jindal India Thermal Power Limited) (Refer Note No. 41)	2,32,00,000	-	23,142.00	-	23,142.00	2,32,00,000	-	13,931.60	-	13,931.60
Jindal Display Limited	10,000	1.00	-	-	1.00	10,000	1.00	-	-	1.00
Less:- Provision for impairment [7]	(1.00)	(1.00)	-	-	-	-				
Sub Total (F)	**-**	**45,486.78**	**-**	**45,486.78**	**1.00**	**32,494.14**	**-**	**32,495.14**		
Total-I (A+B+C+D+E+F)	**80,149.82**	**45,486.78**	**1,318.37**	**1,26,954.97**	**-**	**74,674.17**	**32,494.14**	**4,757.93**	**1,11,926.24**	
Investments outside India	-	-	-	-	-	-	-	-		
Investments in India	80,149.82	45,486.78	1,318.37	1,26,954.97	74,674.17	32,494.14	4,757.93	1,11,926.24		
Total -II	**80,149.82**	**45,486.78**	**1,318.37**	**1,26,954.97**	**-**	**74,674.17**	**32,494.14**	**4,757.93**	**1,11,926.24**	

Note:

1. These RPS will be redeemed within 15 years from the date of allotment at 10% premium i.e. in fy 2028-29.
2. These RPS will be redeemed within 15 years from the date of allotment at 10% premium i.e. in fy 2028-29.
3. The board of directors of Jindal India Powertech Limited (JIPTL) (associate company), in terms of the provisions of sections 230 to 232 and the applicable provisions of the Companies Act, 2013 read with the rules made thereunder, in its meeting held on 10.01.2025 had considered and approved a scheme of arrangement (УSchemeФ) involving demerger of power business division of the Company with and into its subsidiary company namely Jindal India Power Limited (Resulting Company). A copy of the said Scheme was also filed before the HonTble National Company Law Tribunal, Bench-V at New Delhi (УTribunalФ). The HonTble Tribunal vide its order dated 10.11.2025, has sanctioned the said Scheme, the said order has been filed with Registrar of companies by JIPTL on 11.12.2025 (effective date), with the Appointed Date 01.04.2025. For giving effect of the above said scheme, the Company has been allotted RPS in the ratio of 200:1 of Jindal India Power Limited (Resulting Company). The said RPS shall be redeemed within 15 years from the date of allotment at a premium of 10%, i.e. during FY 2028Ц29.
4. These 0% NCRPS will be redeemed within ten years from the date of allotment or earlier i.e. within 16.08.2027 as may be decided by board of Directors of the company at 7% premium per annum.
5. 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. 04.05.2018 & 30.05.2018
6. These NCRPS will be reedemed at option of the Company after 7 years but before 10 years at a premium not less than 3% per annum from the original date of allottment i.e. 21.05.2022.
7. The Company has assessed its investment in accordance with the requirements of applicable Indian Accounting Standards (Ind AS). Considering the complete erosion of the net worth of the investee company and based on the evaluation of the recoverable amount of the investment, the Company has recognized an impairment provision against the carrying value of such investment during the year.

7 CURRENT TAX ASSETS (NET)

(Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Advance Income Tax/Refund Due	212.89	157.73
Less: Current Tax provision on Continued &Discontinued operation	(100.26)	(32.38)
Total	**112.63**	**125.35**

Reconciliation for effective tax rate

Particulars	As at 31st March 2026	As at 31st March 2025
Tax expense recognised in Profit and Loss		
Current income tax expense	100.32	32.47
Tax Related to earlier years	0.20	4.95
Deferred tax charge/(credit)	665.26	(3,776.74)
Total	765.78	(3,739.32)
Tax expense recognised in Other Comprehensive Income		
(Gain)/loss on remeasurement of net defined benefit plans	0.08	0.14
FVTOCI of equity instruments	1,361.94	1,612.53
Total	1,362.02	1,612.67
Tax expense for the year	2,127.80	(2,126.65)
Reconciliation of effective tax rate		
Profit before tax	6,175.53	7,088.26
Indian statutory income tax rate	25.17%	25.17%
Tax at statutory income tax rate	1,554.25	1,783.97
Tax effects of amounts which are not deductible/(taxable)		
in calculating taxable income:		
Non-taxable income	(119.82)	(91.59)
Income taxable at lower rate	(655.74)	(5,419.69)
Non deductible expenses	1.84	2.22
Tax expenses for earlier year	0.20	4.95
Others (14.95)	(19.18)	
Income tax expenses	765.78	(3,739.32)

8 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 01.04.2024	**114.11**	**0.62**	**7.77**	**116.25**	**1.29**	**240.04**
Addition	-	-	-	-	-	-
Deductions/Adjustments	-	-	-	-	-	-
Gross Carrying Value as on 31.03.2025	**114.11**	**0.62**	**7.77**	**116.25**	**1.29**	**240.04**
Accumulated Depreciation as on 01.04.2024	**48.94**	**0.54**	**-**	**109.84**	**1.22**	**160.55**
Depreciation for the period	1.75	0.05	-	0.35	-	2.14
Deductions/Adjustments	-	-	-	-	-	-
Accumulated Depreciation as on 31.03.2025	**50.69**	**0.59**	**-**	**110.19**	**1.22**	**162.69**
Carrying Value as on 31.03.2025	**63.42**	**0.03**	**7.77**	**6.06**	**0.06**	**77.35**
Gross Carrying Value as on 01.04.2025	**114.11**	**0.62**	**7.77**	**116.25**	**1.29**	**240.04**
Addition	-	-	-	-	-	-
Deductions/Adjustments	-	-	-	-	-	-
Gross Carrying Value as on 31.03.2026	**114.11**	**0.62**	**7.77**	**116.25**	**1.29**	**240.04**
Accumulated Depreciation as on 01.04.2025	**50.69**	**0.59**	**-**	**110.19**	**1.22**	**162.69**
Depreciation for the period	1.75	-	-	0.25	-	2.00
Deductions/Adjustments	-	-	-	-	-	-
Accumulated Depreciation as on 31.03.2026	**52.44**	**0.59**	**-**	**110.44**	**1.22**	**164.69**
Carrying Value as on 31.03.2026	**61.67**	**0.03**	**7.77**	**5.81**	**0.06**	**75.35**

9 OTHER NON-FINANCIAL ASSETS

(Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Advance others/Other Receivables	0.10	-
Prepaid Expenses	0.16	0.22
Security Deposit	5.40	5.40
Less: Provision against security deposit	(5.40)	(5.40)
Total	**0.26**	**0.22**

10 TRADE PAYABLES

(Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
i) dues of micro enterprises and smal enterprises	-	-
ii) dues of creditors other than micro enterprises and small enterprises	2.89	2.64
Total	**2.89**	**2.64**

Trade Payables ageing schedule as on 31.03.2026 **(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	2.89	-	-	-	**2.89**
iii) Disputed dues -MSME	-	-	-	-	**-**
iv) Disputed dues -Others	-	-	-	-	**-**
Total	**2.89**	**-**	**-**	**-**	**2.89**

Trade Payables ageing schedule as on 31.03.2025 **(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	2.64	-	-	-	**2.64**
iii) Disputed dues -MSME	-	-	-	-	**-**
iv) Disputed dues -Others	-	-	-	-	**-**
Total	**2.64**	**-**	**-**	**-**	**2.64**

11 OTHER NON-FINANCIAL LIABILITIES **(Rs. in Lakhs)**

Particulars	**As at 31st March 2025**	**As at 31st March 2024**
Statutory Dues payable	0.45	0.51
Payable to Employee	1.52	1.60
Unpaid dividend 2024-25	3.90	-
Total	**5.87**	**2.11**

12 NON-CURRENT PROVISIONS **(Rs. in Lakhs)**

Particulars	**As at 31st March 2026**	**As at 31st March 2025**
Employee Benefits - Gratuity	0.16	3.03
Total	**0.16**	**3.03**

13 PROVISIONS **(Rs. in Lakhs)**

Particulars	**As at 31st March 2026**	**As at 31st March 2025**
Employee Benefits - Gratuity	5.29	6.11
Contingent provision against Standard Assets	1.80	0.98
Total	**7.09**	**7.09**

14 DEFERRED TAX ASSETS/(LIABILITIES)

(Rs. in Lakhs)

Particulars	As at 31st March 2026	Tax effect for the period	As at 31st March 2025	Tax effect for the period	As at 31st March 2024
Deferred Tax Liability					
For Depreciation difference as per books and I.Tax Act	(15.95)	0.38	(16.34)	0.40	(16.73)
Ind AS Impact (Preference Shares and Mutual Fund)	(7,255.27)	(664.80)	(6,590.47)	3,776.08	(10,366.55)
Ind AS Impact (Equity Shares)	(4,377.18)	(1,361.94)	(3,015.25)	(1,612.52)	(1,402.72)
Deferred Tax Assets					
Disallowance under Section 43-B of I.Tax Act	1.37	(0.93)	2.30	0.12	2.18
Net Deferred Tax Assets/(Liabilities)	**(11,647.04)**	**(2,027.28)**	**(9,619.76)**	**2,164.07**	**(11,783.83)**

15 EQUITY SHARE CAPITAL

Particulars	Number of Shares		Amount (Rs. in Lakhs)	
	As at 31st March 2026	As at 31st March 2025	As at 31st March 2026	As at 31st March 2025
AUTHORISED SHARE CAPITAL				
Equity Shares of Rs. 10 each				
At the beginning of the period	3,25,00,000	3,25,00,000	3,250.00	3,250.00
Add: Additions during the period	-	-	-	-
Less: Reduction during the period	-	-	-	-
At the end of the period	**3,25,00,000**	**3,25,00,000**	**3,250.00**	**3,250.00**
Redeemable Preference Shares of Rs. 10 each				
At the beginning of the period	2,60,00,000	2,60,00,000	2,600.00	2,600.00
Less: Reduction during the period	-	-	-	-
At the end of the period	**2,60,00,000**	**2,60,00,000**	**2,600.00**	**2,600.00**
ISSUED,SUBSCRIBED AND PAID UP				
Equity Shares of Rs. 10 each				
At the beginning of the period	3,23,26,366	3,23,26,366	3,232.64	3,232.64
Add: Additions during the period	-	-	-	-
Less: Reduction during the period	-	-	-	-
At the end of the period	**3,23,26,366**	**3,23,26,366**	**3,232.64**	**3,232.64**
Grand Total	**3,23,26,366**	**3,23,26,366**	**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 2026	As at 31st March 2025	As at 31st March 2026	As at 31st March 2025
Equity Shares					
1	Concatenate Advest Advisory Private Limited	2,24,35,131	2,24,35,131	69.40%	69.40%

Shareholding of Promoters

Shares held by promoters as at 31.03.2026

S. No.	Promoter name	No. of Shares	% of total shares	% Change during the year
1	Concatenate Advest Advisory Private Limited	2,24,35,131	69.40%	0%
2	Futuristic Trust (formerly known as SSJ Trust)	13,98,273	4.33%	0%
3	Bhavesh Trust	3,74,635	1.16%	0%
4	Bhavesh Jindal	1,000	0.00%	0%
	Total	**2,42,09,039**	**74.89%**	

Shares held by promoters as at 31.03.2025

S. No.	Promoter name	No. of Shares	% of total shares	% Change during the year
1	Concatenate Advest Advisory Private Limited	2,24,35,131	69.40%	0.48%
2	Futuristic Trust (formerly known as SSJ Trust)	13,98,273	4.33%	0%
3	Bhavesh Trust	3,74,635	1.16%	0%
4	Bhavesh Jindal	1,000	0.00%	0%
	Total	**2,42,09,039**	**74.89%**	

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**

2,24,35,131 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 31,2026)**

Nil

16 INTEREST INCOME

(Rs. in Lakhs)

Particulars	For the year ended 31st March 2026			For the year ended 31st March 2025		
	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	-	40.61	-	-	32.21	-
Total		**40.61**	**-**	**-**	**32.21**	**-**

17 DIVIDEND INCOME

(Rs. in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Dividend	476.06	363.88
Total	**476.06**	**363.88**

18 RENTAL INCOME

(Rs. in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Rent received	0.24	0.24
Total	**0.24**	**0.24**

19 NET GAIN/(LOSS) ON FAIR VALUE CHANGES

(Rs. in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Net gain on financial instruments at fair value through profit or loss		
Mutual Funds	73.97	351.44
Interest Income on Amortization of Preference Shares	5,476.66	5,090.34
FV gain on redemption of NCRPS	-	715.40
Total Net Gain/(loss) on fair value changes (A)	**5,550.62**	**6,157.19**
Fair value changes		
Realised	-	715.40
Unrealised	5,550.62	5,441.79
Total Net gain(Loss) on fair value changes	**5,550.62**	**6,157.19**

20 OTHER INCOME

(Rs. in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Income on Sale of Investment-Mutual Fund	166.22	144.34
Premium on redemption of NCRPS	-	228.51
Interest Received on Income Tax refund	0.92	1.57
Other Receipts	0.40	0.00
Total	**167.54**	**374.42**

21 PROFIT/(LOSS) ON DERIVATIVES TRADE

(Rs. in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2024
Profit/(Loss) on futurstik trade	-	215.66
Total	**-**	**215.66**

22 EMPLOYEE BENEFITS EXPENSES

(Rs. in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Salaries, Wages & other benefits	23.10	16.40
Contribution to provident & other Fund	0.68	0.51
Gratuity	2.84	1.04
Staff Welfare Expenses	0.03	0.12
Total	**26.65**	**18.07**

23 DEPRECIATION & AMORTISATION EXPENSES

(Rs. in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Depreciation- continuing operations	1.74	1.79
Total	**1.74**	**1.79**

24 OTHER EXPENSES

(Rs. in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Rent 0.96	0.96	
Travelling & Conveyance	1.59	2.59
Printing & Stationery	0.34	0.05
Legal & Professional Charges	10.69	11.49
Repairs & Maintenance - Others	0.11	0.11
Listing & Filing Fees	3.72	3.57
Auditors Remuneration *	3.05	3.27
AGM Expenses	1.54	1.57
Director Sitting Fee	0.96	1.01

(Contd…) **(Rs. in Lakhs)**

Particulars	**For the year ended 31st March 2026**	**For the year ended 31st March 2025**
STT Charges	3.52	8.76
Demat Charges	0.89	0.13
Subscription & Membership fee	0.26	0.21
Advertisement & Publicity	1.39	1.26
Postage, Telegram & Telephones	0.25	-
Bank charges	0.00	0.02
Books & Periodicals	0.06	0.11
Contingent Provision on Standard Assets	0.82	0.37
Provision for Impairment of Financial Asset	1.00	-
Total	**31.15**	**35.48**
a) *The Auditors' Remuneration includes the following		
Statutory audit	2.30	2.30
Other audit services/certification	0.75	0.97
Total	**3.05**	**3.27**

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 2025**	**For the year ended 31st March 2024**
Total Assets	10.97	11.32
Total Liability	-	-
Total Revenue	-	-
Depreciation	0.25	0.35
Other expenses	-	-
Total Expenses	0.25	0.35
Profit/(Loss) from Discontinued operation	(0.25)	(0.35)
Tax Expenses	(0.06)	(0.09)
Loss after tax of discontinuing operations	**(0.19)**	**(0.26)**

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 :-

(Rs. in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Profit/(Loss) Attributable to equity Holders of the Company		
(a) Continuing Operations (Rs. In Lakhs)	5,409.75	10,827.59
(b) Discontinued Operations (Rs. In Lakhs)	(0.19)	(0.26)
Profit/(Loss) Attributable to equity Holders of the Company (Rs. In Lakhs) (a)+(b)	**5,409.56**	**10,827.32**
Weighted Average number of equity shares outstanding	3,23,26,366.00	3,23,26,366.00
Basic earnings per share on continued operations (in Rs.)	16.73	33.49
Diluted earnings per share on continued operations (in Rs.)	16.73	33.49
Basic earnings per share on discontinued operations (in Rs.)	(0.00)	(0.00)
Diluted earnings per share on discontinued operations (in Rs.)	(0.00)	(0.00)
Basic earnings per share on continued and discontinued operations (in Rs.)	16.73	33.49
Diluted earnings per share on continued and discontinued operations (in Rs.)	16.73	33.49

27 FAIR VALUE MEASUREMENTS

27.1 Financial instruments by category

(Rs. in Lakhs)

Particulars	As at 31st March 2026			As at 31st March 2025		
	FVTPL	Amortised Cost/cost	FVOCI	FVTPL	Amortised Cost/cost	FVOCI
Financial assets						
a) Cash and cash equivalents	-	4.37	-	-	4.11	-
b) Bank Balance other than (a) above	-	3.90	-	-	-	-
c) Loans and Advances	-	449.76	-	-	244.73	-
d) Investments						
Mutual Funds	1,318.37	-	-	4,757.94	-	-
Preference Shares and Equity Intruments	-	80,149.82	45,486.78	-	74,674.17	32,494.14
e) Other Financial assets	-	-	-	-	-	-
	1,318.37	**80,607.85**	**45,486.78**	**4,757.94**	**74,923.02**	**32,494.14**
Financial liabilities						
a) Payables						
Trade Payables	-	2.89	-	-	2.64	-
b) Other Financial assets	-	5.87	-	-	2.11	-
	-	**8.76**	**-**	**-**	**4.75**	**-**

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 Lakhs)**

Particulars	As at 31st March 2026			
	Level 1	Level 2	Level 3	Total
Financial assets				
Financial Investments at FVTPL				
Investments				
Mutual Fund Units	1,318.37	-	-	1,318.37
Preference Shares and Equity Intruments	22,344.78	23,142.00	80,149.82	1,25,636.60
Total	**23,663.15**	**23,142.00**	**80,149.82**	**1,26,954.97**

Particulars	As at 31st March 2025			
	Level 1	Level 2	Level 3	Total
Financial assets				
Financial Investments at FVTPL				
Investments				
Mutual Fund Units	4,757.94	-	-	4,757.94
Preference Shares and Equity Intruments	18,562.53	13,931.60	74,674.18	1,07,168.32
Total	**23,320.47**	**13,931.60**	**74,674.18**	**1,11,926.25**

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.

(Rs. in Lakhs)

Particulars	Carrying Amount 31 March 2026	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	2.89	2.89	2.89	-	-	-
Other financial liabilities	5.87	5.87	5.87	-	-	-
Total non-derivative liabilities	**8.76**	**8.76**	**8.76**	**-**	**-**	**-**

(Rs. in Lakhs)

Particulars	Carrying Amount 31 March 2025	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	2.64	2.64	2.64	-	-	-
Other financial liabilities	2.11	2.11	2.11	-	-	-
Total non-derivative liabilities	**4.75**	**4.75**	**4.75**	**-**	**-**	**-**

(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, 2026 and March 31, 2025 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 March 31st 2026 and March 31st 2025, 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 There is no contingent liability as on 31st March 2026 (Previous year: Nil).

31 The Board of Directors have recommended a final dividend of Rs.1.47 per equity share i.e. @14.7% aggregating Rs. 475.20 lakhs for the FY 2025-26 (Previous Year: Rs.1.13 per equity share i.e. @11.3% aggregating Rs. 365.29) and the same is subject to the approval of shareholders at the ensuing Annual General Meeting.

32 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. 0.56 lakhs (Previous year: 0.43 lakhs) 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.

(Rs. in Lakhs)

Particulars		**For the year ended 31st March 2026**	**For the year ended 31st March 2025**
i)	Reconciliation of opening and Closing balances of defined benefit obligation for Gratuity (unfunded)		
	Defined benefit obligation at the beginning of the year	9.13	8.65
	Acquisition Adjustment	-	-
	Current service cost	0.30	0.41
	Interest cost	0.66	0.62
	Past Service Cost including curtailment Gains/Losses	1.88	
	Actuarial (gain)/Loss	(0.32)	(0.55)
	Benefits Paid	(6.40)	-
	Settlement cost	-	-
	Defined benefit obligation at the end of the year	5.25	9.13
ii)	**Reconciliation of Fair value of assets and obligations**		
	Present value of obligation	5.25	9.13
	Amount recognised in Balance Sheet	5.25	9.13

(Rs. in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
iii) Expense recognised during the year		
Present value of obligation as at the end of period	5.25	9.13
Present value of obligation as at the beginning of period	9.13	8.65
Expenses recognized in the statement of profit & losses	2.84	1.04
Actuarial (gain)/Loss through OCI	(0.32)	(0.55)
iv) Actuarial assumptions		
Discount rate (per annum)	7.70%	6.79%
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.

The new Labour Codes have become effective from 21.11.2025. However, the corresponding supporting rules under these Codes are yet to be notified. Based on the information presently available, the Company has assessed the incremental impact of the new Labour Codes and recognised during the current year, which is not material. The Company will continue to evaluate the impact, if any, upon notification of the Central / State Rules and shall account for the same, as may be required.

c) The obligation for leave encashment for Rs. 0.18 lakh (Previous year Rs 0.08 lakh) is recognised, provided for and paid on yearly basis.

33 As per the information available with the management, there is no liability outstanding as on 31.03.2026 due to Small Scale and medium enterprises as defined under The Micro Small and Medium Enterprises Development Act 2006.

34 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. 0.82 Lakh (Previous Year Rs.0.37) 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. During the year, the company has made provision @ 0.4% on standard assets.

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. 1081.91 lakhs (Previous year Rs. 2165.46 Lakhs) to Statutory Reserve Fund.

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

(Rs. in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
a) Major term of agreement are as under		
Lease payments recognized in the statement of profit & loss	0.96	0.96
Tenure of Lease	11 months	11 months
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	-	-

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

(Rs. in Lakhs)

Particulars	**For the year ended 31st March 2026**	**For the year ended 31st March 2025**
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	0.22	0.12
ii) Later Than 1 Year and not later than 5 Years	-	-
iii) Later Than 5 years	-	-

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

38 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.

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

List of Related Parties

a) Ultimate Holding Entity

Futuristic Trust (Earlier Known as SSJ Trust)

b) Holding Company

Concatenate Advest Advisory Private Limited

c) Subsidiaries

NIL

d) Associate Company

NIL

e) Key Management Personnel

(i) Mr. Sanjiv Kumar Agarwal, Managing Director

(ii) Mr. Anil Kaushal, Company Secretary (upto 30.11.2025)

(iii) Mr. Mohit Srivastava (from 30.11.2025)

(iv) Mr. Sudhir Shukla , CFO

f) Other Directors

(i) Ms. Geeta Gilotra, Director

(ii) Mr. Radhey Shyam, Director

(iii) Mr. Prakash Matai

(iv) Mr. Sanjiv Kumar Agarwal

(v) Ms. Iti Goyal (upto 30.06.2025)

(vi) Ms. Kirti Aggarwal (from 30.06.2025)

g) Other Related Party (with whom transaction taken place)

(i) Jindal Photo Limited

(ii) Jindal Poly Films Limited

(iii) Jindal India Power Limited

(iv) Business Corporate Advisory Service LLP

40 DETAILS OF TRANSACTIONS WITH RELATED PARTIES ARE AS FOLLOWS: **(Rs.In lakh)**

Nature of transaction	FY 2025-2026					FY 2024-2025				
	Key Management Personnel	Holding Company	Ultimate Holding Company	Other related parties	Total	Key Management Personnel	Holding Company	Ultimate Holding Company	Other related parties	Total
Transactions During the Year										
Sale of listed equity Shares										
Business Corporate Advisory Service LLP	-	-	-	75.00	**75.00**	-	-	-	-	**-**
Dividend Received										
Jindal Poly Films Limited	-	-	-	232.00	**232.00**	-	-	-	-	**-**
Jindal India Power Limited	-	-	-	92.28	**92.28**	-	-	-	-	**-**
Rent Expenses										
Concatenate Advest Advisory Private Limited	-	0.96	-	-	**0.96**	-	0.82	-	-	**0.82**
Rent Income										
Jindal Photo Limited	-	-	-	0.24	**0.24**	-	-	-	0.96	**0.96**
Remunaration to KMPs	23.10	-	-	-	**23.10**	16.44	-	-	-	**16.44**
Director Sitting Fees	0.96	-	-	-	-	0.86	-	-	-	**0.86**
Balance Outstanding at the year end										
	NIL									

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

41 Disclosure pursuant to Master Direction – Reserve Bank of India (Non-Banking Financial Companies - Financial Statements:Presentation and Disclosures) Directions, 2025, issued by Reserve Bank of India dated November 28, 2025 as amended.

(i) The Company does not have any exposures to Loans against gold and silver collateral as at March 31, 2026 and March 31, 2025.

(ii) The Company does not have any exposures to project finance as at March 31, 2026 and March 31, 2025.

(iii) The Company does not have any Non-Fund Based (NFB) Credit Facilities as at March 31, 2026 and March 31, 2025.

(iv) The Company does not have any Co-Lending Arrangements as at March 31, 2026 and March 31, 2025.

(v) The Company does not have any outstanding amount of securitised assets as at March 31, 2026 and March 31, 2025.

(vi) The Company does not have any loans not in default / stressed loans transferred or acquired from other entities as at March 31, 2026 and March 31, 2025.

(vii) The Company does not have any exposures to restructuring of advances as at March 31, 2026 and March 31, 2025.

(viii) Exposure

(a) The Company does not have any exposures to real estate sector as at March 31, 2026 and March 31, 2025.

(b) Exposure to capital market

(Rs. in Lakhs)

Particulars		**For the year ended 31st March 2026**	**For the year ended 31st March 2025**
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;	22,344.78	18,562.53
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 / convenible 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 NBFC in respect of primary issue of shares or convenible bonds or convertible debentures or units of equity oriented mutual funds	-	-

(Rs. in Lakhs)

Particulars		For the year ended 31st March 2026	For the year ended 31st March 2025
ix)	Financing to stockbrokers for margin trading	-	-
x)	All exposures to Alternative Investment Funds:		
	1. Category I		
	2. Category II		
	3. Category III	-	-
Total exposure to capital market		22,344.78	18,562.53

(c) Sectoral exposure

Sectors	As at 31st March 2026			As at 31st March 2025		
	Total Exposure	Gross NPA	% of Gross NPAs to total exposure in that sector	Total Exposure	Gross NPA	% of Gross NPAs to total exposure in that sector
1. Agriculture and Allied Activities and Allied Activities	-	-	-	-	-	-
2. Industry	449.76	-	-	-	-	-
3. Services	-	-	-	-	-	-
4. Personal Loans	-	-	-	244.73	-	-
5. Others	-	-	-	-	-	-

(d) The Company has investment in group companies as disclosed in Note 6 of the notes to financial statements as at March 31, 2026 and March 31, 2025.

(e) The Company does not have any unhedged foreign currency exposures as at March 31, 2026 and March 31, 2025.

(ix) For related party disclosures refer to note 39 of the notes to standalone financial statements.

(x) The Company does not have any customer interface and thus there are no complaints received by the NBFCs from customers and from the Offices of Ombudsman during the year ended March 31, 2026 and March 31, 2025.

(xi) There is no loans to directors, senior officers and relatives of directors as at March 31, 2026 and March 31, 2025.

(xii) The Company does not have any exposures to currency futures as at March 31, 2026 and March 31, 2025.

(xiii) The Company does not have any exposures to Credit Default Swaps as at March 31, 2026 and March 31, 2025.

(xiv) Comparison between provisions required under IRACP and impairment allowances made under Ind AS 109

Disclosure pertaining to asset classification as on 31.03.2026

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	449.76	1.80	447.97	1.80	-
Stage 2	-	-	-	-	-	
Subtotal		**449.76**	**1.80**	**447.97**	**1.80**	**-**
Non-PerformingAssets (NPA)						
Substandard	Stage 3	-	-	-	-	-
Doubtful - up to 1 year	Stage 3	-	-	-	-	-
1 to 3 years	Stage 3	-	-	-	-	-
More than 3 years	Stage 3	-	-	-	-	-
Subtotal for doubtful	**-**	**-**	**-**	**-**	**-**	
Loss	Stage 3	5.40	5.40	-	5.40	-
Subtotal for NPA		**5.40**	**5.40**	**-**	**5.40**	**-**
Other items such as guarantees,	Stage 1	-	-	-	-	-
loan commitments, etc. which are in	Stage 2	-	-	-	-	-
the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and provisioning (IRACP) norms	Stage 3	-	-	-	-	-
Subtotal	-	-	-	-	-	
Total	**Stage 1**	**449.76**	**1.80**	**447.97**	**1.80**	**-**
	Stage 2	**-**	**-**	**-**	**-**	**-**
	Stage 3	**5.40**	**5.40**	**-**	**5.40**	**-**
	Total	**455.16**	**7.20**	**447.97**	**7.20**	**-**

Disclosure pertaining to asset classification as on 31.03.2025

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	244.73	0.98	243.76	0.98	-
Stage 2	-	-	-	-	-	
Subtotal	**244.73**	**0.98**	**243.76**	**0.98**	**-**	
Non-PerformingAssets (NPA)						
Substandard	Stage 3	-	-	-	-	-
Doubtful - up to 1 year	Stage 3	-	-	-	-	-
1 to 3 years	Stage 3	-	-	-	-	-
More than 3 years	Stage 3	-	-	-	-	-
Subtotal for doubtful	**-**	**-**	**-**	**-**	**-**	
Loss	Stage 3	5.40	5.40	-	5.40	-
Subtotal for NPA	**5.40**	**5.40**	**-**	**5.40**	**-**	
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**	**244.73**	**0.98**	**243.76**	**0.98**	**-**
	Stage 2	**-**	**-**	**-**	**-**	**-**
	Stage 3	**5.40**	**5.40**	**-**	**5.40**	**-**
	Total	**250.13**	**6.38**	**243.76**	**6.38**	**-**

42 DISCLOSURE REQUIREMENTS FOR NBFCS-MIDDLE LAYER (NBFCS-ML)

(i) Capital

Particulars	Numerator	Denominator	As at 31.03.2026	As at 31.03.2025	% 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	61.69%	69.15%	-10.78%	-
b. Tier I CRAR	Tier I Capital	Risk-Weighted Assets	61.69%	69.15%	-10.78%	-
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	373.16	1330.71	-71.96%	Decrease in liquid asset

(ii) Concentration of Advances

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Total advances to twenty largest borrowers	449.76	244.73
% of exposures to twenty largest customers to total exposure of the NBFCon customers	100%	100%

(iii) Investments **(Rs. in Lakhs)**

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Total advances to twenty largest borrowers	449.76	244.73
1. Value of Investments		
(i) Gross Value of Investments		
(a) In India	1,26,955.97	1,11,926.24
(b) Outside India	-	-
(ii) Provisions for Depreciation		
(a) In India	(1.00)	-
(b) Outside India	-	-
(iii) Net Value of Investments		
(a) In India	1,26,954.97	1,11,926.24
(b) Outside India	-	-
2. Movement of provisions held towards depreciation on investments		
(i) Opening balance	-	-
(ii) Add: Provisions made during the year	1.00	-
(iii) Less: Write-off / write-back of excess provisions during the year	-	-
(iv) Closing balance	1.00	-

(iv) The Company has not undergone any derivative transaction during financial year 2025-26 and 2024-25.

(v) Asset liability management

Maturity pattern of certain items of Assets and Liabilities as on Maturity pattern of certain items of assets and liabilities as on 31.3.2026

(Rs. in Lakhs)

Particulars	1 to 7 days	8 to 14 days	15 to30/ 31days	Overone month upto 2 months	Over 2 months upto 3 months	Over 3 months and to 6 months	Over 6 months and up to 1 year	Over 1 year and up to 3	Over 3 years and up to 5	Over 5 years	Total
Deposits	-	-	-	-	-	-	-	-	-	-	-
Advances	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	9,073.21	-	68,984.61	**78,057.82**
Borrowings	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency assets	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency liabilities	-	-	-	-	-	-	-	-	-	-	-

Investment in equity shares and mutual fund aggregating to 48,897.15 crores, are not included above, since there is no set maturity pattern for the same.

Maturity pattern of certain items of Assets and Liabilities as on Maturity pattern of certain items of assets and liabilities as on 31.3.2025

(Rs. in Lakhs)

Particulars	1 to 7 days	8 to 14 days	15 to30/ 31days	Overone month upto 2 months	Over 2 months upto 3 months	Over 3 months and to 6 months	Over 6 months and up to 1 year	Over 1 year and up to 3	Over 3 years and up to 5	Over 5 years	Total
Deposits	-	-	-	-	-	-	-	-	-	-	-
Advances	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	7,357.75	966.29	64,257.12	**72,581.16**
Borrowings	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency assets	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency liabilities	-	-	-	-	-	-	-	-	-	-	-

Investment in equity shares and mutual fund aggregating to 39,345.08 crores, are not included above, since there is no set maturity pattern for the same.

(vi) For Corporate Governance, refer report on Corporate Governance in Annual Report.

(vii) There are no penalties or stricture imposed on the Company by the Reserve Bank or any other statutory authority

(viii) Provision contingencies **(Rs. in Lakhs)**

Particulars	**For the year ended 31st March 2026**	**For the year ended 31st March 2025**
Provision for depreciation in investments	1.00	-
Provision towards NPA	5.40	5.40
Provision made towards income tax (including deferred taxes)	11647.04	9619.76
Provision for standard assets	1.80	0.98
Other provision & contingencies	5.29	6.11

Movement of NPAs

Particulars	**For the year ended 31st March 2026**	**For the year ended 31st March 2025**
(i) Net NPAs to Net Advances (%)	-	-
(ii) Movement of NPAs (Gross)		
(a) Opening balance	-	-
(b) Additions during the	-	-
(c) Reductions during the year	-	-
(d) Closing balance	-	-
iii) Movement of Net NPAs		
(a) Opening balance	-	-
(b) Additions during the	-	-
(c) Reductions during the year	-	-
(d) Closing balance	-	-
(iv) Movement of provisions for NPAs (excluding provisions on standard assets)		
(a) Opening balance	-	-
(b) Provisions made during the year	-	-
(c) Write-off/write-back of excess provisions	-	-
(d) Closing balance	-	-

43 During the financial year 2025-26, the Company recognised a fair value gain of Rs. 9,210 lakhs (previous year: Rs. 9,976 lakhs) on its investment in the shares of Jindal India Power Limited (formerly Jindal India Thermal Power Limited). The fair valuation of the investment has been carried out in accordance with the requirements of Ind AS and is based on the valuation report as at 31 March 2026 issued by an IBBI-registered independent valuer.

44 Disclosure interms of Para 20 of Reserve Bank of India (Non-Banking Financial Companies — Financial Statements: Presentation and Disclosures) Directions, 2025] dated November 28, 2025 as amended.

(Rs. in Lakhs)

Particulars	As at 31st March 2026		As at 31st March 2025	
	Amount outstanding	Amount overdue	Amount outstanding	Amount overdue
LIABILITIES SIDE				
(1) Loans and advances availed by the NBFCs 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 (Overdraft from a bank)	-	-	-	-

(Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
	Amount outstanding	Amount outstanding
ASSETS SIDE		
(2) Break-up of Loans and Advances including bills receivables (other than those included in 3 below)		
(a) Secured -	-	
(b) Unsecured	449.76	244.73
(3) Break up of Leased Assets and stock on hire and other assets counting towards AFC 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	-	-

(Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
	Amount outstanding	Amount outstanding
(iii) Other loans counting towards AFC activities		
(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.	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of mutual funds.	-	-
(iv) Government Securities	-	-
(v) Others	-	-
2. Unquoted:		
(i) Shares: (a) Equity.	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of mutual funds.	-	-
(iv) Government Securities	-	-
(v) Others	-	-
Long Term Investments:		
1. Quoted:		
(i) Shares: (a) Equity.	18,318.83	18,562.53
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of mutual funds.	4,025.95	-
(iv) Government Securities	-	-
(v) Others - InvITs / REITs/ETFs	-	-
2. Unquoted:		
(i) Shares: (a) Equity.	23,142.00	13,932.60
(b) Preference	80,149.82	74,673.16
(ii) Debentures and Bonds	-	-
(iii) Units of mutual funds.	1,318.37	4,757.94
(iv) Government Securities	-	-
(v) Others-Venture capital funds	-	-

(5) Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances (including other Current Assets)

(Rs. in Lakhs)

Particulars	As at 31st March 2026		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	-	-	-
2. Other than related parties	-	449.76	449.76
Total	**-**	**449.76**	**449.76**

(Rs. in Lakhs)

Particulars	As at 31st March 2025		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	-	-	-
2. Other than related parties	-	244.73	244.73
Total	**-**	**244.73**	**244.73**

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

(Rs. in Lakhs)

Particulars	As at 31st March 2026		As at 31st March 2025	
	Market Value/ Break up or fair value or NAV	Book Value (Net of Provisions)	Market Value/ Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties				
(a) Subsidiaries	-	-	-	-
(b) Companies in the same group	31,312.70	31,312.70	29,193.87	29,193.87
(c) Other related parties	35,794.46	35,794.46	25,664.18	25,664.18
2. Other than related parties	59,847.81	59,847.81	57,068.19	57,068.19
Total	**1,26,954.97**	**1,26,954.97**	**1,11,926.24**	**1,11,926.24**

(7) Other Information **(Rs. in Lakhs)**

Particulars	As at 31st March 2026	As at 31st March 2025
Gross Non-Performing Assets		
(a) Related parties	-	-
(b) Other than related parties	1.00	-
Net Non-Performing Assets		
(a) Related parties	-	-
(b) Other than related parties	-	-
Assets acquired in satisfaction of debt	-	-

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 &	*
	Land-at Gulaohti (Uttar Pradesh)	7.77	Bhimtal Photo Films Liimited	No	30-09-1989	*
	Shed & Building-at Gulaothi (Uttar Pradesh)	116.25	Bhimtal Photo Films Liimited	No	30-09-1989	*

* 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 intangible 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 of the Companies Act. 2013.

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) : Not Applicable

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

46 The new Labour Codes have become effective from 21.11.2025. However, the corresponding supporting rules under these Codes are yet to be notified. Based on the information presently available, the Company has assessed the incremental impact of the new Labour Codes and recognised during the current year, which is not material. The Company will continue to evaluate the impact, if any, upon notification of the Central / State Rules and shall account for the same, as may be required.

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

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

Sd/-
Pallav Kumar Vaish
Partner
Membership No: 508751

Place: New Delhi
Date: 30.05.2026

For and on behalf of the Board

Sd/-
Sudhir Shukla
Chief Financial Officer
DIN 01623575

Sd/-
Sanjiv Kumar Agarwal
Managing Director

Sd/-
Mohit Srivastava
Company Secretary
DIN 06932697

Sd/-
Geeta Gilotra
Director

CONSOLIDATED FINVEST & HOLDINGS LIMITED
Plot No-12, Sector B-1, Local Shopping Complex, Vasant Kunj, New Delhi-110070