

To,
The Listing Officer
BSE Ltd
Mumbai.

Re: Ind-Agiv Commerce Ltd. Scrip Code – 517077 Revocation

Sub: Point wise reply on query raised/Pending Compliances on 06 /12/2024

Dear Sir/Madam,

1. Web site of the company is functional and accessible. However, the same is not updated as per Regulation 46 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Request you to kindly update the same.

Answer: The web site of the company is functional and accessible. It has also been updated as per laid down norms. The same may be verified by visiting and checking the site.

2. It was observed that Company Secretary & Compliance Office is not appointed Regulation 6 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Request you to provide Undertaking confirming that the company appoint the Company Secretary & Compliance Office before the resumption of trading.

Answer: The required undertaking is furnished herein.

We confirm and undertake to appoint the Company Secretary & Compliance Officer before the resumption of trading at the BSE. We will forward his full details to your office as soon as he is appointed.

3. During the Site visit is observed that on Name Plate of Registered office of the Company Address shown as G-10, A-wing, Kanara Business Centre, Andheri Ghatkopar Link Road, Near Laxmi Nagar, Ghatkopar (E), Mumbai - 400075, Maharashtra. Whereas Registered office of the Company shown on the MCA website – 09 To 12, B-Wing, Kanara Business Centre, Laxmi Nagar Off Ghatkopar Andheri Link Road, Ghatkopar (East), Mumbai City, Mumbai, Maharashtra, India, 400075. Request you to clarify why there are changes in registered office address with supporting.

Answer: The Company arrangement of Registered office continues at 9 to 12 B wing of Kanara Business Centre. It is informed that there was a fire in the building and many electrical and sanitation pipes got damaged by the firefighting personnel who were called to douze the fire. Due to bad smell from poor sanitation and collection of water in the lower bed of the premises, we had no option but to move temporarily from there. We have immediately taken the office G-10, A wing, for administrative purposes. This unit is in the same complex, on the same floor but at a slightly upper level with proper sanitation. The documents were shared with the inspection team of the BSE. As this is a stop gap arrangement and the unit is on the same floor of the same building, we have not updated on the MCA. We will be shortly going in for a correct and permanent option, and the same will be updated immediately on the MCA website.

4. It is observed that the company has been incurring a loss for two years i.e. FY 2023-24 & FY 2022-23. You are requested to provide the reasons for such losses. In these regard request you to clarified how the Company operating day to day business activities/ expenses and salary to employees. Also provide the Company's future plan.

Answer:

1. We would like to draw your attention to the following aspects of the Line of Business of our company. At the very outset, it must be understood that the ICT-AVSI business is neither manufacturing nor selling. Neither is it a pure service industry, nor is it soft-selling. The ICT-AVSI is a conceptual Industry which purely functions on a Client Wish List, involving multiple technologies, and, requires quick design of facilities and learning processes in present day environment of Student, Professional and Personal lives of companies and individuals. While a lot of money was invested for design and development pre-covid, the projects got cancelled because of change in technology and shortage of micro-chips in the world market. International prices of equipment's and machines sky-rocketed so high in those two years, that it became unviable to execute projects at old rates. To retain talent, we had to pay our technology team even while they sat at home. The whole wheel had to be reinvented in these past couple of years. This led to losses in these two years.
2. While dealing with tailor made solutions, the "extra ordinary income and expenditure is inevitable". It can never be just a Cost Centre or a Revenue Centre (As per provisions and Standards of AS Audit). To know real values, one needs to move above the Audited Figures and really understand the nature of ICT-AVSI Business. In Manufacturing and Marketing businesses, the investments are predominantly in Plant and Machinery, Warehousing and transportation. Whereas, in ICT-AVSI a lot of investment goes into Manhours and pre-sales costs and activities. We wish to point out that our company was showing a steady growth year-on-year till the world was struck by Covid. In the years preceding

Covid, Ind Agiv Commerce was paying dividend to its investors. Furthermore, it is clarified that out of a present paid-up capital of the company of Rs 1.00 Crore (Rupees One Crore Only) the public shareholding is only 27.8 Lakhs. The Promoter Group has infused funds from time to time to take care of the ongoing expenses. The salaries to employees are paid up to date and the same has been verified by your team. The promoter group have also invested funds for future projects which are likely to take off in the next 18 months.

3.	2021-22	2022-23	2023-24
	consolidated	consolidated	consolidated
TOTAL REVENUE Before Extra-Ordinary items	6	9	9
TOTAL REVENUE as per Audited Account	9	13	9
EBITDA Before Extra-Ordinary items	2	1	1.50
EBITDA as per Audited Account	1.50	-0.50	0.75
EBITDA % Before Extra-Ordinary items	33.33%	11.11%	16.67%
EBITDA % as per Audited Account	16.67%	-3.85%	8.33%
PAT	-3	-3	-3
Debt out Side	5.81	12.11	10.86
Debt Promoters Group in lieu Non-Current Assets	8.00	10.24	13.16
As Per Audited Account	13.81	22.35	23.02
Net Worth as per Promoters Mirror Fund flow	9.24	8.59	8.35
Net worth as Per Audited Account	1.24	-1.65	-4.81
Permanent Employees	45.00	38.00	35.00

4. . In addition to the above, our Accessories and Consumables to ICT infra - aerosol spray paint Product has been a steady source of revenue over the years. Our chairman, who lives in Japan, is in serious negotiations with certain Japanese Multinational Companies in the Electronics Sector, for securing the Exclusive distribution rights for their products for India. The deal is likely to be sealed and signed before the end of the current financial year. All in all, the company is moving in the right direction and positive results are more than likely in the near term.

FUTURE OF THE COMPANY:

1. "ICT-Infra with Renewable Energy" Industry where Ind-Agiv Commerce Ltd intend to introduce the next level of Integration with AI. It is necessary to understand the statement by AVIXA (Global body Incorporated by ICT-PRO AV Trends). Overcoming from COVID-19 and slow down Clouds, According to AVIXA™, the Indian Professional ICT-AV Industry will reach a staggering USD 200 billion in 2027. AV products and services is driven by a global rise in GDP (Gross Domestic Product), because the pro-ICT-AV industry provides solutions to almost all facets of the economy. The forecast shows that India will be overtaking the Americas as the largest revenue-producing region. Professional ICT-audio-video installations and products are no longer the icing on the cake but an integrated, integral part of any business' operation. "ICT-audio-video become a necessity. ICT-audio-video not a luxury anymore. There's a luxury layer to what we sell but nobody can operate a business today without AV," said -Dave Labuskes, AVIXA CEO.
2. The Audio-visual equipment is obviously key to anything involving a stage and an audience. This is extremely important in settings such as offices, schools, hospitals and places of worship. A pro AV setup can make a presenter or a company look professional and capable. It can facilitate meetings that are easy to follow both in person and remotely from anywhere in the world. It also improves the learning experience for both students and teachers in the field of education. The growth is expected to be phenomenal with two thirds of it coming from the Asia Pacific Region. The Indian market is likely to keep pace with this movement. Having executed multiple projects over the last 9 years, Ind Agiv Commerce Ltd has made a name for itself in this field.
3. The Audio-visual equipment is obviously key to anything involving a stage and an audience. This is extremely important in settings such as offices, schools, hospitals and places of worship. A pro AV setup can make a presenter or a company look professional and capable. It can facilitate meetings that are easy to follow both in person and remotely from anywhere in the world. It also improves the learning experience for both students and teachers in the field of education. The growth is expected to be phenomenal with two thirds of it coming from the Asia Pacific Region. The Indian market is likely to keep pace with this movement. Having executed multiple projects over the last 9 years, Ind Agiv Commerce Ltd has made a name for itself in this field.

E-Education is a high growth area and in India, and 70% of these projects are under Central Government Resource Support. Infra and E-Commerce and E-Information platforms are key areas of interest for our company, Ind Agiv Commerce Ltd is a professionally managed company, wherein, the promoters do not take active part in day-to-day operations. The Company has executed Pan India installations.

The Company has secured AMC/CMC/Managed Services Contracts of Rs 1.00 Cr annually with multiple year contracts. Presently, the company has Active Prospects of almost a 100 Cr on hand. Since the Company has large experience in Audio Video System Integration, it is in a position to make a fair estimate of projected business for the next three years on the basis of Government Investment in Education/Smart Cities/Airports/Metro Rail Projects/Public Domain Infrastructure.

LIST OF ACTIVE BUSINESS PROSPECTS ON HAND:

SR. NO	CLIENT NAME	Type of Work	Location	Time period (in PO letter)	Total Amount (in Rs.)	Start Date (in PO)	End Date	Project Mile stone	Detailed Status
1	GADVASU	Auditorium	Ludhiana	450 Days	5.77	May-23	Sep-24	Finishing Stage	80% Completed
2	PBIT	Training Room	Chandigarh	400 Days	1.02	Aug-23	Sep-24	Finishing Stage	85% Completed
3	BRAC	Auditorium	Mumbai	700 Days	1.56	Sep-22	Sep-24	Handover	95% Completed
4	Honey well	E class room	Multiple Jharkhand	Open PO	0.45	Regular	Regular	Under Execution	Regular
5	Tata memorial	LED wall	Navi Mumbai	500 days	0.45	November	Sep-24	Handover	95% Completed
6	RCF	Board Room	Mumbai	45 Days	0.12	August	August	Handover	95% Completed
7	CBRE	Solar	Mumbai Navi Mumbai	120 days	0.13	January	Oct-24	Handover	95% Completed
8	Shirdi Education	E class room	Nasik	365 Days	19	November	Oct-25	Under Site upliftment	10% Completed
9	ONGC	Rooms/Lobby	Mumbai Navi Mumbai	120 days	13	November	Feb-25	Design Stage	10% Completed
10	Mangao Panchayat	E class room	Mangoan	120 days	2	November	Feb-25	Design Stage	10% Completed
11	Bank of India	Multi -facilities	Pune	365	56	November	Mar-25	Under Site upliftment	10% Completed
12	Whispering Woods	Solar	Navi Mumbai	180	1.06	September	Nov-24	Design Stage	10% Completed
13	KEI	Electrical	UP	90 days	0.62	October	Dec-24	Under Site upliftment	10% Completed
14	Tata Hospital	Data Centre	Mumbai	120 days	4.5	October	Dec-24	Design Stage	10% Completed
15	Capgemini Hyderabad	Acustica/sound	Hyderabad	120 days	1.78	October	Jan-25	Design Stage	10% Completed
#REF!	Others AMC/etc	LED wall		Regular	2	November	Dec-22	Regular	
0					109.46				0

To sum it up, Ind Agiv Commerce Ltd is on the right track to grow steadily in the years ahead. The company is respected in its areas of operation and it will be reasonable to say that we shall witness year-on-year growth hereafter.




For IND AGIV COMMERCE LTD.

Lalit Chouhan

Managing Director (DIN: 00081816)

10/12/2024.

