

To

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai- 400001

SCRIP CODE- 501700

Dear Sir,

Sub: Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 – Un-Audited Financial Results for the second quarter ended 30th September, 2024

We are submitting the Standalone & Consolidated Un-Audited Financial Result along with the Limited Review Report of the Indianivesh Limited for the second quarter ended 30th September 2024.

The Meeting of the Board of Directors of the Company commenced at 04.00 p.m. and concluded at 08.15 p.m.

Kindly take the same on record and oblige.

FOR INDIANIVESH LIMITED

DINESH KUMAR NUWAL

Director

DIN: 00500191

Date: 13th November 2024

Place: Mumbai

Encl: As Above

IndiaNivesh Limited

Regd. Off.: 1703, 17th Floor, Lodha Supremus, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013.

Tel: +91 (22) 6240 6240 | **Fax:** +91 (22) 6240 6241 | **Email:** indianivesh@indianivesh.in | **Web:** www.indianivesh.in

CIN: L99500MH1931PLC001493

Limited Review Report on the Unaudited Standalone Financial Results of IndiaNivesh Limited for the quarter and half year ended 30th September 2024 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended.

**To,
The Board of Directors
IndiaNivesh Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **IndiaNivesh Limited** ('the Company') for the **quarter and half year ended 30th September 2024** together with the notes thereon ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

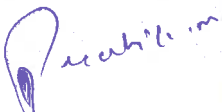



4. Basis of Qualified Opinion

- i. *The Company has an outstanding principal loan of Rs 62.00 crores from 1 party and Interest thereon of Rs 11.07 crores was provided and paid upto 31st March 2022 and not provided subsequently as mutually agreed. As per management, in the current quarter and half year ended interest is not provided as the terms of the loan is under negotiation. Had the interest been provided on principal outstanding as per the original rate of interest, finance cost and liabilities would have been higher and profit, reserves and surplus would have been lower by Rs 1.40 Crores and Rs. 2.80 Crores for the quarter and half year ended 30th September 2024 respectively In the absence of the corroborative audit evidence, we are not able to comment on the consequential impact on the financial statements.*
- ii. *The Company has outstanding principal loan of Rs 59.70 crores from 1 party and Interest thereon of Rs 0.89 crores upto 31st March 2024 was provided and paid subsequently. As per management final rate of interest and terms of repayment of loan for the financial year 2024-2025 is under negotiation, Had the interest been provided on principal outstanding as per the original rate of interest, finance cost and liabilities would have been higher and profit, reserves and surplus would have been lower by Rs 1.34 Crores and Rs. 2.69 Crores for the quarter and half year ended 30th September 2024 respectively In the absence of the corroborative audit evidence, we are not able to comment on the consequential impact on the financial statements.*

Based on our review conducted *except for the observations as stated in paragraph above*, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standard and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with Circular No. CIR/CFD/FAC/6212016 dated July 5, 2016 the manner in which it is to be disclosed, or that it contains any material misstatement

For C A S & Co.
Chartered Accountants
FRN. 111075W

Pratik Jain



Pratik Jain
Partner
Mem. No. 171771
UDIN: 24171771BKCPBI4534
Place: Mumbai
Date: 13th November 2024.

IndiaNivesh Limited

Regd off: 1703, 17th Floor, Lodha Supremus, Senapati Bapat Marg, Lower Parel, Mumbai - 400013
CIN: L99500MH1931PLC001493, Tel No.: 62406240, Fax: 62406241 Email: indianivesh@indianivesh.in,
Website: www.Indlanivesh.in

Statement of Unaudited Standalone Financial Results for the Quarter and half year ended 30th September 2024

(Rs. In Lakhs except EPS)

Sr.	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-24 Unaudited	30-Jun-24 Unaudited	30-Sep-23 Unaudited	30-Sep-24 Unaudited	30-Sep-23 Unaudited	31-Mar-24 Audited
1. Revenue from Operations							
a. Interest Income	68.05	63.98	46.23	132.03	95.96	183.17	
b. Dividend Income	-	-	-	-	-	0.41	
c. Net gain on fair value changes	-	130.08	-	95.87	0.01	-	
Total Revenue from Operations	68.05	194.06	46.23	227.91	95.97	183.58	
2. Other Income							
a. Other Income	1.67	-	-	1.67	-	3.38	
Total Income	69.73	194.06	46.23	229.58	95.97	186.96	
3. Expenses :							
a. Finance Costs	-	-	(17.88)	-	5.64	92.41	
b. Net loss on fair value changes	34.21	-	-	-	-	124.39	
c. Employee Benefits Expenses	0.53	0.63	0.63	1.16	1.26	2.52	
d. Loss on account of settlement of loan assets.	-	-	-	-	-	130.78	
e. Other Expenses	3.46	3.89	1.60	7.35	3.32	13.76	
Total Expenses	38.20	4.52	(15.65)	8.51	10.22	363.86	
4. Profit/(Loss) before Tax	31.53	189.54	61.88	221.07	85.75	(176.90)	
5. Tax Expense							
- Current Tax expense	-	-	-	-	-	-	
- Short/ (Excess) Provision of Tax	3.44	-	-	3.44	-	0.04	
- Deferred Tax	7.37	7.28	6.87	14.65	13.15	26.46	
6. Net Profit/(Loss) after tax	20.72	182.26	55.02	202.98	72.61	(203.40)	
7. Total Other Comprehensive Income/(Loss) after tax	-	-	-	-	-	-	
8. Total Comprehensive Income/(Loss) for the period	20.72	182.26	55.02	202.98	72.61	(203.40)	
9. Paid-up equity share capital (Face Value Rs. 1/-)	377.50	377.50	377.50	377.50	377.50	377.50	
10. Other Equity	NA	NA	NA	(4,731.79)	(4,658.77)	(4,934.77)	
11. Earnings Per Share (Face Value Rs.1/-)							
a) Basic	0.05	0.48	0.15	0.54	0.19	(0.54)	
b) Diluted	0.05	0.48	0.15	0.54	0.19	(0.54)	
(Not annualised)							



IndiaNivesh Limited

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Website: www.Indianivesh.in

Statement of Unaudited Standalone Financial Results for the Quarter and half year ended 30th September 2024

Notes:

- 1 The above results of the Company for the quarter and half year ended on 30th September 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th November 2024
- 2 During previous year, the one of the major wholly owned subsidiary company viz. IndiaNivesh Shares and Securities Private Limited (INSSPL) - has restarted its trading terminals on NSE Cash Segment w.e.f. April 18, 2022 Vide SAT passed an order dated March 7, 2022 granting a stay on the impugned order of the NSE's Member & Core Settlement Guarantee Fund Committee (MCSGFC). However approval of Bombay Stock Exchange is still pending. Consolidated networth of the Company is eroded. Directors/Management of the Company will induct the funds as and when required to meet its various cost and losses and the company will be able to meet its obligation in future course of business.
- 3 The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard and Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 4 The segment reporting of the Company has been prepared in accordance with Ind AS - 108 on "Operating Segment" (Refer - Annexure 1)
- 5 Pursuant to Regulation 33 of the SEBI (Listing and Other Disclosure Requirement) Regulation 2015 (as amended), the standalone results of the Company are available on the website of the Company www.Indianivesh.in & on the website of BSE www.bseindia.com.
- 6 Corresponding figures of the previous periods / year have been regrouped or rearranged, wherever considered necessary.

Place : Mumbai
Date : 13th November 2024

For IndiaNivesh Limited



Dinesh Nuwal
Director
DIN. 00500191



Annexure 1 - Segment

(Rs. in Lakhs)

Particulars	Quarter ended			Half Year Ended		Year Ended
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue						
(a) Investment & Trading Activities	(34.21)	130.08	-	95.87	0.01	(123.57)
(b) Financing Activities	68.05	63.98	46.23	132.03	95.96	183.17
(c) Advisory and other services	-	-	-	-	-	-
Total	33.85	194.06	46.23	227.91	95.97	59.60
2 Segment Results						
(a) Investment & Trading Activities	(36.13)	130.08	-	93.95	0.01	(125.46)
(b) Financing Activities	68.05	63.98	46.23	132.03	95.96	183.17
(c) Advisory and other services	-	-	-	-	-	-
Total	31.93	194.06	46.23	225.99	95.97	57.71
Less: i) Un-allocable expenses	2.06	4.53	(15.65)	6.59	10.21	234.86
Add: ii) Un-allocable income	1.67	-	-	1.67	-	0.23
Total Profit/(Loss) before tax	31.54	189.53	61.88	221.07	85.76	(176.92)
Less: Tax Expenses	10.81	7.28	6.86	18.09	13.15	26.50
Net Profit/ (Loss) after tax	20.72	182.24	55.02	202.98	72.61	(203.40)
Other Comprehensive Income/(Loss) after tax	-	-	-	-	-	-
Total Comprehensive Income/(Loss) for the Year	20.72	182.24	55.02	202.98	72.61	(203.40)
3 Net Assets						
(a) Investment & Trading Activities	5,468.79	5,700.92	6,954.38	5,468.79	6,954.38	5,916.67
(b) Financing Activities	2,104.59	1,942.63	953.82	2,104.59	953.82	1,623.18
(c) Unallocated	325.06	346.54	363.79	325.06	363.79	349.43
Total	7,898.44	7,990.09	8,271.99	7,898.44	8,271.99	7,889.28
Net Liabilities						
(a) Investment & Trading Activities	79.83	111.73	189.23	79.83	189.23	159.23
(b) Financing Activities	5.26	4.86	2.38	5.26	2.38	4.06
(c) Unallocated	12,167.64	12,248.52	12,361.63	12,167.64	12,361.63	12,283.26
Total	12,252.73	12,365.11	12,553.24	12,252.73	12,553.24	12,446.55



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Unaudited Standalone Statement of Assets & Liabilities

(Rs. in Lakhs)

Sr. No.	Particulars	As at	As at
		30-Sep-24	31-Mar-24
		Unaudited	Audited
	Assets		
1	Financial Assets		
	Cash and cash equivalents	1.40	1.24
	Stock in trade (Securities held for trading)	104.62	609.90
	Loans	2,104.59	1,623.18
	Investments	5,296.12	5,238.72
	Total financial assets	7,506.72	7,473.04
2	Non-financial Assets		
	Current tax assets (Net)	11.23	22.19
	Deferred tax Assets (Net)	309.75	324.40
	Other non-financial assets	2.68	1.60
	Investment in Property	68.05	68.05
	Total non-financial assets	391.72	416.24
	Total assets	7,898.43	7,889.28
	Liabilities and Equity		
	Liabilities		
1	Financial liabilities		
	Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	0.38	1.35
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.24	24.76
	Borrowings (Other than Debt Securities)	12,170.00	12,250.25
	Other financial liabilities	76.85	166.13
	Total financial liabilities	12,247.46	12,442.49
2	Non-Financial Liabilities		
	Provisions	5.26	4.06
	Total non-financial liabilities	5.26	4.06
3	Equity		
	Equity share capital	377.50	377.50
	Other equity	(4,731.79)	(4,934.77)
	Total equity	(4,354.29)	(4,557.27)
	Total Liabilities and Equity	7,898.43	7,889.28



IndiaNivesh Limited
Statement of Standalone Cash flow Statement

(Rs. in Lakhs)

Particulars	Half Year ended	Half Year ended	Year ended
	30-Sep-24	30-Sep-23	31-Mar-24
	Unaudited	Unaudited	Audited
A. Cash Flow from Operating Activities			
Net (loss) / profit before tax	221.07	85.75	(176.90)
Add/ (Less): Adjustments for:			
Interest Income	(132.03)	(95.96)	(183.17)
Finance Cost	-	5.64	92.41
Operating Profit before Working Capital changes	89.03	(4.57)	(267.66)
Adjustments for changes in working capital:			
(Increase) / Decrease in Other Assets	(1.08)	(2.87)	0.43
(Increase) / Decrease in Inventory	505.29	(0.01)	(609.64)
(Increase) / Decrease in Investments	0.00	0.00	1,700.00
(Increase) / Decrease in Loans	(481.41)	12.85	(656.51)
Increase/(Decrease) in Trade Payables	(25.49)	0.37	25.21
Increase/(Decrease) in Provisions	1.20	(0.03)	1.64
Increase / (Decrease) in Other Financial Liabilities	(89.28)	(25.00)	(48.45)
Cash Generated From / (Used In) Operations	(1.74)	(19.26)	145.03
Income tax Paid (net of refund)	7.52	-	(2.13)
Net Cash inflow / (outflow) from Operating activities	5.78	(19.26)	142.91
B. Cash Flow from Investing Activities			
Interest Income	74.63	43.29	77.84
Investments Property	-	(68.05)	(68.05)
Net Cash inflow / (outflow) from Investing activities	74.63	(24.76)	9.79
C. Cash Flow from Financing Activities			
(Repayment)/Proceeds from borrowings	(80.25)	45.69	(64.08)
Interest Paid	-	(5.64)	(92.41)
Net Cash inflow / (outflow) from Financing activities	(80.25)	40.05	(156.49)
Net increase / (decrease) in cash and cash equivalents	0.16	(3.97)	(3.79)
Cash and cash equivalents at the beginning of the year	1.24	5.03	5.03
Cash and cash equivalents at the end of the year	1.40	1.06	1.24

Cash and cash equivalent at the end of the year consists of cash in hand and balances with banks as follows :

Particulars	As at	As at	As at
	30-Sep-24	30-Sep-23	31-Mar-24
Balances with banks			
- in current accounts	0.61	0.19	0.45
- in dividend account	0.27	0.35	0.27
Cash in Hand	0.52	0.52	0.52
	1.40	1.06	1.24

The above statement of cash flow has been prepared under the 'Indirect Method' as set out in Ind AS 7 - 'Statement of Cash Flows'

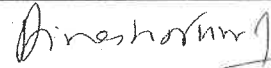



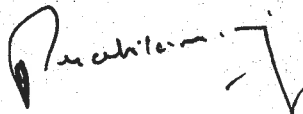



Statement on Impact of Limited Review Qualifications (for Limited Review report with modified opinion) for the Unaudited Standalone Financial Results of IndiaNivesh Limited for the quarter and half year ended September 30, 2024

Statement on Impact of Limited Review Qualifications for the Quarter and Half Year ended September 30, 2024- Standalone

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I	Sr. No.	Particulars	Unaudited Figures (as reported before adjusting for qualifications) (Rs. in Lakhs)	Adjusted Figures (Unaudited figures after adjusting for qualifications) (Rs. in Lakhs)
	1.	Turnover/ Total income	229.58	229.58
	2.	Total Expenditure	8.51	557.66
	3.	Net Profit/(Loss)	202.98	(346.17)
	4.	Earnings Per Share	0.54	(0.91)
	5.	Total Assets	7,898.44	7,898.44
	6.	Total Liabilities	12,252.73	12,801.88
	7.	Net Worth	(4,354.29)	(4,903.44)
	8.	Any other financial item(s) (as felt appropriate by the management)	--	--
II	Limited Review Qualification (each Limited Review qualification separately): Qualification in the Limited Review Report of IndiaNivesh Limited -			
	(a) Details of Limited Review Qualification: <i>The Company has an outstanding principal loan of Rs 62.00 crores from 1 party and Interest thereon of Rs 11.07 crores was provided and paid upto 31st March 2022 and not provided subsequently as mutually agreed. As per management, in the current quarter and half year ended interest is not provided as the terms of the loan is under negotiation. Had the interest been provided on principal outstanding as per the original rate of interest, finance cost and liabilities would have been higher and profit, reserves and surplus would have been lower by Rs 1.40 Crores and Rs. 2.80 Crores for the quarter and half year ended 30th September 2024 respectively In the absence of the corroborative audit evidence, we are not able to comment on the consequential impact on the financial statements.</i>			
	(b) Type of Limited Review Qualification: Qualified Opinion			
	(c) Frequency of qualification: FY 2024-25			
	(d) For Limited Review Qualification(s) where the impact is quantified by the auditor Management's Views: Interest and terms of repayment are under negotiation and will be settled before the end of the financials year.			

III	<p>Limited Review Qualification (each Limited Review qualification separately): Qualification in the Limited Review Report of IndiaNivesh Limited -</p>
	<p>(b) Details of Limited Review Qualification: <i>The Company has outstanding principal loan of Rs 59.70 crores from 1 party and Interest thereon of Rs 0.89 crores upto 31st March 2024 was provided and paid subsequently. As per management final rate of interest and terms of repayment of loan for the financial year 2024-2025 is under negotiation, Had the interest been provided on principal outstanding as per the original rate of interest, finance cost and liabilities would have been higher and profit, reserves and surplus would have been lower by Rs 1.34 Crores and Rs. 2.69 Crores for the quarter and half year ended 30th September 2024 respectively In the absence of the corroborative audit evidence, we are not able to comment on the consequential impact on the financial statements.</i></p>
	<p>(b)Type of Limited Review Qualification: Qualified Opinion</p>
	<p>(e) Frequency of qualification: FY 2024-25</p>
	<p>(f) For Limited Review Qualification(s) where the impact is quantified by the auditor Management's Views:</p> <p>Interest and terms of repayment are under negotiation and will be settled before the end of the financials year.</p>
IV	<p>Signature</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  Mr. Dinesh Nuwal Director </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 20px;"> <div style="text-align: center;">  Mr. Jagdish Pareek Audit Committee Chairman </div> <div style="text-align: center;">  </div> </div>
	<p>For C A S & CO Chartered Accountants Firm's Registration No. 111075W</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  Pratik Jain Partner Mem.No. 171771 Place: Mumbai Date: 13th November, 2024 </div> <div style="text-align: center;">  </div> </div>

Limited Review Report on the Unaudited Consolidated Financial Results of IndiaNivesh Limited for the Quarter and half year ended 30th September 2024 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended.

To,
The Board of Directors
IndiaNivesh Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of IndiaNivesh Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the **quarter and half year ended 30th September 2024** together with the notes thereon ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, to the extent applicable.



4. The Statement includes the results of the entities as stated below:

Name of Entity	Relationship
IndiaNivesh Shares & Securities Private Limited	Subsidiary
IndiaNivesh Commodities Private Limited	Subsidiary
IndiaNivesh Securities Limited	Subsidiary

5. Basis of Qualified Opinion

- i. *The Company has an outstanding principal loan of Rs 62.00 crores from 1 party and Interest thereon of Rs 11.07 crores was provided and paid upto 31st March 2022 and not provided subsequently as mutually agreed. As per management, in the current quarter and half year ended interest is not provided as the terms of the loan is under negotiation. Had the interest been provided on principal outstanding as per the original rate of interest, finance cost and liabilities would have been higher and profit, reserves and surplus would have been lower by Rs 1.40 Crores and Rs. 2.80 Crores for the quarter and half year ended 30th September 2024 respectively In the absence of the corroborative audit evidence, we are not able to comment on the consequential impact on the financial statements.*
- ii. *The Company has outstanding principal loan of Rs 59.70 crores from 1 party and Interest thereon of Rs 0.89 crores upto 31st March 2024 was provided and paid subsequently. As per management final rate of interest and terms of repayment of loan for the financial year 2024-2025 is under negotiation, Had the interest been provided on principal outstanding as per the original rate of interest, finance cost and liabilities would have been higher and profit, reserves and surplus would have been lower by Rs 1.34 Crores and Rs. 2.69 Crores for the quarter and half year ended 30th September 2024 respectively In the absence of the corroborative audit evidence, we are not able to comment on the consequential impact on the financial statements.*
- iii. *One of the wholly owned subsidiary Company namely IndiaNivesh Shares and Securities Private Limited (INSSPL) has not made impairment testing of goodwill amounting to Rs 20.36 crores under intangible assets as required by Ind AS 36- "Impairment of Assets". In absence of the impairment testing, we are unable to comment on the carrying value of the goodwill and resultant impact of the same in the financial results.*



C A S & C O
CHARTERED ACCOUNTANTS

Based on our review conducted and procedures performed as stated in paragraph 3 as above, except for the matter mentioned in the Basis of Qualified Opinion mentioned here in above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standard and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with Circular No. CIR/CFD/FAC/6212016 dated July 5, 2016 the manner in which it is to be disclosed, or that it contains any material misstatement.

For C A S & Co.
Chartered Accountants
FRN. 111075W




Pratik Jain
Partner
Mem No. 171771
UDIN: 24171771BKCPBJ2258

Place: Mumbai
Date: 13th November 2024

IndiaNivesh Limited

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Website: www.indianivesh.in

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended 30th September 2024

(Rs. in Lakhs except EPS)

Sr. No.	Particulars	Consolidated					
		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1.	Revenue from Operations						
a.	Interest Income	40.86	36.13	21.01	76.99	44.79	91.62
b.	Broking, Fees, Commission and Other ancillary activities	91.11	11.28	8.78	102.39	16.54	62.85
c.	Net Gain/(loss) on Fair Value changes of financial assets	17.67	135.78	119.07	153.45	257.68	458.71
	Total Revenue from Operations	149.64	183.19	148.86	332.83	319.01	613.19
2.	a. Other Income	58.93	56.90	55.28	115.83	108.63	217.77
	b. Reversal of ECL Provision	14.94	-	-	14.94	-	-
	Total Income (1+2)	223.51	240.09	204.14	463.60	427.64	830.96
3.	Expenses :						
a.	Finance Costs	2.09	3.28	(16.90)	5.37	6.75	96.48
b.	Net loss on Fair Value changes of financial assets	-	-	-	-	-	-
c.	Employee Benefits Expenses	16.12	15.09	16.18	31.21	32.19	67.84
d.	Depreciation and amortization	13.72	13.93	20.50	27.65	41.42	75.04
e.	Loss on account of settlement of loan assets.	-	-	-	-	-	130.78
f.	Stamp Duty and Other related Expenses	-	-	-	-	-	64.25
g.	Other Expenses	35.64	18.68	29.24	54.32	48.42	156.53
	Total Expenses	67.57	50.98	49.02	118.55	128.78	590.93
4.	Profit/(Loss) before Tax (2-3)	155.93	189.11	155.12	345.04	298.86	240.04
5.	Tax Expense						
	- Current Tax	-	-	-	-	-	0.03
	- Tax expense for earlier years	3.44	-	-	3.44	-	0.04
	- Deferred Tax	(2.62)	(11.85)	0.85	(14.47)	15.28	(13.10)
6.	Net Profit/(Loss) after tax (6-7)	155.12	200.96	154.27	356.08	283.58	253.06
7.	Add / (Less) : Share of Profit / (Loss) of associates	-	-	-	-	-	-
8.	Net Profit/(Loss) after taxes and share of profit / (Loss) of associates. (6-7)	155.12	200.96	154.27	356.08	283.58	253.06
9.	Other Comprehensive Income/(Loss) after tax	(1.53)	4.06	6.58	2.53	6.07	5.99
10.	Total Comprehensive Income/(Loss) for the Year	153.59	205.02	160.85	358.61	289.65	259.05
11.	Net Profit/(Loss) for the period attributable to :						
	Owners of the company	155.12	200.96	154.27	356.08	283.58	253.06
	Non controlling interests	-	-	-	-	-	-
12.	Other Comprehensive Income/(Loss) for the period attributable to :						
	Owners of the company	(1.53)	4.06	6.58	2.53	6.07	5.99
	Non controlling interests	-	-	-	-	-	-
13.	Total Comprehensive Income/(Loss) for the period attributable to :						
	Owners of the company	153.59	205.02	160.85	358.61	289.65	259.05
	Non controlling interests	-	-	-	-	-	-
14.	Paid-up equity share capital (Face Value Rs. 1/-)	377.50	377.50	377.50	377.50	377.50	377.50
15.	Other Equity	-	-	-	(3,433.23)	(3,761.24)	(3,791.84)
16.	Earnings Per Share (Face Value Rs.1/-)*						
	a) Basic	0.41	0.53	0.41	0.94	0.75	0.67
	b) Diluted	0.41	0.53	0.41	0.94	0.75	0.67

* Earnings per shares for the interim period is not annualised



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Website: www.indianivesh.in

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended 30th September 2024

Notes:

- 1 The above results of the Group for the quarter and half year ended 30th September 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th September 2024.
- 2 The above consolidated results represent results of IndiaNivesh Limited, its subsidiaries have been prepared in accordance with Ind AS 110 - "Consolidated Financial Statement".
- 3 The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard and Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 4 During the FY 2022-23, the one of the major wholly owned subsidiary company viz. IndiaNivesh Shares and Securities Private Limited (INSSPL) - has restarted its trading terminals on NSE Cash Segment w.e.f. April 18, 2022. Vide SAT passed an order dated March 7, 2022 granting a stay on the impugned order of the NSE's Member & Core Settlement Guarantee Fund Committee (MCSGFC). However approval of Bombay Stock Exchange is still pending. Consolidated networth of the Company is eroded. Directors/Management of the Company will induct the funds as and when required to meet its various cost and losses and the company will be able to meet its obligation in future course of business.
- 5 The segment reporting of the Group and its subsidiaries has been prepared in accordance with Ind AS - 108 on "Operating Segment" (Refer - Annexure 1)
- 6 Pursuant to Regulation 33 of the SEBI (Listing and Other Disclosure Requirement) Regulation 2015, the consolidated results of the Group are available on the website of the Group www.indianivesh.in & on the website of BSE www.bseindia.com.
- 7 Corresponding figures of the previous periods / year have been regrouped or rearranged, wherever considered necessary.

Place : Mumbai
Date : 13th November 2024

For IndiaNivesh Limited

Dinesh Nuwal
Dinesh Nuwal
Director

DIN. 00500191



Annexure 1

(Rs. In Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue						
(a) Investment & Trading Activities	32.71	135.68	145.13	168.39	257.68	458.71
(b) Finance Activities	40.86	36.13	21.01	76.99	44.79	91.62
(c) Broking, Fees, commission and Other ancillary Activities	91.11	11.28	8.76	102.39	16.12	62.85
Total	164.67	183.09	174.90	347.76	318.59	613.18
2 Segment Results						
Profit before tax and interest for each segment						
(a) Investment & Trading Activities	28.62	137.22	145.11	165.84	257.66	461.00
(b) Finance Activities	40.86	36.13	21.01	76.99	44.79	91.62
(c) Broking, Fees, commission and Other ancillary Activities	29.23	(31.60)	(54.66)	(2.37)	(100.74)	(283.31)
Total	98.71	141.75	111.46	240.46	201.71	269.31
Less: i) Un-allocable expenses	1.71	9.53	(14.42)	11.24	11.50	247.25
Add: ii) Un-allocable income	58.93	56.90	29.21	115.83	108.63	217.97
Total Profit/(Loss) before tax	155.93	189.12	155.09	345.05	298.84	240.03
Less: Tax Expenses	0.82	(11.85)	0.85	(11.03)	15.28	(13.02)
Net Profit/ (Loss) after tax	155.11	200.97	154.24	356.08	283.56	253.05
Net Profit/(Loss) after taxes and share of profit / (Loss) of associates	155.11	200.97	154.24	356.08	283.56	253.05
Other Comprehensive Income/(Loss) after tax	(1.53)	4.06	6.61	2.53	6.09	5.99
Total Comprehensive Income/(Loss) for the Year	153.58	205.03	160.85	358.61	289.65	259.04
3 Assets						
(a) Investment & Trading Activities	3,067.65	3,393.71	4,166.72	3,067.65	4,166.72	3,440.01
(b) Finance Activities	2,044.10	418.12	907.17	2,044.10	907.17	1,570.42
(c) Broking, Fees, commission and Other ancillary Activities	3,534.08	3,460.31	3,574.47	3,534.08	3,574.47	3,521.68
(d) Unallocable	681.74	693.05	649.93	681.74	649.93	677.27
Total	9,327.57	7,965.19	9,298.29	9,327.57	9,298.29	9,209.38
4 Liabilities						
(a) Investment & Trading Activities	84.56	111.73	189.23	84.56	189.23	159.23
(b) Finance Activities	5.26	4.86	2.38	5.26	2.38	4.06
(c) Broking, Fees, commission and Other ancillary Activities	98.00	91.52	93.68	98.00	93.68	117.26
(d) Unallocable	12,195.48	10,966.39	12,393.94	12,195.48	12,393.94	12,343.19
Total	12,383.30	11,174.50	12,679.23	12,383.30	12,679.23	12,623.74

Borrowings and interest thereon which are not specifically related to any segments are not allocated.



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Statement of Consolidated Assets and Liabilities

(Rs. in Lakhs)

Sr. No.	Particulars	As at	As at
		30 September 2024	31 March 2024
		Unaudited	Audited
	Assets		
1	Financial Assets		
	Cash and cash equivalents	25.35	17.43
	Bank Balances other than Cash and cash equivalents	72.77	80.27
	Stock in Trade (Investment held for trading)	259.83	750.31
	Trade receivables	185.99	65.99
	Loans	2,044.10	1,570.42
	Investments	2,739.77	2,621.65
	Other financial assets	899.45	924.09
	Total financial assets	6,227.26	6,030.16
2	Non-financial Assets		
	Current tax assets (Net)	12.32	23.28
	Deferred tax Assets (Net)	666.43	652.25
	Biological assets other than bearer plants		
	Property, Plant and Equipment	174.87	198.19
	Other Intangible assets	2,073.91	2,078.24
	Right to use asset	68.05	68.05
	Other non-financial assets	103.03	156.19
	Total non-financial assets	3,098.61	3,176.19
	Total Assets	9,325.88	9,206.36
	Liabilities		
1	Financial liabilities		
	Derivative financial instruments		
	Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	1.73	2.78
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	40.05	80.08
	Borrowings (Other than Debt Securities)	12,202.35	12,307.80
	Other financial liabilities	126.37	210.33
	Total financial liabilities	12,370.50	12,600.98
2	Non-Financial Liabilities		
	Current tax liabilities (Net)	-	-
	Provisions	9.99	8.79
	Other non - financial liabilities	1.12	10.93
	Total non-financial liabilities	11.11	19.72
3	Equity		
	Equity share capital	377.50	377.50
	Other equity	(3,433.23)	(3,791.84)
	Total equity	(3,055.73)	(3,414.34)
	Total Liabilities and Equity	9,325.88	9,206.36



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Consolidated Cash Flow Statement

(Rs. in lakhs)

Particulars	Half Year ended 30 September, 2024	Half Year ended 30 September, 2023	Year ended 31 March, 2024
	Unaudited	Unaudited	Audited
A. Cash Flow from Operating Activities			
Net Profit/(Loss) before taxation	345.05	298.87	240.04
Add/ (Less): Adjustments for:			
Depreciation	27.65	41.42	75.04
Interest Income	(191.15)	(152.77)	(305.93)
Profit on sale of associate			-
Operating Profit before Working Capital changes	181.54	187.51	9.16
Adjustments for changes in working capital:			
(Increase) / Decrease in Loans	(473.68)	(34.68)	(697.93)
(Increase) / Decrease in Trade Receivables	(120.01)	5.79	(44.80)
(Increase) / Decrease in Investments	(13.16)	12.89	0.71
(Increase) / Decrease in Other Financial Assets	24.63	582.69	587.92
(Increase) / Decrease in Other Non Financial Assets	53.15	(20.45)	(23.68)
(Increase) / Decrease in Inventories	490.48	(1,016.17)	(183.67)
Increase/(Decrease) in Trade Payables	(41.07)	0.51	40.72
Increase/(Decrease) in Other Financial Liabilities	(83.96)	(40.02)	(66.39)
Increase/(Decrease) in Other Non Financial Liabilities	(9.82)	(1.10)	7.73
Increase/(Decrease) in Provisions	1.20	(0.03)	3.48
Cash Generated From / (Used In) Operations	9.32	(323.06)	(366.76)
Income tax (Paid)/Refund	7.52	(0.27)	70.87
Net Cash inflow / (outflow) from Operating activities	16.84	(323.34)	(295.90)
B. Cash Flow from Investing Activities			
Investment in fixed deposits	7.50	-	0.09
Interest Income	89.02	59.07	118.52
(Purchase)/Sale of Fixed Assets	0.00	(68.05)	(70.38)
Net Cash inflow / (outflow) from Investing activities	96.52	(8.98)	48.23
C. Cash Flow from Financing Activities			
Proceeds from borrowings/(Repayment of borrowings)	(105.44)	78.18	(6.53)
Net Cash inflow / (outflow) from Financing activities	(105.44)	78.18	(6.53)
Net increase / (decrease) in cash and cash equivalents	7.92	(254.13)	(254.20)
Cash and cash equivalents at the beginning of the year	17.43	271.63	271.63
Cash and cash equivalents at the end of the year	25.35	17.50	17.43

Note :

1 The Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard - 7 ('Ind AS 7') on Cash Flow Statement prescribed in Companies (Indian Accounting Standard) Rules, 2015, notified under section 133 of the Companies Act, 2013.

2 Cash and cash equivalent at the end of the year consists of cash in hand and balances with banks as follows :

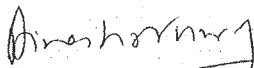

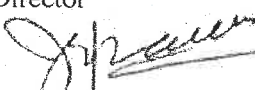
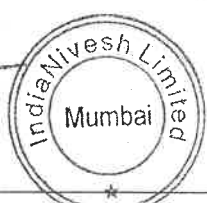
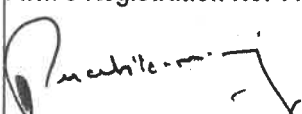
Particulars	Half Year ended 30 September, 2024	Half Year ended 30 September, 2023	Year Ended 31 March, 2024
Balances with banks			
- Current Accounts	23.73	15.88	15.93
Cash on hand	1.62	1.62	1.50
	25.35	17.50	17.43



Statement on Impact of Limited Review Qualifications (for limited review report with modified opinion) for the Quarterly Unaudited Consolidated Financial Results of IndiaNivesh Limited for the financial Quarter and Half Year ended September 30, 2024

Statement on Impact of Limited Review Qualifications for the Quarter and Half Year ended September 30, 2024 -consolidated				
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I	Sr. No.	Particulars	Unaudited Figures (as reported before adjusting for qualifications) (Rs. in Lakhs)	Adjusted Figures (Unaudited figures after adjusting for qualifications) (Rs. in Lakhs)
	1.	Turnover/ Total income	463.60	463.60
	2.	Total Expenditure	118.55	667.70
	3.	Net Profit/(Loss)	356.08	(193.07)
	4.	Earnings Per Share	0.94	(0.51)
	5.	Total Assets	9,325.88	9,325.88
	6.	Total Liabilities	12,381.61	12,390.76
	7.	Net Worth	(3,055.73)	(3,604.88)
	8.	Any other financial item(s) (as felt appropriate by the management)	--	--
II	Limited Review Qualification (each Limited Review qualification separately): Qualification in the Limited Review Report of IndiaNivesh Shares and Securities Private Limited (Subsidiary) -			

	<p>a. Details of Limited Review Qualification:</p> <p>One of the wholly owned subsidiary Company namely IndiaNivesh Shares and Securities Private Limited (INSSPL) has not made impairment testing of goodwill amounting to Rs. 20.36 crores under intangible assets as required by Ind AS 36- "Impairment of Assets". In absence of the impairment testing, we are unable to comment on the carrying value of the goodwill and resultant impact of the same in the financial results.</p>
	<p>b. Type of Limited Review Qualification: Qualified Opinion</p>
	<p>c. Frequency of qualification: Since FY 2019-2020</p>
	<p>d. For Limited Review Qualification(s) where the impact is quantified by the auditor Management's Views:</p> <p>The Company believes that there shall be continuity of business since it has discharged its liabilities towards clients / investors and hence the financial results have been prepared on a going concern basis and no adjustments are required to the carrying value of assets and liabilities and impairment testing was not done.</p>
III	<p>a. Details of Limited Review Qualification :</p> <p><i>The Company has an outstanding principal loan of Rs 62.00 crores from 1 party and Interest thereon of Rs 11.07 crores was provided and paid upto 31st March 2022 and not provided subsequently as mutually agreed. As per management, in the current quarter and half year ended interest is not provided as the terms of the loan is under negotiation. Had the interest been provided on principal outstanding as per the original rate of interest, finance cost and liabilities would have been higher and profit, reserves and surplus would have been lower by Rs 1.40 Crores and Rs. 2.80 Crores for the quarter and half year ended 30th September 2024 respectively In the absence of the corroborative audit evidence, we are not able to comment on the consequential impact on the financial statements.</i></p>
	<p>b. Type of Limited Review Qualification: Qualified Opinion</p>
	<p>c. Frequency of qualification: Since FY 2024-25</p>
	<p>d. For Limited Review Qualification(s) where the impact is quantified by the auditor Management's Views:</p> <p>Interest and terms of repayment are under negotiation and will be settled before the end of the financials year.</p>
IV	<p>a. Details of Limited Review Qualification :</p> <p><i>The Company has outstanding principal loan of Rs 59.70 crores from 1 party and Interest thereon of Rs 0.89 crores upto 31st March 2024 was provided and paid subsequently. As per management final rate of interest and terms of repayment of loan for the financial year 2024-2025 is under negotiation, Had the interest been provided on principal outstanding as per the original rate of interest, finance cost and liabilities would have been higher and profit, reserves and surplus would have been lower by Rs 1.34 Crores and Rs. 2.69 Crores for the quarter and half year ended 30th September 2024 respectively In the absence of the corroborative audit evidence, we are not able to comment on the consequential impact on the financial statements.</i></p>

	b.Type of Limited Review Qualification: Qualified Opinion
	c. Frequency of qualification: Since FY 2024-25
	d.For Limited Review Qualification(s) where the impact is quantified by the auditor Management's Views: Interest and terms of repayment are under negotiation and will be settled before the end of the financials year.
V	Signature  Mr. Dinesh Nuwal Director   Mr. Jagdish Pareek Audit Committee Chairman  For C A S & CO Chartered Accountants Firm's Registration No. 111075W  Pratik Jain Partner Mem.No. 171771 Place: Mumbai Date: 13 th November, 2024 