

To

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai- 400001.

SCRIP CODE- 501700

Dear Sir/Madam,

Sub: Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 – Un-Audited Financial Results for the third quarter ended 31st December, 2024.

We are submitting the Standalone & Consolidated Un-Audited Financial Result along with the Limited Review Report of the Indianivesh Limited for the third quarter ended 31st December 2024.

The Meeting of the Board of Directors of the Company commenced at 05.00 P.M. and concluded at 07.00 P.M.

Kindly take the same on record and oblige.

FOR INDIANIVESH LIMITED

RAJESH NUWAL

Managing Director

DIN: 00009660

Date: 12th February 2025

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

CAS & CO
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2024 pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To,
The Board of Directors
IndiaNivesh Limited

1. We have reviewed the accompanying unaudited standalone financial results of **IndiaNivesh Limited ("the Company")** for the quarter and nine months ended December 31, 2024 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Financial Statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, *except for the observations as stated in Basis of Qualified Opinion paragraph below*, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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 up to 31st March 2022 and not provided subsequently as mutually agreed. As per management, in the current quarter and nine months 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. 4.20 Crores for the quarter and nine months ended 31st December 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 an outstanding principal loan of Rs 60.50 crores from 1 party and Interest thereon of Rs 0.89 crores up to 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 1.37 Crores and Rs. 4.07 Crores for the quarter and nine months ended 31st December 2024 respectively In the absence of the corroborative audit evidence, we are not able to comment on the consequential impact on the financial statements.*

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



Sajjan Kanodia



Partner
Mem. No. 048047
UDIN: 25048047BMKQZN6716

Place: Mumbai
Date: 12th February, 2025

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.Indianivesh.in

Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended 31st December 2024

(Rs. in Lakhs except EPS)

Sr.	Particulars	Standalone					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-24 Unaudited	30-Sep-24 Unaudited	31-Dec-23 Unaudited	31-Dec-24 Unaudited	31-Dec-23 Unaudited	31-Mar-24 Audited
1. Revenue from Operations							
a. Interest Income	70.71	68.05	44.56	202.74	140.52	183.17	
b. Dividend Income	0.28	-	-	0.28	-	0.41	
c. Net gain on fair value changes	28.91	-	-0.01	124.78	-	-	
Total Revenue from Operations	99.90	68.05	44.55	327.80	140.52	183.58	
2. Other Income							
a. Other Income	1.30	1.67	0.26	2.97	0.26	3.38	
Total Income	101.20	69.73	44.82	330.77	140.79	186.96	
3. Expenses :							
a. Finance Costs	-	-	4.15	-	9.79	92.41	
b. Net loss on fair value changes	-	34.21	-	-	-	124.39	
c. Employee Benefits Expenses	0.81	0.53	0.63	1.97	1.89	2.52	
d. Loss on account of settlement of loan assets.	-	-	-	-	-	130.78	
e. Other Expenses	2.30	3.46	2.97	9.65	6.29	13.76	
Total Expenses	3.11	38.20	7.75	11.62	17.97	363.86	
4. Profit/(Loss) before Tax	98.09	31.53	37.06	319.15	122.81	(176.90)	
5. Tax Expense							
- Current Tax expense	-	-	-	-	-	-	
- Short/ (Excess) Provision of Tax	2.76	3.44	0.04	6.20	0.04	0.04	
- Deferred Tax	7.32	7.37	6.83	21.97	19.98	26.46	
6. Net Profit/(Loss) after tax	88.01	20.72	30.19	290.98	102.79	(203.40)	
7. Total Other Comprehensive Income/(Loss) after tax	-	-	-	-	-	-	
8. Total Comprehensive Income/(Loss) for the period	88.01	20.72	30.19	290.98	102.79	(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	(4,643.79)	(4,628.58)	(4,934.77)	
11. Earnings Per Share (Face Value Rs.1/-)							
a) Basic	0.23	0.05	0.08	0.77	0.27	(0.54)	
b) Diluted	0.23	0.05	0.08	0.77	0.27	(0.54)	
(Not annualised)							



IndiaNivesh Limited

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Website: www.indianivesh.in

Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended 31st December 2024

Notes:

- 1 The above results of the Company for the quarter and nine months ended on 31st December 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th February 2025
- 2 During FY 22-23 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.



For IndiaNivesh Limited

Dinesh Nuwal

Dinesh Nuwal

Director

DIN. 00500191

Place : Mumbai

Date : 12th February 2025

Annexure 1 - Segment

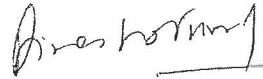
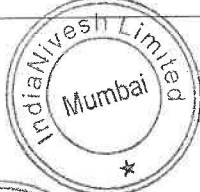




(Rs. in Lakhs)

Particulars	Quarter ended			Nine Months Ended		Year Ended
	31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue						
(a) Investment & Trading Activities	29.19	(34.21)	(0.01)	125.06	-	(123.573)
(b) Financing Activities	70.70	68.05	44.56	202.74	140.52	183.172
(c) Advisory and other services	-	-	-	-	-	-
Total	99.89	33.85	44.55	327.80	140.52	59.599
2 Segment Results						
(a) Investment & Trading Activities	29.13	(36.13)	(0.01)	123.09	-	(125.456)
(b) Financing Activities	70.70	68.05	44.56	202.74	140.52	183.172
(c) Advisory and other services	-	-	-	-	-	-
Total	99.83	31.93	44.55	325.82	140.52	57.716
Less: i) Un-allocable expenses	3.05	2.06	7.76	9.64	17.97	234.86
Add: ii) Un-allocable income	1.29	1.67	0.26	2.96	0.26	0.23
Total Profit/(Loss) before tax	98.08	31.54	37.05	319.15	122.81	(176.92)
Less: Tax Expenses	10.08	10.81	6.88	28.17	20.03	26.50
Net Profit/ (Loss) after tax	88.01	20.72	30.18	290.98	102.79	(203.42)
Other Comprehensive Income/(Loss) after tax	-	-	-	-	-	-
Total Comprehensive Income/(Loss) for the Year	88.01	20.72	30.18	290.98	102.79	(203.42)
3 Net Assets						
(a) Investment & Trading Activities	5,396.34	5,468.79	6,980.70	5,396.34	6,980.70	5,916.67
(b) Financing Activities	2,347.38	2,104.59	972.40	2,347.38	972.40	1,623.18
(c) Unallocated	323.46	325.06	353.31	323.46	353.31	349.43
Total	8,067.19	7,898.44	8,306.42	8,067.19	8,306.42	7,889.28
Net Liabilities						
(a) Investment & Trading Activities	79.83	79.83	184.23	79.83	184.23	159.23
(b) Financing Activities	5.87	5.26	2.43	5.87	2.43	4.06
(c) Unallocated	12,247.79	12,167.64	12,370.84	12,247.79	12,370.84	12,283.26
Total	12,333.48	12,252.73	12,557.50	12,333.48	12,557.50	12,446.55



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 Nine Months ended December 31, 2024

Statement on Impact of Limited Review Qualifications for the Quarter and Nine Months ended December 31, 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	330.77	330.77
	2.	Total Expenditure	11.62	838.66
	3.	Net Profit/(Loss)	290.98	(536.06)
	4.	Earnings Per Share	0.77	(1.42)
	5.	Total Assets	8,067.19	8,067.19
	6.	Total Liabilities	12,333.48	13,160.52
	7.	Net Worth	(4,266.29)	(5,093.33)
	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: 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 up to 31st March 2022 and not provided subsequently as mutually agreed. As per management, in the current quarter and nine months 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. 4.20 Crores for the quarter and nine months ended 31 st December 2024 respectively. In the absence of the corroborative audit evidence, we are not able to comment on the consequential impact on the financial statements.			
	(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: The Company has an outstanding principal loan of Rs 60.50 crores from 1 party and Interest thereon of Rs 0.89 crores up to 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 1.37 Crores and Rs. 4.07 Crores for the quarter and nine months ended 31st December 2024 respectively In the absence of the corroborative audit evidence, we are not able to comment on the consequential impact on the financial statements.</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: 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: flex-start;"> <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: flex-start; 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: flex-start;"> <div style="text-align: center;">  Sajjan Kanodia Partner Mem.No. 048047 Place: Mumbai Date: 12th February, 2025 </div> <div style="text-align: center;">  </div> </div>

C A S & C O
CHARTERED ACCOUNTANTS

Independent Auditors Review Report on Unaudited Consolidated Financial Results for the quarter and nine months period ended December 31, 2024 pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure 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 Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and share of the net profit after tax and total comprehensive income of its associates for the quarter and nine months period ended December 31, 2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013, as amended read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 Listing Regulations, to the extent applicable.



4. The Statement includes the results of the following entities:

Parent

- i. IndiaNivesh Limited

Subsidiaries

- i. IndiaNivesh Shares & Securities Private Limited
ii. IndiaNivesh Commodities Private Limited
iii. IndiaNivesh Securities Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and *except for the observations as stated in Basis of Qualified Opinion paragraph below*, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. 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 up to 31st March 2022 and not provided subsequently as mutually agreed. As per management, in the current quarter and nine months 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. 4.20 Crores for the quarter and nine months ended 31st December 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 an outstanding principal loan of Rs 60.50 crores from 1 party and Interest thereon of Rs 0.89 crores up to 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 1.37 Crores and Rs. 4.07 Crores for the quarter and nine months ended 31th December 2024 respectively. In the absence of the corroborative audit evidence, we are not able to comment on the consequential impact on the financial statements.*



C A S & C O
CHARTERED ACCOUNTANTS

- 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.*

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



Sajjan Kanodia



Partner
Mem No. **048047**
UDIN: 25048047BMKQZO4583

Place: Mumbai
Date: 12th February 2024

IndiaNivesh Limited

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Website: www.indianivesh.in

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended 31st December 2024

(Rs. in Lakhs except EPS)

Sr. No.	Particulars	Consolidated					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from Operations						
a.	Interest Income	42.52	40.86	19.35	119.51	64.14	91.62
b.	Broking, Fees, Commission and Other ancillary activities	0.54	91.11	0.11	102.93	16.65	62.85
c.	Net Gain/(loss) on Fair Value changes of financial assets	8.21	17.67	222.75	161.66	480.43	458.71
	Total Revenue from Operations	51.55	149.64	242.20	384.38	561.21	613.19
2.	Other Income	62.00	58.93	54.49	177.83	163.12	217.77
	b. Reversal of Provision	-	14.94	-	13.13	-	-
	Total Income (1+2)	113.55	223.51	296.69	575.34	724.33	830.96
3.	Expenses :						
a.	Finance Costs	0.50	2.09	4.79	5.87	11.54	96.48
b.	Employee Benefits Expenses	16.45	16.12	18.51	47.66	50.70	67.84
c.	Depreciation and amortization	13.93	13.72	13.70	41.58	55.12	75.04
d.	Loss on account of settlement of loan assets.	-	-	-	-	-	130.78
e.	Stamp Duty and Other related Expenses	-	-	-	-	-	64.25
f.	Other Expenses	26.55	35.64	52.12	79.06	100.54	156.53
	Total Expenses	57.42	67.57	89.11	174.16	217.89	590.93
4.	Profit/(Loss) before Tax (2-3)	56.13	155.93	207.58	401.18	506.44	240.04
5.	Tax Expense						
	- Current Tax	-	-	-	-	-	0.03
	- Tax expense for earlier years	2.76	3.44	0.04	6.20	0.04	0.04
	- Deferred Tax	(17.48)	(2.62)	10.23	(31.95)	25.51	(13.10)
6.	Net Profit/(Loss) after tax (6-7)	70.85	155.11	197.31	426.93	480.89	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)	70.85	155.11	197.31	426.93	480.89	253.06
9.	Other Comprehensive Income/(Loss) after tax	5.74	(1.53)	(0.33)	8.27	5.74	5.99
10.	Total Comprehensive Income/(Loss) for the Year	76.58	153.58	196.97	435.19	486.62	259.05
11.	Net Profit/(Loss) for the period attributable to :						
	Owners of the company	70.85	155.11	197.31	426.93	480.89	253.06
	Non controlling interests	-	-	-	-	-	-
12.	Other Comprehensive Income/(Loss) for the period attributable to :						
	Owners of the company	5.74	(1.53)	(0.33)	8.27	5.74	5.99
	Non controlling interests	-	-	-	-	-	-
13.	Total Comprehensive Income/(Loss) for the period attributable to :						
	Owners of the company	76.58	153.58	196.98	435.19	486.62	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	-	-	-	(3,356.65)	(3,564.27)	(3,791.84)
16.	Earnings Per Share (Face Value Rs.1/-)*						
a)	Basic	0.19	0.41	0.52	1.13	1.27	0.67
b)	Diluted	0.19	0.41	0.52	1.13	1.27	0.67

* Earnings per shares for the interim period is not annualised



IndiaNivesh Limited

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Website: www.Indianivesh.in

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended 31st December 2024

Notes:

- 1 The above results of the Group for the quarter and nine months ended 31st December 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th February 2025.
- 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 : 12th February 2025

For IndiaNivesh Limited

Dinesh Nuwal
Director
DIN. 00500191

Annexure 1

(Rs. In Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue						
(a) Investment & Trading Activities	6.40	32.71	222.75	174.79	480.43	458.71
(b) Finance Activities	42.52	40.86	19.35	119.51	64.14	91.62
(c) Broking, Fees, commission and Other ancillary Activities	0.54	91.11	(3.72)	102.93	12.40	62.85
Total	49.46	164.67	238.38	397.23	556.97	613.18
2 Segment Results						
Profit before tax and interest for each segment						
(a) Investment & Trading Activities	8.55	28.62	222.48	174.39	480.14	461.00
(b) Finance Activities	42.52	40.86	19.35	119.51	64.14	91.62
(c) Broking, Fees, commission and Other ancillary Activities	(52.07)	29.23	(78.81)	(54.44)	(179.55)	(283.31)
Total	(1.00)	98.71	163.02	239.46	364.73	269.31
Less: i) Un-allocable expenses	5.15	1.71	9.91	16.39	21.41	247.25
Add: ii) Un-allocable income	62.00	58.93	54.49	177.83	163.12	217.97
Total Profit/(Loss) before tax	55.85	155.93	207.60	400.90	506.44	240.03
Less: Tax Expenses	(14.99)	0.82	10.27	(26.02)	25.55	(13.02)
Net Profit/ (Loss) after tax	70.84	155.11	197.32	426.92	480.88	253.05
Net Profit/(Loss) after taxes and share of profit / (Loss) of associates	70.84	155.11	197.32	426.92	480.88	253.05
Other Comprehensive Income/(Loss) after tax	5.74	(1.53)	(0.35)	8.27	5.74	5.99
Total Comprehensive Income/(Loss) for the Year	76.58	153.58	196.97	435.19	486.62	259.04
3 Assets						
(a) Investment & Trading Activities	2,980.26	3,067.65	3,748.75	2,980.26	3,748.75	3,440.01
(b) Finance Activities	2,288.80	2,044.10	925.02	2,288.80	925.02	1,570.42
(c) Broking, Fees, commission and Other ancillary Activities	3,486.40	3,534.08	4,235.20	3,486.40	4,235.20	3,521.68
(d) Unallocable	704.27	681.74	636.11	704.27	636.11	677.27
Total	9,459.74	9,327.57	9,545.07	9,459.74	9,545.07	9,209.38
4 Liabilities						
(a) Investment & Trading Activities	79.83	84.56	184.23	79.83	184.23	159.23
(b) Finance Activities	5.87	5.26	2.43	5.87	2.43	4.06
(c) Broking, Fees, commission and Other ancillary Activities	87.69	98.00	96.68	87.69	96.68	117.26
(d) Unallocable	12,265.50	12,195.48	12,448.50	12,265.50	12,448.50	12,343.19
Total	12,438.89	12,383.30	12,731.84	12,438.89	12,731.84	12,623.74

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




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 Nine Months ended December 31, 2024

Statement on Impact of Limited Review Qualifications for the Quarter and Nine Months ended December 31, 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	575.34	575.34
	2.	Total Expenditure	174.16	1,001.20
	3.	Net Profit/(Loss)	426.93	(400.11)
	4.	Earnings Per Share	1.13	(1.06)
	5.	Total Assets	9,459.74	9,459.74
	6.	Total Liabilities	12,438.89	13,265.93
	7.	Net Worth	(2,979.15)	(3,806.19)
	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):			

III	a. Details of Limited Review Qualification: 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.
	b. Type of Limited Review Qualification: Qualified Opinion
	c. Frequency of qualification: Since FY 2019-2020

	<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>
	<p>Qualification in the Limited Review Report of IndiaNivesh Limited</p>
IV	<p>a. Details of Limited Review Qualification:</p> <p>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 up to 31st March 2022 and not provided subsequently as mutually agreed. As per management, in the current quarter and nine months 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. 4.20 Crores for the quarter and nine months ended 31st December 2024 respectively. In the absence of the corroborative audit evidence, we are not able to comment on the consequential impact on the financial statements.</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>
V	<p>a. Details of Limited Review Qualification :</p> <p>The Company has an outstanding principal loan of Rs 60.50 crores from 1 party and Interest thereon of Rs 0.89 crores up to 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 1.37 Crores and Rs. 4.07 Crores for the quarter and nine months ended 31th December 2024 respectively. In the absence of the corroborative audit evidence, we are not able to comment on the consequential impact on the financial statements.</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>

VI	<p>Signature</p> <p> Mr. Dinesh Nuwal Director</p> <p> Mr. Jagdish Pareek Audit Committee Chairman</p> <p>For C A S & CO <i>Chartered Accountants</i> Firm's Registration No. 111075W</p> <p> Sajjan Kanodia Partner Mem.No. 048047 Place: Mumbai Date: 12th February, 2025</p> <p>  </p>	
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