

To,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai- 400001

Subject: Outcome of Board Meeting (Scrip code- 501700)

Dear Sir/Madam,

In compliance with Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform Exchange that the Board of Directors of the Company at their meeting held on Friday, 11th August, 2023 at 05.00 P.M. has inter alia, considered and approved the Standalone & Consolidated Un-Audited Financial Results along with the Limited Review Report issued by the Statutory Auditors on the Un-Audited Financial Results for the first quarter ended 30th June 2023.

Kindly take the same on records.

FOR INDIANIVESH LIMITED



Dinesh Nuwal

Director

DIN : 00500191

Date: 11th August, 2023

Place: Mumbai



Encl: Standalone & Consolidated Un-Audited Financial Results along with the Limited Review Report issued by the Statutory Auditors on the Un-Audited Financial Results for the first quarter ended 30th June 2023.

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

Limited Review Report on the Unaudited Standalone Financial Results of IndiaNivesh Limited for the quarter ended 30th June 2023 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 ended 30th June, 2023 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. Based on our review conducted and procedures performed as stated in paragraph 3 as 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.



Basis of Qualified Opinion

The Company has outstanding principal loan of Rs 113.17 crores from 2 parties and Interest thereon of Rs 8.54 crores upto 31st March 2022. As mutually agreed by the parties, interest was not provided on this loan For the FY 2022-23. As per management, on the line of FY 2022-23, in the current quarter interest is not provided as terms of loan is under negotiation. Had the interest been provided on principal outstanding as per the original rate of interest, finance cost, loss and liabilities would have been higher by Rs 2.55 Crores and reserves and surplus would have been lower by Rs. 2.55 Crores In the absence of the loan agreement and relevant documents, 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: 23048047BGWQNR6902



Place: Mumbai

Date: 11th August 2023

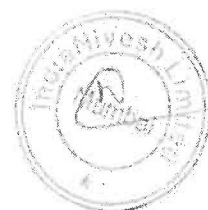
IndiaNivesh Limited

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 Ended 30th June , 2023

(Rs. in Lakhs)

Sr.	Particulars	Standalone			
		Quarter Ended		Year Ended	
		30-Jun-23 Reviewed	31-Mar-23 Audited*	30-Jun-22 Reviewed	31-03-2023 Audited
1. Revenue from Operations					
a. Interest Income	49.73	37.60	36.28	147.04	
b. Dividend Income	-	-	-	-	
c. Net gain on fair value changes	0.01	-	-	-	
Total Revenue from Operations	49.73	37.60	36.28	147.04	
2. Other Income					
a. Other Income	-	0.18	-	1.26	
Total Income	49.73	37.78	36.28	148.30	
3. Expenses :					
a. Finance Costs	23.52	-	-	-	
b. Net loss on fair value changes	-	0.34	0.42	0.83	
c. Employee Benefits Expenses	0.63	0.63	0.45	2.40	
d. Depreciation, amortization and impairment	-	-	-	-	
e. Other Expenses	1.72	1.93	1.60	6.24	
Total Expenses	25.87	2.90	2.47	9.47	
4. Profit/(Loss) before Tax	23.87	34.88	33.81	138.83	
5. Tax Expense					
- Current Tax expense	-	-	-	-	
- Short/ (Excess) Provision of Tax	-	-	-	2.83	
- Deferred Tax	6.28	6.20	1.68	20.40	
6. Net Profit/(Loss) after tax	17.59	28.68	32.13	115.60	
7. Total Other Comprehensive Income/(Loss) after tax	-	-	-	-	
8. Total Comprehensive Income/(Loss) for the period	17.59	28.68	32.13	115.60	
9. Paid-up equity share capital (Face Value Rs. 1/-)	377.50	377.50	377.50	377.50	
10. Other Equity	NA	NA	NA	(4,731.37)	
11. Earnings Per Share (Face Value Rs.1/-)					
a) Basic	0.05	0.08	0.09	0.31	
b) Diluted	0.05	0.08	0.09	0.31	
(Not annualised)					



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Website: www.indianivesh.in

Statement of Unaudited Standalone Financial Results for the Quarter Ended 30th June , 2023

Notes:

- 1 The above results of the Company for the quarter ended on 30th June 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th August 2023.
- 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
- 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 Discloser 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 The figures of quarter ended 31st March 2023 represent the balance between audited financials in respect of full financial year and those published till the quarter of the respective financial years.
- 7 Corresponding figures of the previous periods / year have been regrouped or rearranged, wherever considered necessary.

Place : Mumbai
Date : 11th August 2023



For IndiaNivesh Limited

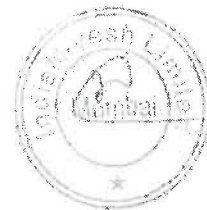
Dinesh Nuwal
Dinesh Nuwal
Director
DIN. 00500191



Annexure 1 - Segment

(Rs. In Lakhs)

Particulars	Quarter ended			Year Ended
	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
	Reviewed	Audited *	Reviewed	Audited
1 Segment Revenue				
(a) Investment & Trading Activities	0.01	(0.34)	(0.42)	(0.83)
(b) Financing Activities	49.73	37.60	36.28	147.04
(c) Advisory and other services	-	-	-	-
Total	49.73	37.26	35.86	146.21
2 Segment Results				
(a) Investment & Trading Activities	0.00	(0.34)	(0.42)	(0.83)
(b) Financing Activities	49.73	37.60	36.28	147.04
(c) Advisory and other services	-	-	-	-
Total	49.73	37.26	35.86	146.21
Less: i) Un-allocable expenses	25.86	2.56	2.05	8.64
Add: ii) Un-allocable income	-	0.18	-	1.26
Total Profit/(Loss) before tax	23.87	34.88	33.81	138.83
Less: Tax Expenses	6.28	6.20	1.68	23.23
Net Profit/ (Loss) after tax	17.59	28.68	32.13	115.60
Other Comprehensive Income/(Loss) after tax	-	-	-	-
Total Comprehensive Income/(Loss) for the Year	17.59	28.68	32.13	115.60
3 Net Assets				
(a) Investment & Trading Activities	6,859.99	6,833.65	6,761.59	6,833.65
(b) Financing Activities	996.06	966.67	753.44	966.67
(c) Unallocated	371.11	378.03	445.79	378.03
Total	8,227.16	8,178.35	7,960.82	8,178.35
Net Liabilities				
(a) Investment & Trading Activities	199.23	214.23	224.23	214.23
(b) Financing Activities	2.49	2.42	1.88	2.42
(c) Unallocated	12,361.72	12,315.57	12,172.05	12,315.57
Total	12,563.44	12,532.22	12,398.16	12,532.22



C A S & C O
CHARTERED ACCOUNTANTS

Limited Review Report on the Unaudited Consolidated Financial Results of IndiaNivesh Limited for the Quarter ended 30th June 2023 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 ended 30th June, 2023 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

- a) *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) *The Company has outstanding principal loan of Rs 113.17 crores from 2 parties and Interest thereon of Rs 8.54 crores upto 31st March 2022. As mutually agreed by the parties, interest was not provided on this loan For the FY 2022-23. As per management, on the line of FY 2022-23, in the current quarter interest is not provided as terms of loan is under negotiation. Had the interest been provided on principal outstanding as per the original rate of interest, finance cost, loss and liabilities would have been higher by Rs 2.55 Crores and reserves and surplus would have been lower by Rs. 2.55 Crores In the absence of the loan agreement and relevant documents, we are not able to comment on the consequential impact on the financial statements.*

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

Sajjan Kanodia

Partner

Mem No. 048047

UDIN: 23048047BGWQNS4462



Place: Mumbai

Date: 11th August 2023

IndiaNivesh Limited

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CIN: L99500MH1931PLC001493, Tel No.: 62406240, Fax: 62406241 Email: indianivesh@indianivesh.in,
Website: www.indianivesh.in

Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June 2023

(Rs. in Lakhs)

Sr. No.	Particulars	Consolidated			
		Quarter Ended		Year Ended	
		30-Jun-23 Reviewed	31-03-2023 Audited*	30-Jun-22 Reviewed	31-03-2023 Audited
1. Revenue from Operations					
a. Interest Income	23.78	12.93	11.70	45.12	
b. Dividend Income	-	-	-	-	
c. Broking, Fees, Commission and Other ancillary activities	7.76	0.77	3.16	8.99	
d. Net Gain on Fair Value changes of financial assets	138.61	-	-	-	
Total Revenue from Operations	170.15	13.70	14.86	54.11	
2. Other Income	53.36	51.39	57.68	210.53	
b. Reversal of ECL Provision	-	2.14	0	52.36	
Total Income (1+2)	223.51	67.23	72.54	317.00	
3. Expenses :					
a. Finance Costs	23.65	0.08	0.31	1.65	
b. Net loss on Fair Value changes of financial assets	-	75.85	58.28	199.67	
c. Employee Benefits Expenses	16.01	17.35	19.70	73.07	
d. Depreciation and amortization	20.92	19.91	27.46	89.63	
e. Provision for Doubtfull Receivable	-	69.00	-	69.00	
f. Other Expenses	19.18	87.52	28.58	214.58	
Total Expenses	79.76	269.71	134.33	647.60	
4. Profit/(Loss) before Tax (2-3)	143.75	(202.48)	(61.79)	(330.60)	
5. Tax Expense					
- Current Tax	-	-	-	-	
- Tax expense for earlier years	-	-	(1.11)	1.72	
- Deferred Tax	14.43	(93.97)	17.03	(40.51)	
6. Net Profit/(Loss) after tax (6-7)	129.32	(108.51)	(77.71)	(291.81)	
7. Add / (Less) : Share of Profit / (Loss) of associates	-	-	-	-	
8. Net Profit/(Loss) after taxes and share of profit / (Loss) of associates. (6-7)	129.32	(108.51)	(77.71)	(291.81)	
9. Other Comprehensive Income/(Loss) after tax	(0.51)	(3.04)	(1.71)	(3.82)	
10. Total Comprehensive Income/(Loss) for the Year	128.81	(111.55)	(79.42)	(295.63)	
11. Net Profit/(Loss) for the period attributable to :					
Owners of the company	129.32	(108.51)	(77.71)	(291.81)	
Non controlling interests	-	-	-	-	
12. Other Comprehensive Income/(Loss) for the period attributable to :					
Owners of the company	(0.51)	(3.04)	(1.71)	(3.82)	
Non controlling interests	-	-	-	-	
13. Total Comprehensive Income/(Loss) for the period attributable to :					
Owners of the company	128.81	(111.55)	(79.42)	(295.63)	
Non controlling interests	-	-	-	-	
14. Paid-up equity share capital (Face Value Rs. 1/-)	377.50	377.50	377.50	377.50	
15. Other Equity	-	-	-	(4,050.89)	
16. Earnings Per Share (Face Value Rs.1/-)*					
a) Basic	0.34	(0.29)	(0.21)	(0.77)	
b) Diluted	0.34	(0.29)	(0.21)	(0.77)	

* 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 ended 30th June 2023

Notes:

- 1 The above results of the Group for the quarter and year ended 30th June 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th August 2023.
- 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 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.
- 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 The figures of quarter ended 31st March 2023 represent the balance between audited financials in respect of full financial year and those published till the quarter of the respective financial years.
- 8 Corresponding figures of the previous periods / year have been regrouped or rearranged, wherever considered necessary.

Place : Mumbai
Date : 11th August 2023



For IndiaNivesh Limited
Dinesh Nuwal
Dinesh Nuwal
Director
DIN. 00500191



Annexure 1

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended
	30-Jun-23	31-03-2023	30-Jun-22	31-03-2023
	Reviewed	Audited*	Reviewed	Audited
1 Segment Revenue				
(a) Investment & Trading Activities	112.55	(75.85)		(199.67)
(b) Finance Activities	23.78	12.93	11.70	45.12
(c) Broking, Fees, commission and Other ancillary Activities	7.36	(87.50)	3.16	(79.28)
Total	143.69	(150.42)	14.86	(233.83)
2 Segment Results				
Profit before tax and interest for each segment				
(a) Investment & Trading Activities	112.55	(75.85)	(58.28)	(199.67)
(b) Finance Activities	23.78	12.93	11.70	45.12
(c) Broking, Fees, commission and Other ancillary Activities	(46.08)	(191.15)	(70.33)	(425.35)
Total	90.26	(254.07)	(116.91)	(579.90)
Less: i) Un-allocable expenses	25.92	2.52	2.29	14.17
Add: ii) Un-allocable income	79.42	54.11	57.40	263.47
Total Profit/(Loss) before tax	143.75	(202.48)	(61.80)	(330.60)
Less: Tax Expenses	14.43	(93.97)	15.91	(38.79)
Net Profit/ (Loss) after tax	129.32	(108.51)	(77.71)	(291.81)
Net Profit/(Loss) after taxes and share of profit / (Loss) of associates.	129.32	(108.51)	(77.71)	(291.81)
Other Comprehensive Income/(Loss) after tax	(0.51)	(3.04)	(1.71)	(3.82)
Total Comprehensive Income/(Loss) for the Year	128.81	(111.55)	(79.42)	(295.63)
3 Assets				
(a) Investment & Trading Activities	2,852.83	2,994.92	2,668.27	2,994.92
(b) Finance Activities	948.46	872.49	695.81	872.49
(c) Broking, Fees, commission and Other ancillary Activities	4,690.09	4,433.88	5,124.79	4,433.88
(d) Unallocable	652.00	667.01	639.79	667.01
Total	9,143.37	8,968.30	9,128.66	8,968.30
4 Liabilities				
(a) Investment & Trading Activities	199.23	214.23	224.23	214.23
(b) Finance Activities	2.49	2.42	1.88	2.42
(c) Broking, Fees, commission and Other ancillary Activities	103.04	109.65	106.41	109.65
(d) Unallocable	12,383.17	12,315.39	12,233.19	12,315.39
Total	12,687.93	12,641.69	12,565.71	12,641.69

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

