

**Date: 06<sup>th</sup> March, 2023**

To,  
Corporate Relationship Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
2<sup>nd</sup> Floor, Dalal Street,  
Mumbai - 400001

**Ref: - Scrip No-517077/ ISIN-INE115E01010**

**Sub: Outcome of the Board Meeting held on Monday, 06<sup>th</sup> March, 2023 for the Quarter ended 31<sup>st</sup> December, 2022 Standalone & Consolidated Un-Audited Financial Results along with Limited Review Report.**

Dear Sir / Madam,

In terms of the provisions of Regulation 30 (read with Part A of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors in its Meeting held Monday, i.e. on 06<sup>th</sup> March, 2023, has inter alia considered and approved the Un-audited Standalone and Consolidated Financial Results for the Quarter ended 31<sup>st</sup> December, 2022 along with Limited Review Report certified by Auditor of the Company.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- 1) The Un-audited Standalone and Consolidated Financial Results for the Quarter ended 31<sup>st</sup> December, 2022 along with Limited Review Reports certified by Auditor of the Company.
- 2) Any other business, if necessary, with the permission of Chairman of the meeting.

The meeting of the Board of Directors of the Company commenced at 04:00 p.m. and concluded at 04:30 p.m.

You are requested to kindly take note of the above information on your record.

Thanking you,

Yours Sincerely,  
**For IND-AGIV COMMERCE LIMITED**

TAUSEEF AHMED  
ABDUL RAUF  
ABDUL RAUF  
Digitally signed by  
TAUSEEF AHMED ABDUL  
RAUF ABDUL RAUF  
Date: 2023.03.06  
16:20:24 +05'30'

CS Tauseef Ahmed  
**(Company Secretary)**  
M.No.A52806

**IND AGIV COMMERCE LIMITED**

Regd. Office: 09 To 12, B- Wing, Kanara Business Centre, Off Ghatkopar-Andheri Link Road, Ghatkopar (E), Mumbai-400075

Tel- 91-22-2500 3492/93. E-mail: [info@agivavit.com](mailto:info@agivavit.com) . [www.agivavit.com](http://www.agivavit.com) . CIN: L 32100MH1986PLC039004

BRANCHES: DELHI, BENGALURU, PUNJAB

**IND-AGIV )))**

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**Standalone and Consolidated Statement of UnAudited Financial Results For The Quarter and Nine Months Ended On 31-12-2022**

(Rupees in Lacs)

Sr.No.	Particulars	Standalone						Consolidated						
		Quarter Ended			Nine Months Ended			Quarter Ended			Nine Months Ended			Year Ended
		31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022	31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022	
		UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited	UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited	
I.	(i) Revenue from Operations	198.86	171.12	119.59	583.81	328.96	530.61	219.34	187.15	141.05	635.81	382.26	599.28	
II.	(ii) Other Income	17.12	86.30	3.52	106.19	387.48	395.02	17.16	92.91	3.59	112.92	388.14	395.96	
III.	<b>Total Income (I + II)</b>	<b>215.99</b>	<b>257.42</b>	<b>123.11</b>	<b>690.01</b>	<b>716.44</b>	<b>925.63</b>	<b>236.50</b>	<b>280.06</b>	<b>144.64</b>	<b>748.73</b>	<b>770.40</b>	<b>995.24</b>	
IV.	<b>Expenses</b>													
	(a) Cost of Materials Consumed	103.50	32.68	63.14	367.91	178.00	336.89	107.00	32.66	66.28	378.68	189.62	354.29	
	(b) Purchase of Stock-in- Trade	-	-	-	-	-	-	-	-	-	-	-	-	
	(c) Change In Inventories of finished goods, Work- In- Progress and Stock- In- Trade	-	-	-	-	-	68.37	-	-	-	-	-	68.37	
	(d) Employee benefits expenses	35.10	51.10	43.51	110.47	115.59	166.15	50.25	64.08	55.65	143.91	145.64	209.57	
	(e) Finance costs	30.48	21.62	21.65	73.63	79.84	101.54	31.42	22.53	75.98	80.97	103.12		
	(f) Depreciation & Amortization Expenses	0.30	0.57	0.77	1.57	5.31	6.17	0.12	0.75	0.95	1.74	5.84	6.87	
	(g) Other Expenses	39.42	12.07	29.84	102.31	93.25	135.05	43.13	14.94	38.15	112.62	113.34	156.45	
	<b>Total Expenditure</b>	<b>208.80</b>	<b>118.04</b>	<b>158.91</b>	<b>655.89</b>	<b>471.99</b>	<b>814.17</b>	<b>231.91</b>	<b>134.96</b>	<b>183.06</b>	<b>712.92</b>	<b>535.41</b>	<b>898.66</b>	
V.	<b>Profit before exceptional Items and tax ( III-IV)</b>	<b>7.19</b>	<b>139.38</b>	<b>(35.80)</b>	<b>34.12</b>	<b>244.45</b>	<b>111.46</b>	<b>4.59</b>	<b>145.10</b>	<b>(38.42)</b>	<b>35.81</b>	<b>234.99</b>	<b>96.58</b>	
VI.	Exceptional Items	-	-	-	-	-	45.42	-	-	-	-	-	45.42	
VII.	<b>Profit before Tax ( V - VI)</b>	<b>7.19</b>	<b>139.38</b>	<b>(35.80)</b>	<b>34.12</b>	<b>244.45</b>	<b>66.04</b>	<b>4.59</b>	<b>145.10</b>	<b>(38.42)</b>	<b>35.81</b>	<b>234.99</b>	<b>51.15</b>	
	<b>Tax expenses</b>													
VIII.	(1) Current Tax	0.00	6.87	-	6.87	-	57.32	0.00	6.87	-	6.87	-	57.32	
	(2) Current Tax Expense relating to Prior Years	-	-	(5.91)	-	(5.91)	(11.25)	-	-	(5.91)	-	(5.91)	(11.25)	
	(3) Deferred Tax	0.00	(0.14)	-	(0.14)	-	(1.46)	0.00	(0.14)	-	(0.14)	-	(1.14)	
	<b>Total Tax Expenses</b>	<b>0.01</b>	<b>6.73</b>	<b>(5.91)</b>	<b>6.74</b>	<b>(5.91)</b>	<b>44.60</b>	<b>0.01</b>	<b>6.73</b>	<b>(5.91)</b>	<b>6.74</b>	<b>(5.91)</b>	<b>44.92</b>	
IX.	<b>Profit / (Loss) for the period from continuing operations (VII-VIII)</b>	<b>7.18</b>	<b>132.65</b>	<b>(29.89)</b>	<b>27.38</b>	<b>250.36</b>	<b>21.44</b>	<b>4.58</b>	<b>138.37</b>	<b>(32.51)</b>	<b>29.07</b>	<b>240.90</b>	<b>6.23</b>	
X.	Profit/(loss) from discontinued operations	-	-	-	-	-	-	-	-	-	-	-	-	
XI.	Tax expenses of discontinued operations	-	-	-	-	-	-	-	-	-	-	-	-	
	Profit/(loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-	-	-	-	-	-	-	
XII.		-	-	-	-	-	-	-	-	-	-	-	-	
XIII.	<b>Net Profit/(Loss) for the period (IX+XII)</b>	<b>7.18</b>	<b>132.65</b>	<b>(29.89)</b>	<b>27.38</b>	<b>250.36</b>	<b>21.44</b>	<b>4.58</b>	<b>138.37</b>	<b>(32.51)</b>	<b>29.07</b>	<b>240.90</b>	<b>6.23</b>	
XIV.	Other comprehensive income	-	-	-	-	-	-	-	-	-	-	-	-	
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(217.80)	-	-	-	-	-	(217.80)	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-	
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-	
XV.	<b>Total Comprehensive Income for the period (XIII+XIV) (Comparing Profit/(Loss) and other Comprehensive Income for the period)</b>	<b>7.18</b>	<b>132.65</b>	<b>(29.89)</b>	<b>27.38</b>	<b>250.36</b>	<b>21.44</b>	<b>4.58</b>	<b>138.37</b>	<b>(32.51)</b>	<b>29.07</b>	<b>240.90</b>	<b>6.23</b>	
XVI.	Earning per equity share													
	1) Basic	0.72	13.27	(2.99)	2.74	25.04	2.14	0.46	13.84	(3.25)	2.91	24.09	0.62	
	2) Diluted	0.72	13.27	(2.99)	2.74	25.04	2.14	0.46	13.84	(3.25)	2.91	24.09	0.62	



## IND-AGIV )))

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www.agivavit.com; CIN: L32100MH1986PLC039004

### Standalone and Consolidated Statement of UnAudited Financial Results For The Quarter and Nine Months Ended On 31-12-2022

#### Notes:

- The above Standalone and Consolidated Financial Results were reviewed by the audit committee and thereafter approved at the meeting of the Board of Directors held on 6th March 2023. The statutory auditors have expressed an unmodified opinion. The audit report has been filed with the stock exchange and is available on the Company's website. These standalone financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standard) Rules 2015
- The figures for the quarter ended 31st December 2022 and 30th September 2022 are the balancing figures between the audited figures in respect of the full financial year and the year to date unaudited figures upto the 2nd quarter for the respective years.
- 3. Investors Complaints**

Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed during the Quarter	NIL
Remaining unresolved at the end of the quarter	NIL
- As the Company's business activity falls within a double business segment, namely dealing in paint and installation & commission of Audio Visual project, the disclosure requirements as per Ind-AS 108 "operating segments" are applicable. The Same report have attached separate tabular form.
- The Statutory Auditors of the Company have reviewed the aforesaid Standalone and Consolidated Financial Results for the quarter and nine months ended on 31st December 2022. In accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 and the Company hereby declares and confirms that Auditor's Report on the audited standalone financial results of the Company is with unmodified opinion.
- The Earing Per Shares has been computed in accordance with Accounting Standard on Earing Per Shares (AS 20).
- Prior period comparatives have been regrouped/reclassified wherever necessary to confirm to the presentation in the current period/year and are complaint with Ind AS. The management has exercised necessary due diligence to ensure that the financial results give a true and fair view.

Note: Figures have been regrouped wherever required, in current as well as previous year.

Place:- Mumbai  
Date: 6th March 2023

By Order of the Board of Directors  
For Ind-Agiv Commerce Limited

Lalit Chouhan  
Director  
DIN No.: 00081816





**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON **STANDALONE UNAUDITED FINANCIAL RESULTS** OF THE COMPANY FOR **QUARTER ENDED DECEMBER 31, 2022** PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015**

To,  
The Board of Directors,  
**IND-AGIV COMMERCE LIMITED**

- 1) We have reviewed the accompanying statement of unaudited standalone financial results of Ind-Agiv commerce Limited (the "Company") for the QUARTER ended 31st December, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016, dated July 5, 2016.
- 2) The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2013 read with SEBI Circular No. CIR/CFD/FAC/62/2016, dated July 5, 2016 is the responsibility of the Company's management and has been taken on record by the Board of Directors of the Company in their meeting held on 6th March, 2023. 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 Engagements (SRE) 2014, 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 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 as above, 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 applicable Indian Accounting Standards (IND AS) specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under





**Sandeep Dedhia**  
B. Com. F.C.A.

**S. Dedhia & Co.**  
Chartered Accountants

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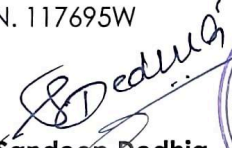
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and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016, dated July 5, 2016, including the manner in which it is to be disclosed or that it contains any material misstatement.

- 5) The accompanying IND AS financial results and other financial information for the QUARTER ended 31st December, 2022, have been subject to a limited review or audit and based on the information compiled by Management and has been taken on record by the Board of Directors.

**For S. Dedhia & Co.**  
Chartered Accountants  
F.R.N. 117695W

  
**CA Sandeep Dedhia**  
Proprietor  
M. No. 102606  
UDIN: 23102606BGYFUY7083



Place: Mumbai  
Date: 6th March, 2023



**Sandeep Dedhia**  
B. Com. F.C.A.

*S. Dedhia & Co.*  
Chartered Accountants

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**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED DECEMBER 31, 2022 PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015**

To,  
The Board of Directors  
**IND-AGIV COMMERCE LIMITED**

- 1) We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of "Ind-Agiv Commerce Limited" ("the Parent") and its subsidiary (the Parent and its subsidiary collectively referred to as "the Group") for the QUARTER ended 31st December, 2022, together with the notes thereon, ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (initialed by us for identification). Attention is drawn to the fact that the consolidated figures for the QUARTER ended 31st December, 2022 as reported in these financial results have been approved by the company's Board of Directors, but have not been subjected to review.
- 2) The Statement which is the responsibility of the company's management and approved by the company Board of Directors at its meeting held on 13th November, 2022 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, read with relevant rules issued there under, as applicable 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. 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.





**Sandeep Dedhia**  
B. Com. F.C.A.

**S. Dedhia & Co.**  
Chartered Accountants

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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) Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 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 and other accounting principles generally accepted in India, has 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 5) We did not review the QUARTERLY financial result of the subsidiary included in the consolidated unaudited financial results, whose QUARTERLY financial results reflect total revenues of Rs. 718.73 lakhs, net profit/(loss) after tax of Rs. 28.90 lakhs for the QUARTER ended as on 31st December, 2022, as considered in the consolidated unaudited financial results. These QUARTERLY financial results have not been reviewed by the auditor and whose report has not been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the information furnished by the management and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.

**For S. Dedhia & Co.**  
Chartered Accountants  
F.R.N. 117695W

  
**CA Sandeep Dedhia**  
Proprietor  
M. No. 102606  
UDIN: 23102606BGYFUZ4938



Place: Mumbai  
Date: 6th March, 2023