

Date: 3rd Feb, 2018

To,

DCS/CRD,  
The Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai-400001

Kind Attn. Mr. S. Subramaniam

**Sub: Filing of un-audited financial results for the Quarter and Nine Months ended on 31<sup>st</sup> December, 2017 as per Regulation 33 of SEBI (LODR) Regulation, 2015 of proceedings of the Board Meeting.**

Ref: Our Scrip No.517077/ Our ISIN-INE115E01010 (Outcome of Board Meeting)

Dear Sir,

We are enclosing a copy of the un-audited financial results for the 3<sup>rd</sup> quarter and 9 months ended on 31<sup>st</sup> December, 2017 approved by the Board of Directors of the Company at its meeting held on 3<sup>rd</sup> Feb, 2018.

Please note that the meeting of the Board of Directors commenced at 3.00 p.m. and concluded at 3.30 p.m.

We request you to kindly take the above information on record.

Thanking You,

Yours faithfully,  
**FOR IND-AGIV COMMERCE LIMITED**

  
  
**ACS Tauseef Ahmed**  
Compliance Officer

**IND-AGIV COMMERCE LTD.**

Regd. Office : B - 301, Kanara Business Centre, Off. Ghatkopar Andheri Link Road, Laxmi Nagar, Ghatkopar (East) Mumbai - 400 075  
Corp. Office : B - 306/307, Kanara Business Centre, Off. Ghatkopar Andheri Link Road, Laxmi Nagar, Ghatkopar (East) Mumbai - 400 075  
Tel.: +91 22 2500 3492 - 93 ■ Email : info@agivavit.com ■ www.agivavit.com ■ CIN - U32100 MH 1986 PLC 039004

**BRANCHES : DELHI, BENGALURU, PUNE**

# IND-AGIV)))

Multiple Advanced Audio-Visual Solutions

301/B, Kanara Business Centre, Off Andheri- Ghatkopar Link Road, Laxmi Nagar, Ghatkopar  
(East), Mumbai-400075. India. Tel:- +91-22-25003492/93. Email:investor@agivavit.com.  
www.agivavit.com, CIN. L32100MH1986PLC039004

## Un-Audited Financial Results For The Quarter Ended On 31-12-2017

Particulars	(Rupees in lakhs)					
	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-17 Un-audited	30-Sep-17 Un-audited	31-Dec-16 Un-audited	31-Dec-17 Unaudited	31-Dec-16 Unaudited	31-Mar-17 (Audited)
I. Revenue from Operations	216.57	49.73	96.57	652.24	365.02	661.68
II. Other Income	9.50	10.93	12.00	30.31	10.03	17.81
<b>III. Total Income (I + II)</b>	<b>226.07</b>	<b>60.66</b>	<b>108.57</b>	<b>682.55</b>	<b>375.06</b>	<b>679.49</b>
IV. Expenses						
(a) Cost of Materials Consumed	98.96	-9.16	66.27	497.74	268.15	-113.53
(b) Purchase of Stock-in-Trade	-26.08	14.46	-12.69	-59.00	-64.30	451.75
(c) Change In Inventories of finished goods, Work-In-Progress and Stock- In- Trade	0.00	0.00	0.00	0.00	0.00	0.00
(d) Employee benefits expenses	45.43	43.30	28.59	130.82	62.11	139.44
(e) Finance costs	32.66	13.15	27.80	69.39	34.12	42.86
(f) Depreciation & Amortization Expenses	4.48	4.48	0.00	13.44	0.00	17.92
(g) Provision for diminution in long investment	0.00	0.00	0.00	0.00	0.00	0.00
(h) Other Expenses	35.22	7.56	49.51	104.42	134.89	114.79
<b>Total Expenses</b>	<b>190.66</b>	<b>73.80</b>	<b>159.48</b>	<b>756.81</b>	<b>434.98</b>	<b>653.23</b>
V. Profit before exceptional Items and tax ( III-IV)	<b>35.41</b>	<b>-13.15</b>	<b>-50.91</b>	<b>-74.26</b>	<b>-59.93</b>	<b>26.26</b>
VI. Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII. Profit before Tax (V - VI)	<b>35.41</b>	<b>-13.15</b>	<b>-50.91</b>	<b>-74.26</b>	<b>-59.93</b>	<b>26.26</b>
VIII. Tax expenses						
Current Tax	0.00	0.00	0.00	0.00	0.00	5.97
Deferred Tax	0.00	0.00	0.00	0.00	0.00	7.57
<b>Total Tax Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>13.53</b>
IX. Profit / (Loss) for the period from continuing	<b>35.41</b>	<b>-13.15</b>	<b>-50.91</b>	<b>-74.26</b>	<b>-59.93</b>	<b>12.73</b>
X. Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XI. Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XII. Profit/(loss) from discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII. <b>Net Profit/(Loss) for the period (IX+XII)</b>	<b>35.41</b>	<b>-13.15</b>	<b>-50.91</b>	<b>-74.26</b>	<b>-59.93</b>	<b>12.73</b>
XIV. Other comprehensive income						
A (i) Items that will not be reclassified to profit or loss	0	0	0	0	0	0
(ii) Income tax relating to items that will not be reclassified	0	0	0	0	0	0
B (i) Items that will be reclassified to profit or loss	0	0	0	0	0	0
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0	0	0	0	0
XV. <b>Total Comprehensive Income for the period (XIII+XIV) (Comparing Profit/(Loss) and other Comprehensive Income for the period)</b>	<b>35.41</b>	<b>-13.15</b>	<b>-50.91</b>	<b>-74.26</b>	<b>-59.93</b>	<b>12.73</b>
XVI. Earning per equity share						
1) Basic	3.54	-1.31	-5.09	-7.43	-5.99	1.27
2) Diluted	3.54	-1.31	-5.09	-7.43	-5.99	1.27

By Order of the Board of Directors  
For Ind-Agiv Commerce Ltd.

Lalit Chouhan (Director)

Place:- Mumbai  
Date:- 3rd, Feb 2018.



**IND -AGIV COMMERCE LTD.**

**301/B, Kanara Business Centre, Off Andheri- Ghatkopar Link Road, Laxmi Nagar,  
Ghatkopar(East), Mumbai-400075. India. Tel:- +91-22-25003492/93.  
Email:investor@agivavit.com. www.agivavit.com, CIN. L32100MH1986PLC039004**

**Notes:**

- The above standalone quarterly financial results have been reviewed and recommended by the Audit Committee of the Board, has been approved by the Board of Directors of the Company at its meeting held on 3<sup>rd</sup> Feb, 2018. The standalone financial results for the quarter ended 31<sup>st</sup> Dec 2017 has been subject to limited review by the Company's Statutory Auditors. An unqualified report has issued thereon
- 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.

**Segment-wise Revenue, Results and Capital Employed  
For the Quarter and Nine months ended result Dec 31, 2017.**

Sr. No.	Particulars	Quarter Ended			Nine Months ended		For the year ended
		31-Dec-17 Unaudited	30-Sep-17 Unaudited	31-Dec-16 Unaudited	31-Dec-17 Unaudited	31-Dec-16 Unaudited	31-Mar-17 (Audited)
1)	<b>Segment Revenue</b>						
	a) Paint	82.16	19.89	52.69	234.55	146.01	264.67
	b) Audio Visual	134.41	29.84	43.88	417.69	219.02	397.01
	c) All other segments	9.50	10.93	12.00	30.31	10.03	17.81
	<b>Total</b>	<b>226.07</b>	<b>60.66</b>	<b>108.57</b>	<b>682.55</b>	<b>375.06</b>	<b>679.49</b>
	Less: Intersegment Revenue	-	-	-	-	-	-
	<b>Sales/Income from Operations</b>	<b>226.07</b>	<b>60.66</b>	<b>108.57</b>	<b>682.55</b>	<b>375.06</b>	<b>679.49</b>
2)	<b>Segment Result Profit /Loss before tax, Dep &amp; Interest from</b>						
	a) Paint	13.81	1.35	(7.52)	45.21	12.56	22.05
	b) Audio Visual	57.24	1.80	(9.78)	(39.14)	(27.43)	29.40
	c) All other segments	1.50	1.33	(1.33)	2.50	2.50	22.05
	<b>Total</b>	<b>72.55</b>	<b>4.48</b>	<b>(18.63)</b>	<b>8.57</b>	<b>(12.37)</b>	<b>73.51</b>
	<b>Less:</b>						
	i) Interest (not allocable)	32.66	13.15	27.80	69.39	34.12	42.86
	ii) Depreciation (not allocable)	4.48	4.48	4.48	13.44	13.44	17.92
<b>Total profit / (Loss) Before Tax</b>	<b>35.41</b>	<b>(13.15)</b>	<b>(50.91)</b>	<b>(74.26)</b>	<b>(59.93)</b>	<b>12.73</b>	

- The Company has adopted the Indian Accounting Standards (ND AS) from 1<sup>st</sup> April 2017 and these financials have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 Interim Financial Reporting described under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The date of Transition to IND AS is 1<sup>st</sup> April 2016. The impact of transition has been accounted for in opening reserves and the comparative period results have been restated accordingly.
- Segment Capital Employed: Segregation of assets, liabilities, depreciation and other non-cash expenses into various primary segments has not been done, as the company operates in single segments. Accordingly no disclosure relating to segmental assets and liabilities has been made.
- Reconciliation between financial results as previously reported under the Previous GAAP and the IND AS:

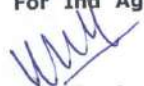
**IND -AGIV COMMERCE LTD.**

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Particulars	Quarter	31 <sup>th</sup>	Nine Months	31 <sup>th</sup>
	ended	Dec 2016	ended	Dec 2016
	(Rs.	in	(Rs.	in
	Lakhs)		Lakhs)	
Net Profit under previous Indian GAAP	(50.91)		(74.26)	
Reversal of Intangible Assets Amortized under Indian GAAP	0.00		0.00	
Reversal of Prior Period Taxes	0.00		0.00	
Actuarial gain/ loss on post-employment benefit obligations	0.00		0.00	
Impact on Deferred Tax	0.00		0.00	
Net Profit under IND AS	(50.91)		(74.26)	

6. This Statement does not include IND AS compliant results for the preceding quarter and previous year ended 31<sup>st</sup> March 2017 as the same is not mandatory as per SEBI's Circular No. CIR/CFD/FAC/62/2016, dated 5<sup>th</sup> July 2016.
7. The financial results and other financial information for the quarter ended 31<sup>st</sup> December 2016 has not been subject to limited review and has been presented based on the information compiled by the management after making necessary adjustments to provide a true and fair view of the results in accordance with IND AS.
8. The Company did not receive any investors complaints / queries during the quarter/ nine months ended December 31, 2017.
9. The Earning Per Shares has been computed in accordance with Accounting Standard on Earning Per Shares (AS 20).
10. Previous period figures have been regrouped/reclassified wherever necessary to confirm with the current periods classification/disclosure.

**By Order of the Board  
For Ind Agiv Commerce Ltd.**

  
**Lalit Chouhan  
Directors**



**Place: Mumbai**

**Date: 3<sup>rd</sup> Feb, 2018.**

**MADHAV S. BHOSALE**  
CHARTERED ACCOUNTANTS

7/8, 1<sup>st</sup> Floor, 102-A, Madhav Wadi, Naigaun X  
Road, Dadar (C. R.) Mumbai 400014.  
Tel- 24156791/24156792

B. COM., F. C. A.

**Limited Review Report**

Review Report to 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 Dec 31<sup>st</sup>, 2017 (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 3<sup>rd</sup> Feb, 2018. 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 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 corresponding quarter ended Dec 31, 2016, have not 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 Madhav S. Bhosale**  
**Chartered Accountants**

(Membership No-FCA 40228)

Place: -Mumbai  
Date: -3<sup>rd</sup> Feb, 2018.

