



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

S. Dedhia & Co.
Chartered Accountants

Office No. 304, Sai Arcade, Above Union Bank of India, N. S. Road, Mulund (West), Mumbai - 400 080.

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INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON STANDALONE UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED JUNE 30, 2021 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 30th June, 2021 (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 12th August, 2021. 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





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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 30th June, 2021, 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 : 21102606AAAABP3036

Place : Mumbai

Date : 12th August, 2021



UDIN : 21102606AAAABP3036

**09 To 12/B-Wing, 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**

**Standalone UnAudited Financial Results
For The Quarter Ended On 30-06-2021**

(Rupees in Lacs)					
Sr. No.	Particulars	Quarter Ended			Year Ended
		31-06-2021	31-03-2021	30-06-2020	31-03-2021
		Unaudited	Audited	Unaudited	Audited
I	(i) Revenue from Operations	94.65	309.04	58.39	798.55
II	(ii) Other Income	379.75	17.77	12.36	52.68
III	Total Income (I + II)	474.40	326.81	70.75	851.23
IV	Expenses				
	(a) Cost of Materials Consumed	49.46	(64.27)	162.26	89.93
	(b) Purchase of Stock-in- Trade	-	-	-	-
	(c) Change In Inventories of Work-In-Progress	-	417.06	(53.77)	427.24
	(d) Employee benefits expenses	35.08	72.98	43.69	191.26
	(e) Sourcing OEM stock of Pilot Projects	-	-	-	-
	(f) Finance costs	35.08	39.47	26.46	140.08
	(g) Depreciation & Amortization Expenses	2.90	19.00	4.85	19.00
	(h) Other Expenses	30.74	71.28	11.95	159.40
	Total Expenditure	153.26	555.52	195.44	1,026.91
V	Profit before exceptional Items and tax (III-IV)	321.14	(228.71)	(124.69)	(175.69)
VI	Exceptional Items	-	-	-	-
VII	Profit before Tax (V - VI)	321.14	(228.71)	(124.69)	(175.69)
VIII	Tax expenses				
	(1) Current Tax	-	-	-	-
	(2) Current Tax Expense relating to Prior Years	-	-	-	-
	(3) Deferred Tax	-	(3.77)	-	(3.77)
	Total Tax Expenses	-	(3.77)	-	(3.77)
	Profit / (Loss) for the period from continuing operations (VII-VIII)	321.14	(224.94)	(124.69)	(171.92)
IX	Profit/(loss) from discontinued operations	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-
	Profit/(loss) from discontinued operations (after tax) (X-XI)	-	-	-	-
XII					
XIII	Net Profit/(Loss) for the period (IX+XII)	321.14	(224.94)	(124.69)	(171.92)
XIV	Other comprehensive income	-	-	-	-
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-
	(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	-	-	-	-
	Total Comprehensive Income for the period (XIII+XIV) (Comparing Profit/(Loss) and other Comprehensive Income for the period)	321.14	(224.94)	(124.69)	(171.92)
XV					
XVI	Earning per equity share	32.11	(22.49)	(12.47)	(17.19)
	1) Basic	32.11	(22.49)	(12.47)	(17.19)
	2) Diluted				

IND-AGIV COMMERCE LIMITED

Notes:

1. The above standalone financial results were reviewed by the audit committee and thereafter approved at the meeting of the Board of Directors held on 12th Feb. 2021. 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

2. The figures for the quarter ended 30th June 2021 and 31st March 2021 are the balancing figures between the audited figures in respect of the full financial year and the year to date unaudited figures upto the 1st quarter for the respective years.

3. Investors Complaints

Pending at the beginning of the quarter	-
Received during the quarter	Nil
Disposed during the Quarter	Nil
Remaining unresolved at the end of the quarter	-

4. 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.

5. The Statutory Auditors of the Company have carried out the audit of the aforesaid standalone financial results for the quarter ended on June 2021 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.

6. The Earning Per Shares has been computed in accordance with Accounting Standard on Earning Per Shares (AS 20).

7. 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.

By Order of the Board
IND-AGIV COMMERCE LIMITED


Hitesh Kaswa
DIN No.: 07780844
Director



Place:- Mumbai
Date:- 12th August 2021

IND-AGIV COMMERCE LIMITED



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 JUNE 30, 2021** 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 30th June, 2021, 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 30th June, 2021 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 August 12, 2021 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.





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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. 475.34 lakhs, net profit/(loss) after tax of Rs. 313.70 lakhs for the quarter ended as on 30th June, 2021, 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

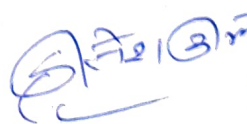

CA Sandeep Dedhia
Proprietor

M. No. 102606
UDIN : 21102606AAAABQ1897



Place : Mumbai
Date : 12th August, 2021

09 To 12/B-Wing, 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					
Consolidated UnAudited Financial Results For The Quarter Ended On 30-06-2021					
(Rupees in Lacs)					
Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2021	31-03-2021	30-06-2020	31-03-2021
		Unaudited	Audited	Unaudited	Audited
I	(i) Revenue from Operations	95.53	338.30	58.39	849.19
II	(ii) Other Income	379.81	18.29	12.36	53.91
III	Total Income (I + II)	475.34	356.59	70.75	903.10
IV	Expenses				
	(a) Cost of Materials Consumed	43.95	(46.83)	148.00	97.50
	(b) Purchase of Stock-in- Trade	-	-	-	-
	(c) Change In Inventories of Work-In-Progress	-	417.06	(54.84)	440.79
	(d) Employee benefits expenses	43.88	92.40	54.52	237.69
	(e) Sourcing OEM stock of Pilot Projects	-	-	-	-
	(f) Finance costs	35.47	40.18	26.76	141.42
	(g) Depreciation & Amortization Expenses	2.90	20.31	5.20	20.31
	(h) Other Expenses	35.45	103.36	14.74	180.44
	Total Expenditure	161.64	626.48	194.38	1,118.15
V	Profit before exceptional Items and tax (III-IV)	313.70	(269.89)	(123.63)	(215.04)
VI	Exceptional Items	-	-	-	26.06
VII	Profit before Tax (V - VI)	313.70	(269.89)	(123.63)	(241.10)
VIII	Tax expenses				
	(1) Current Tax	-	-	-	-
	(2) Current Tax Expense relating to Prior Years	-	-	-	-
	(3) Deferred Tax	-	(3.77)	-	(5.64)
	Total Tax Expenses	-	(3.77)	-	(5.64)
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	313.70	(266.12)	(123.63)	(235.46)
X	Profit/(loss) from discontinued operations	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-
XII	Profit/(loss) from discontinued operations (after tax) (X-XI)	-	-	-	-
XIII	Net Profit/(Loss) for the period (IX+XII)	313.70	(266.12)	(123.63)	(235.46)
XIV	Other comprehensive income				
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-
	(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	Total Comprehensive Income for the period (XIII+XIV) (Comparing Profit/(Loss) and other Comprehensive Income for the period)	313.70	(266.12)	(123.63)	(235.46)
XVI	Earning per equity share				
	1) Basic	31.37	(26.61)	(12.36)	(23.55)
	2) Diluted	31.37	(26.61)	(12.36)	(23.55)

IND-AGIV COMMERCE LIMITED

Notes:

1. The above standalone financial results were reviewed by the audit committee and thereafter approved at the meeting of the Board of Directors held on 12th Feb. 2021. 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

2. The figures for the quarter ended 30th June 2021 and 31st March 2021 are the balancing figures between the audited figures in respect of the full financial year and the year to date unaudited figures upto the 1st quarter for the respective years.

3. Investors Complaints

Pending at the beginning of the quarter

-

Received during the quarter

Nil

Disposed during the Quarter

Nil

Remaining unresolved at the end of the quarter

-

4. 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.

5. The Statutory Auditors of the Company have carried out the audit of the aforesaid standalone financial results for the quarter ended on December, 2020 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.

6. The Earing Per Shares has been computed in accordance with Accounting Standard on Earing Per Shares (AS 20).

7. 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.

By Order of the Board
IND-AGIV COMMERCE LIMITED

Place:- Mumbai
Date:- 12th August 2021


Hitesh Kaswa
DIN No.: 07780844
Director



IND-AGIV COMMERCE LIMITED

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Tel.: +91 22 25003492 - 93 ■ Email : info@agivavit.com ■ www.agivavit.com ■ CIN-L32100MH 1986 PLC 039004

BRANCHES : DELHI, BENGALURU, LUDHIANA