



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.

☎ 2591 7192, 📠 : 9322272711

Email : casandeepdedhia@gmail.com

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON **STANDALONE UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR **HALF YEAR ENDED SEPTEMBER 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 half year ended 30th September, 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 13th November, 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 half year ended 30th September, 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 : 21102606AAAABW6134



Place : Mumbai

Date : 13th November, 2021



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INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE HALF YEAR ENDED SEPTEMBER 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 half year ended 30th September, 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 half year ended 30th September, 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 13th November, 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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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 half yearly financial result of the subsidiary included in the consolidated unaudited financial results, whose half yearly financial results reflect total revenues of Rs. 625.96 lakhs, net profit/(loss) after tax of Rs. 273.27 lakhs for the half year ended as on 30th September, 2021, as considered in the consolidated unaudited financial results. These half yearly 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 : 21102606AAAABX1200



Place : Mumbai
Date : 13th November, 2021



Multiple Advanced Audio-Visual Solutions

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

Statement of Audited Financial Results For The Quarter and Half Year Ended On 30-09-2021

(Rupees in Lacs)

Notes:

1. 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 13th November 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 September 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 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

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 and Consolidated Financial Results for the quarter and half-year ended on 30th September 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 of Directors
For Ind-Agiv Commerce Limited**

Place:- Mumbai

Date:- 13th November 2021

**Hitesh Kaswa
Director
DIN No.: 07780844**