

Date: 13th November, 2021

To,
Corporate Relationship Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
2nd Floor, Dalal Street,
Mumbai-400001

Ref: - Scrip No-517077/ ISIN-INE115E01010

Sub: Outcome of the Board Meeting held on Saturday 13th November 2021 for the 2nd Quarter / half year ended on 30th September, 2021.

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 today, i.e. on 13th November 2021, has inter alia considered and approved the Unaudited Standalone and Consolidated Financial Results for the Quarter and the Half-year ended on 30th September 2021 along with the Cash Flow Statement for the Half-year ended 30th September 2021 and the Statement of Assets and Liabilities as on that date.

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

- 1) The Unaudited Standalone and Consolidated Financial Results for the Quarter and the Half-year ended on 30th September 2021 along with cash flow statement for the half-year ended on 30th September 2021 and the Statement of Assets and Liabilities as on that date; and
- 2) Limited Review Reports on Unaudited Standalone and Consolidated Financial Results for the Quarter ended on 30th September 2021.
- 3) 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 05:00 p.m. and concluded at 08:30 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


ACS Tauseef Ahmed
(Company Secretary)
M.No.A52806



IND-AGIV COMMERCE LIMITED

Regd. Office : B-009/012, Kanara Business Centre, Off. Andheri-Ghatkopar Link Road, Laxmi Nagar, Ghatkopar (East), Mumbai - 400 075.

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

BRANCHES : DELHI, BENGALURU, LUDHIANA

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

Sr.No.	Particulars	Standalone						Consolidated						(Rupees in Lacs)	
		Quarter Ended		Half Year Ended		Year Ended		Quarter Ended		Half Year Ended		Year Ended		Year Ended	Audited
		30-09-21 UnAudited	30-06-21 UnAudited	30-09-20 UnAudited	30-09-21 UnAudited	30-09-20 UnAudited	31-03-21 Audited	30-09-21 UnAudited	30-06-21 UnAudited	30-09-21 UnAudited	30-09-20 UnAudited	30-09-21 UnAudited	30-09-20 UnAudited		
I.	(i) Revenue from Operations	114.72	94.65	289.69	209.37	348.08	798.55	145.88	95.53	241.41	311.66	371.65	849.19		
II.	(ii) Other Income	4.21	379.75	11.85	383.96	24.21	52.68	4.74	379.81	384.55	11.85	24.22	53.91		
III.	Total Income (I + II)	118.94	474.40	301.54	593.34	372.29	851.23	150.62	475.34	625.96	323.51	395.87	903.10		
IV.	Expenses														
	(a) Cost of Materials Consumed	65.38	49.46	89.55	114.84	(10.09)	89.93	79.90	43.95	123.85	103.26	(8.63)	97.50		
	(b) Purchase of Stock-in- Trade	-	-	-	-	-	-	-	-	-	-	-	-		
	(c) Change In Inventories of finished goods, Work-In-Progress and Stock- In- Trade	-	-	56.26	72.35	169.19	427.24	-	-	-	56.26	159.75	440.79		
	(d) Employee benefits expenses	37.27	35.08	70.73	86.23	86.23	191.26	46.47	43.88	90.35	78.22	104.54	237.69		
	(e) Sourcing OEM stock of Pilot Projects	-	-	-	-	-	-	-	-	-	-	-	-		
	(f) Finance costs	23.12	35.08	37.47	58.20	64.34	140.08	23.49	35.47	58.96	37.47	64.83	141.42		
	(g) Depreciation & Amortization Expenses	1.63	2.90	5.08	4.53	10.16	19.00	1.99	2.90	4.89	5.34	10.86	20.31		
	(h) Other Expenses	32.40	30.74	32.48	63.14	44.33	159.40	39.03	35.45	74.48	40.59	54.90	180.44		
	Total Expenditure	159.81	153.26	291.57	313.07	364.16	1,026.91	190.88	161.65	352.53	321.14	386.25	1,118.15		
V.	Profit before exceptional Items and tax (III-IV)	(40.87)	321.14	9.97	280.27	8.13	(175.68)	(40.26)	313.69	273.43	2.37	9.62	(215.05)		
VI.	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-		
VII.	Profit before Tax (V - VI)	(40.87)	321.14	9.97	280.27	8.13	(175.68)	(40.26)	313.69	273.43	2.37	9.62	(241.11)		
VIII.	Tax expenses														
	(1) Current Tax	-	-	-	-	1.97	-	-	-	-	-	2.36	-		
	(2) Current Tax Expense relating to Prior Years	-	-	-	-	-	-	-	-	-	-	-	-		
	(3) Deferred Tax	(3.77)	-	-	-	1.12	(3.77)	-	-	0.16	-	-	-		
	Total Tax Expenses	(3.77)	-	-	-	1.12	(3.77)	0.16	-	0.16	-	3.48	(5.64)		
IX.	Profit / (Loss) for the period from continuing operations (VII-VIII)	(37.10)	321.14	9.97	280.27	7.01	(171.91)	(40.42)	313.69	273.27	2.37	6.14	(235.47)		
X.	Profit/(loss) from discontinued operations	-	-	-	-	-	-	-	-	-	-	-	-		
XI.	Tax expenses of discontinued operations	-	-	-	-	-	-	-	-	-	-	-	-		
	Profit/(loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-	-	-	-	-	-	-		
XII.	Net Profit/(Loss) for the period (IX+XII)	(37.10)	321.14	9.97	280.27	7.01	(171.91)	(40.42)	313.69	273.27	2.37	6.14	(235.47)		
XIII.	Other comprehensive income	-	-	-	-	-	-	-	-	-	-	-	-		
XIV.	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)	(37.10)	321.14	9.97	280.27	7.01	(171.91)	(40.42)	313.69	273.27	2.37	6.14	(235.47)		
XVI.	Earning per equity share														
	1) Basic	(3.71)	32.11	1.00	28.03	0.70	(17.19)	(4.04)	31.37	27.33	0.24	0.61	(23.55)		
	2) Diluted	(3.71)	32.11	1.00	28.03	0.70	(17.19)	(4.04)	31.37	27.33	0.24	0.61	(23.55)		



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Standalone and Consolidated Statement of UnAudited 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

Received during the quarter

Disposed during the Quarter

Remaining unresolved at the end of the quarter

NIL

NIL

NIL

NIL

4. As the Company's business activity falls within a double business segment, namely dealing in paint and installation & commission of Audio Visional 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.

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

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

Hitesh Kaswa
Director
DIN No.: 07780844



Place:- Mumbai

Date:- 13th November 2021

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Statement of Assets & Liabilities

Particulars	Standalone		Consolidated	
	As at 30th September, 2021	As at 31st March, 2021	As at 30th September, 2021	As at 31st March, 2021
ASSETS :				
Property, plant and equipment	5.24	387.15	9.26	391.53
Revaluation of Factory Building	-	217.80	-	217.80
Intangible assets	0.36	0.43	0.36	0.43
Goodwill	-	-	30.06	-
Financial assets:				
- Investment in Subsidiary	66.06	66.06	-	(94.93)
- Loans	-	-	-	-
Other Financial Assets	103.86	92.46	106.50	92.46
Total Non Current Assets	175.53	763.90	146.19	607.29
Current assets				
Inventories	777.91	734.04	1,029.38	984.89
Financial assets:				
- Trade receivables	310.73	461.03	309.97	471.58
- Cash and cash equivalents	12.33	43.03	18.86	46.81
- Bank Balances other than Cash and cash equivalents	220.02	42.88	224.20	48.31
- Loans and Advances	22.97	21.87	29.66	32.41
- Other financial assets	-	-	-	-
Other Current Assets	190.64	80.55	130.93	138.20
Total current assets	1,534.60	1,383.40	1,743.01	1,722.20
Total Assets	1,710.13	2,147.30	1,889.20	2,329.49
EQUITY AND LIABILITIES				
Equity:				
Equity Share capital	100.00	100.00	100.00	100.00
Other equity	329.68	267.21	291.28	235.82
Total equity	429.68	367.21	391.28	335.82
LIABILITIES:				
Non-current liabilities				
Financial Liabilities	230.38	272.03	355.38	272.03
Other Financial Liabilities	450.45	434.49	494.55	434.49
Deferred Tax	22.65	22.65	20.49	20.49
Provisions	18.08	18.08	25.01	25.01
Total Non-Current liabilities	721.55	747.25	895.43	752.02
Current liabilities				
Financial liabilities:				
- Borrowings	258.78	745.23	258.78	810.33
- Trade payables	176.14	122.66	178.12	228.83
Provisions	13.91	13.91	31.99	32.88
Other current liabilities	110.06	151.04	133.60	169.61
Total Current liabilities	558.90	1,032.84	602.49	1,241.65
Total Liabilities	1,280.45	1,780.09	1,497.92	1,993.67
Total Equity and Liabilities	1,710.13	2,147.30	1,889.20	2,329.49

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

Place: Mumbai
Date: 13th November 2021

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

Hitesh Kaswa
Director
DIN No.: 07780844



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IND-AGIV Commerce Limited					
CIN No. : L32100MH1986PLC039004					
Cash Flow Statement for Half Year ended 30th September 2021					
Amount in Lacs					
Sr. No.	Particulars	Standalone		Consolidated	
		As at 30th September, 2021	As at 31st March, 2021	As at 30th September, 2021	As at 31st March, 2021
A	Cash flows from operating activities				
	Profit before tax	280.27	(175.69)	273.27	(235.46)
	Adjustments for:				
	Depreciation / amortisation	4.53	19.00	4.89	20.31
	Interest on fixed deposits	(2.68)	(4.63)	(2.91)	(4.99)
	Operating profit before working capital changes	282.12	(161.32)	275.24	(220.13)
	Adjustments for:				
	(Increase)/Decrease in inventories	(43.87)	226.97	(44.49)	137.69
	Decrease/(Increase) in sundry debtors	150.30	(110.85)	147.11	(95.48)
	(Increase)/Decrease Loans and Advance	(1.09)	145.30	2.75	175.41
	Increase/(Decrease) Other Financial Liabilities	(25.70)	112.81	39.89	91.24
	Increase/(Decrease) in Financial Loans	(486.45)	(61.67)	(551.55)	(50.18)
	(Increase)/Decrease in Other Financial Assets	(11.40)	104.29	(14.04)	117.68
	(Increase)/Decrease in Other Current Assets	(287.23)	(36.03)	(190.12)	(36.42)
	Increase /(Decrease) in liabilities and provisions	12.50	(225.03)	(73.11)	(128.86)
	Cash generated from operations	(410.83)	(5.54)	(408.31)	(9.04)
	Income tax paid				
	Net cash generated from operating activities	(410.83)	(5.54)	(408.31)	(9.04)
B	Cash flow from investing activities:				
	Purchase of fixed assets (excluding capital work in progress)	(0.14)	(4.25)	(0.14)	(4.94)
	Proceeds from Sale of Fixed Assets	377.59	-	377.59	-
	Revaluation of Fixed Assets				
	Interest received	2.68	4.63	2.91	4.99
	Net cash used in investing activities	380.13	0.38	380.37	0.05
C	Cash flow from financing activities				
	Changes in Borrowings	-	-	-	-
	Unpaid Dividend	-	-	-	-
	Dividend	-	-	-	-
	Interest paid	-	-	-	-
	Net cash provided by financing activities	-	-	-	-
	Net increase in cash and cash equivalents during the year	(30.69)	(5.16)	(27.95)	(8.99)
	Cash and cash equivalents as at the beginning of the year	43.03	48.18	46.81	55.80
	Cash and cash equivalents as at the end of the year (Refer Note 11 & 12)	12.33	43.03	18.86	46.81

The accompanying notes are an integral part of these financial statements

Notes:

flows.

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

For and on behalf of the Board of Directors of
IND AGIV Commerce Limited

Hitesh Kaswa
Director
DIN: 07780844



Place: Mumbai
Date: 13th November 2021



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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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





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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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





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 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.





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 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