

Date: 12th February, 2025

To,
The Manager
BSE Limited
Corporate Relationship Department,
2nd Floor, New Trading Ring,
P. J. Towers, Dalal Street,
Mumbai – 400001

Scrip Code: 517077 / ISIN: INE115E01010

Dear Sir/ Madam,

Subject: Outcome of Board meeting held on 12th February, 2025

This is to intimate, pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the Board of Directors of the Company at its meeting held on 12th February, 2025 have considered and discussed the following matters, inter alia, others:

SR. NO.	AGENDA	OUTCOME
1.	Proposal for issue of shares	The matter is been adjourned by the Board for discussion to tomorrow at 5.00 p.m.
2.	Appointment of Secretarial Auditor of the Company for the period ending March 31, 2025	M/s. Mehta and Mehta; Company Secretaries are hereby appointed as the Secretarial Auditor of the Company for the period ending March 31, 2025.
3.	Appointment of Internal Auditor of the Company for the period ending March 31, 2025	To be taken up at a later stage by the Board.
4.	Appointment of Chief Financial Officer of the Company	Mr. Santosh Doke, is hereby as Chief Financial Officer of the Company with immediate effect. Further, the details pertaining to the appointment of Mr. Santosh Doke, as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July, 2023 , are attached as an Annexure-A.



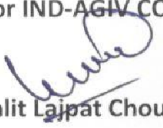
The meeting commenced at 5.00 p.m. and concluded at 6.15 p.m.

Kindly take the above information on record.

Thanking You,

Yours faithfully,

For IND-AGIV COMMERCE LIMITED


Lalit Lajpat Chouhan
Managing Director
DIN: 00081816



ANNEXURE A

Terms of appointment along with the brief profile of Mr. Santosh Doke is as under:

Name of Key Managerial Personnel	Mr. Santosh Doke
Date of appointment	12 th February 2025.
Reason for change	Appointment of Chief Financial Officer of the Company
Brief Profile	Mr. Santosh Doke is a Qualified CMA (Cost & Management Accountants) with more than 10 years of experience in the field of Accounts, Finance, Taxation, Auditing, Budgeting, MIS, and Costing.
Terms of Appointment	The appointment has been made in terms with Section 203 read with Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) of Chapter XIII of the Companies Act 2013.
Disclosure of relationships between directors (in case of appointment of a director)	NIL

Yours faithfully,

For IND-AGIV COMMERCE LIMITED


Lalit Lajpat Chouhan
Managing Director
DIN: 00081816



**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT OF UNDAUDITED
STANDALONE FINANCIAL RESULTS OF INDD AGIV COMMERCE LTD FOR
3rd QUARTER ENDED and From 1st APRIL 2024 TO 31ST DECEMBER 2024,
PURSUANT TO THE REGULATION N33 OF THE SEBI (LISTING OBLIGATION
AND DISCLOSURE REQUIREMENTS) REGULATION 2015 AS AMENDED.**

**To,
The Board of Directors
M/s. 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 3rd Quarter 31-12-2024 and Nine Months period ended from 1st April 2024 to 31st December 2024 (the "**Statements**") attached herewith. Being submitted by the Company. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. The Preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, Interim financial Reporting (Ind AS 34) prescribed under section 133 of the companies Act 2013, as amended, read with SEBI circular No. CIR/CFD/CMD/44/2019 dated 29th March 2019 ('The Circular)
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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Basis of qualified Opinion

- i) We draw attention to the Stand-Alone Financial Statement of the Company has provided interest for delayed period interest Cost of Rs.4,47,269 for the 3rd quarter ending and the Company has not provided interest for delayed period interest Cost of Rs.21,15,934 for the period ending 01/04/2024 to 31/12/2024. To that extent Profit understated and liabilities are understated.

The Company has delayed in paying statutory dues as under from April 23 to December 2024

Dues	TDS	PF	ESIC	PT
Amount in Rs.	17,81,341	4,20,176	30,123	8,000

- ii) The Company has delayed in Paying EMI to secured and unsecured loan to NBFC aggregate amount of interest accrued and Due but not paid Has accounted to in Books of Rs. 42,93,556.

NBFC Co Name	Delay in Repayment of Loan/EMI (Rs.)	Interest Not Accounted (Rs.)
Red Fort Capital Finance Company Limited.	Rs. 57,00,872	Rs.19,75,692
Insta Capital	Rs. 550,000	Rs. 103,451
Total	Rs. 57,55,872	Rs.21,15,934

M/s Redfort Capital Finance Company Limited vide their email dated 28/10/2024 intimated for nonpayment of EMI due from 31st July 2024. As per RBI guidelines, any overdue amount outstanding beyond 90 days is classified as a Non-Performing Asset (NPA).

- iii) Our conclusion is not modified in respect of this matter.

6. Qualified Conclusion

Based on our review report conducted as above with the exception of the matters described in the preceding paragraph, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited financial result, prepared in accordance with applicable Indian Accounting standard (Ind-AS) prescribed under section 133 of the companies Act 2013 as amended and read with relevant rules issued there under and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of regulation 33 of listing regulation 2015 including the manner in which is to be disclosed, or that contains any material misstatements except the matters specified hereunder.



7. Emphasis of Matter

We draw attention to the standalone financial statement, which indicate that the company has longer installation time for the projects resulting recovery of money form project need attention.

8. Other Matters:

The Unaudited Ind-As financial results for the quarter Ended 31st December 2024 included the statement on previously issued IND-AS financial result prepared in accordance with regulation and recognition and measurement principles laid down in Indian Accounting standard 34(Ind-As34) interim financial Reporting prescribed under section 133 of the companies Act 2013, read with rules 3 of companies (Indian Accounting Standards) rules 2015, as amended, read with circular

FOR H G SARVAIYA and Co.
Chartered Accountats,
Firm Registration No. 115705W

H. G. Sarvaiya

Prop. HasmukhBhai G. Sarvaiya
Membership No: 045038
Date : 12-02-2025
UDIN : 25045038BMGPXA5035



INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF IND AGIV COMMERCE LIMITED FOR 3rd QUARTER ENDED 31-12-2024 AND YEAR TO DATE FROM 1st April 2024 to 31st DECEMBER 2024, PURSUANT TO THE REGULATION N33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION 2015 AS AMENDED.

To,
The Board of Directors
M/s. Ind-Agiv Commerce Limited.

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of IND AGIV COMMERCE LIMITED. (the "Company") for the 3rd Quarter 31-12-2024 and Nine Months period ended from 1st April 2024 to 31st December 2024 (the "Statements") attached herewith. Being submitted by the Company. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. The Preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, Interim financial Reporting (Ind AS 34) prescribed under section 133 of the companies Act 2013, as amended, read, with SEBI circular No. CIR/CFD/CMD/44/2019 dated 29th March 2019 ('The Circular)
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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Basis of qualified Opinion

- i) We draw attention to the consolidated Financial Statement that the Company has provided interest for delayed period interest Cost of Rs.4,47,269 for the 3rd quarter ending and the Company has not provided interest for delayed period interest Cost of Rs.21,15,934 for the period ending 01/04/2024 to 31/12/2024. To that extent Profit understated and liabilities are understated..
- ii) The Company has delayed in paying statutory dues as under from April 23 to December 2024.

Dues	TDS	PF	ESIC	PT
Amount in Rs.	17,81,341	4,20,176	30,123	8,000

- iii) The Company has delayed in Paying EMI to secured and unsecured loan to NBFC aggregate amount of interest accrued and Due but not paid Has accounted to in Books of Rs. 42,93,556.

NBFC Co Name	Delay in Repayment of Loan/EMI	Interest Not Accounted
Red Fort Capital Finance Company Limited	Rs. 57,00,872	Rs.19,75,692
Insta Capital	Rs. 550,000	Rs. 103,451
Total	Rs. 57,55,872	Rs.21,15,934

M/s Redfort Capital Finance Company Limited vide their email dated 28/10/2024 intimated for nonpayment of EMI due from 31st July 2024. As per RBI guidelines, any overdue amount outstanding beyond 90 days is classified as a Non-Performing Asset (NPA).

- iv) Our conclusion is not modified in respect of above paragraph.



6. Qualified Conclusion

Based on our review report conducted as above with the exception of the matters described in the preceding paragraph, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited financial result, prepared in accordance with applicable Indian Accounting standard (Ind-AS) prescribed under section 133 of the companies Act 2013 as amended and read with relevant rules issued there under and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of regulation 33 of listing regulation 2015 including the manner in which is to be disclosed, or that contains any material misstatements except the matters specified hereunder.

7. Emphasis of Matter

We draw attention to the CONSOLIDATED financial statement, which indicate that the company has longer installation time for the projects resulting recovery of money from project need attention.

8. Other Matters:

The statement included the financials result/information of the subsidiary, M/s. RST Technologies Pvt Ltd, who's financial; statement reflects total revenue of Rs.8,17,200 and total net profit after tax is Rs.99,213 For the quarter ended 31st December 2024 and up to period ended total revenue of Rs.30,53,401 and the net loss of Rs. 4,01,206 so far as it relates to the amounts and disclosure included in respect of the subsidiary, is based Solely on the un reviewed interim financial information and procedures performed by us as stated in paragraph above.

The Unaudited Ind-As financial results for the 3rd quarter ended 31st December 2024 included the statement on previously issued IND-AS financial result prepared in accordance with regulation and recognition and measurement principles laid down in Indian Accounting standard 34(Ind-As34) interim financial Reporting prescribed under section 133 of the companies Act 2013, read with rules 3 of companies (Indian Accounting Standards) rules 2015, as amended, read with circular

FOR H G SARVAIYA and Co.

Chartered Accountants,

Firm Registration No. 115705W

H. G. Sarvaiya

Prop. Hasmukh Bhai G. Sarvaiya

Membership No:045038

Date : 12-02-2025

UDIN : 25045038BMGPXB4017



IND-AGIV))))

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www.agivavt.com; CIN: L32100MH1986PLC039004

Standalone and Consolidated Statement of UnAudited Financial Results For The Quarter Ended On 31/12/2024

(Rupees in Lacs)

Sr.No.	Particulars	Standalone						Consolidated					
		Quarter Ended		Period Year Ended		Year Ended		Quarter Ended		Period Year Ended		Year Ended	
		31-12-2024 UnAudited	30-09-2024 UnAudited	31-12-2024 UnAudited	31-03-2024 UnAudited	31-03-2024 Audited	31-12-2024 UnAudited	30-09-2024 UnAudited	31-12-2024 UnAudited	31-12-2024 UnAudited	31-12-2024 UnAudited	31-03-2024 Audited	31-03-2024 Audited
I.	(i) Revenue from Operations	78.00	101.00	103.54	838.00	821.78	86.00	103.00	110.04	423.56	235.84	894.24	
II.	(ii) Other Income	-	-	4.26	8.56	16.06	-	-	4.56	2.21	112.92	16.44	
III.	Total Income (I + II)	78.00	101.00	107.80	846.56	837.84	86.00	103.00	114.60	425.77	348.76	910.68	
IV.	Expenses												
	(a) Cost of Materials Consumed	41.00	65.00	71.70	154.65	663.84	41.00	66.00	77.52	278.91	378.68	684.14	
	(b) Purchase of Stock-in-Trade	-	-	-	-	-	-	-	-	-	-	-	
	(c) Change In Inventories of finished goods, Work-In-Progress and Stock-In-Trade	-	-	-	-	-	-	-	-	-	-	-	
	(d) Employee benefits expenses	30.00	36.00	39.26	77.76	144.16	34.00	45.00	69.09	135.56	143.91	173.92	
	(e) Finance costs	29.00	46.00	53.21	105.40	238.44	29.00	46.00	0.68	130.17	75.98	238.44	
	(f) Depreciation & Amortization Expenses	-	0.45	0.45	1.02	2.29	-	-	0.25	0.87	1.74	2.78	
	(g) Other Expenses	12.00	18.00	19.65	38.10	101.24	15.00	21.00	38.51	56.23	112.62	127.64	
	Total Expenditure	112.00	165.45	184.27	376.93	1,149.97	119.00	178.00	186.04	601.74	712.92	1,226.92	
V.	Profit before exceptional Items and tax (III-IV)	(34.00)	(64.45)	(76.47)	469.63	(312.13)	(33.00)	(75.00)	(71.44)	(175.97)	(364.16)	(316.24)	
VI.	Exceptional Items	24.00	24.00	-	-	-	24.00	-	-	24.00	-	-	
VII.	Profit before Tax (V - VI)	(58.00)	(64.45)	(76.47)	469.63	(312.13)	(57.00)	(75.00)	(71.44)	(199.97)	(364.16)	(316.24)	
VIII.	Tax expenses												
	(1) Current Tax	-	13.75	(6.87)	6.87	-	-	-	6.87	6.87	6.87	-	
	(2) Current Tax Expense relating to Prior Years	-	-	-	-	-	-	-	-	-	-	-	
	(3) Deferred Tax	-	(0.27)	0.14	(0.14)	-	(0.14)	-	(0.14)	(0.14)	(0.14)	-	
	Total Tax Expenses	-	13.48	(6.74)	6.74	-	(0.14)	-	6.73	6.74	6.73	-	
IX.	Profit / (Loss) for the period from continuing operations (VII-VIII)	(58.00)	(77.93)	(69.73)	462.89	(312.13)	(56.86)	(75.00)	(78.17)	(206.71)	(370.89)	(316.24)	
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)	(58.00)	(77.93)	(69.73)	462.89	(312.13)	(56.86)	(75.00)	(78.17)	(206.71)	(370.89)	(316.24)	
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)	(58.00)	(77.93)	(69.73)	462.89	(312.13)	(56.86)	(75.00)	(78.17)	(206.71)	(370.89)	(316.24)	
XVI.	Earning per equity share	(5.80)	(7.79)	(6.97)	46.29	(31.21)	(5.69)	(7.50)	(7.82)	(20.67)	(37.09)	(31.62)	
	1) Basic	(5.80)	(7.79)	(6.97)	46.29	(31.21)	(5.69)	(7.50)	(7.82)	(20.67)	(37.09)	(31.62)	
	2) Diluted	-	-	-	-	-	-	-	-	-	-	-	



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(East), Mumbai-400075, India; Tel: +91-22-25003492/93; Email: investor@agivavlt.com
www.agivavlt.com; CIN: L32100MH1986PLC039004

Standalone and Consolidated Statement of UnAudited Financial Results For The Quarter Ended On 31/12/2024

Notes:

1. TheB54:072 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 12th february 2025. 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 Period ended 31st December 2024
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 one business segment, namely dealing/trading in paint and installation & commission of Audio Visualon 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 reviewed the aforesaid Standalone and Consolidated Financial Results for the quarter and nine months ended on 31st December 2024. 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.

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



Place:- Mumbai

Date:- 12th February 2025