

Date: 14th November, 2025

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

Scrip Code No: 517077 / ISIN: INE115E01010

Sub: Outcome of Board meeting held on 14th November 2025.

Dear Sir / Madam,

This is to intimate, pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the Para A Part A of Schedule III and other applicable regulations of SEBI (LODR) Regulations, 2015, the Board of Directors of the Company at its meeting held on Friday, 14th November 2025 has considered and approved the following matter:

Sr. No.	Agenda	Outcome
1.	To consider and approve Standalone and Consolidated Un-Audited Financial Results for the quarter and half year ended on 30 th September, 2025.	Un -Audited Financial Results of the company for quarter and half year ended 30 th September, 2025 were noted and approved.
2.	To appoint Company Secretary and Compliance Officer	Omprakash Keshavdev Harshwal, member of the Institute of Company Secretaries of India, having ACS No. 5042 and requisite qualification to hold the position of the Company Secretary and Compliance officer of the company with effect from 14 th November 2025.

Further, the details pertaining to the appointment of Omprakash Keshavdev Harshwal, 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-I**.

The meeting of the Board of Directors commenced at 3:30 PM and concluded at 3:50 PM.

IND AGIV COMMERCE LIMITED

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Request you to take the above information on record and oblige.

Thanking you,

Yours Faithfully,
For IND-AGIV COMMERCE LIMITED



Lalit Lajpat Chouhan
Managing Director
DIN: 00081816

Encl.: 1. Un-Audited Financial Results for the Quarter Ended 30th September, 2025
2. Statement of Impact on Audit Qualification

IND AGIV COMMERCE LIMITED

Regd. Office: 514, B- Wing, Kanara Business Centre, Off Ghatkopar-Andheri Link Road, Ghatkopar (E), Mumbai-400075 Tel-
91-22-2500 3492/93. E-mail: info@agivavit.com . www.agivavit.com . CIN: L 32100MH1986PLC039004

Annexure-1

Terms of appointment along with the brief profile of Omprakash Keshavdev Harshwal is as under:

Name of Key Managerial Personnel	
Date of appointment	14 th November 2025.
Reason for change	Appointment of Company Secretary and Compliance Officer.
Brief Profile	Omprakash Keshavdev Harshwal is an associate Member of the Institute of Company Secretaries of India (Membership no. 5042). A technocrat and a Quick learner with over 40 years of experience in diverse industries. A leader who can bring strong expertise in governance frameworks, regulatory liaison, drafting and vetting corporate documents, and guiding the organization on various legal and secretarial matters.
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 and Regulation 6 of SEBI (LODR) Regulations, 2015.
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

IND AGIV COMMERCE LIMITED

Hasmukhbhai G. Sarvaiya
B. Com., F.C.A.

98216 62995



H. G. SARVAIYA & CO.
CHARTERED ACCOUNTANTS

hasmukhgs@gmail.com

Independent Auditor's Limited Review Report on Quarterly Unaudited Standalone Financial Results of Ind Agiv Commerce Ltd pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015, as amended.

To THE BOARD OF DIRECTORS

IND AGIV COMMERCE LTD

Introduction 1. We have reviewed the accompanying Statement of unaudited Standalone Financial Results of Ind Agiv Commerce Ltd ('the Company') for the quarter ended 30th September, 2025 together with the notes thereon, (*the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015 ('the Regulation') as amended (the "Listing Regulations").

Management's Responsibilities 2. This Statement which is the responsibility of the Company's Management has been reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on 13th November, 2025 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (IND AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

Auditor's Responsibilities 3. Our Responsibilities is to express a conclusion on the statement based on our review.

4. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. A review is limited primarily to GRAN inquiries of the company personnel and analytical procedure 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.

Conclusion

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Standalone Financial Results prepared in accordance with applicable Indian Accounting Standard specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting principles and policies has not disclosed the information required to be disclosed in terms of the 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.



6. Basis for Qualified Conclusion:

The Company has not paid the following dues in time as under:

A. Statutory Dues Provided but not Paid: Rs. In Lakhs)

Classification of Dues	PF	ESIC	TDS	PT
Amount as on Sept 2025	5.31	.29	15.80	.17

B. OUTSTANDING OVERDUE OF LOANS NBFC etc.

1. The status of Various loan delay EMI and Charges as under:

Name of the Institution	Red Ford Capital	Clix Capital	Bajaj	Neo-growth	Insta Capital
Principle Out Standing	430.71	9.02	16.97	6.30	5.50
Over Due Instalment	152.35	3.84	NIL	276112	5.50
Overdue interest not Provided	346.82	1.43	.42	.67	3.78

1. The Loan from Redfort is declared as NPA the legal Proceeding under Direction of Delhi High Court matter is pending in Arbitration. Management yet to update on Future Action and settlement of the case.
2. Our conclusion on the aforesaid matter is not modified in respect of this matter.

Emphasis of Matter

The Company need to restructure its financial resources to align with Over dues Payment statutory dues and over dues of NBFC etc.

For H G Sarvaiya and Co.
Chartered Accountants
Firm's Regn. No. 115705W.

H. G. Sarvaiya
Prop. Hasmukhbhai G Sarvaiya
COP. M. Ship No. 045038.
Place : Mumbai



14/11/2025

IND-AGIV Commerce Limited

Regd. Office: 514, B Wing, Kanara Business Centre, Laxmi Nagar, Ghatkopar East Mumbai 400075

CIN No.: L32100MH1986PLC039004

Unaudited Standalone Balance Sheet for the Quarter and Half Year September 2025 (Rs.in Lakhs)

Particulars	Note No.	Half year Ended at 30th Sept,	Audited As at 31st March, 2025
ASSETS :			
Property, plant and equipment	2	1.23	1.75
Intangible assets	2	566.64	566.64
Financial assets:			
- Investments	3	66.06	66.06
Other Financial Assets	4	90.26	93.79
Total Non Current Assets		724.19	728.25
Current assets			
Inventories	5	77.94	201.71
Financial assets:			
- Trade receivables	6	0.00	0.00
- Cash and cash equivalents	7	865.56	955.79
- Bank Balances other than Cash and cash equivalents	8	20.59	59.01
- Loans and Advances	9	6.25	6.25
- Other Current Assets	10	137.43	135.88
Total current assets		713.29	688.16
Total Assets		1821.06	2046.81
EQUITY AND LIABILITIES			
Equity:			
Equity Share capital	11	100.00	100.00
Other equity	12	-767.94	-727.46
Total equity		-667.94	-627.46
LIABILITIES:			
Non-current liabilities			
Financial Liabilities	13	642.65	652.67
Other Financial Liabilities	14	1247.32	1245.32
Deferred Tax		15.06	15.06
Provisions	15		
Total Non-Current liabilities		1905.04	1913.05
Current liabilities			
Financial liabilities:			
- Borrowings	16		
- Trade payables	17	623.31	753.79
Provisions	18	111.57	109.83
Other current liabilities	19	573.27	625.85
Total Current liabilities		1308.15	1489.47
Total Liabilities		3213.18	3402.52
Total Equity and Liabilities		2545.25	2775.06

As per our report of even date,

H G Sarvaiya & Co.

Chartered Accountants

H.G. Sarvaiya

CA Hasmukh G. Sarvaiya

Proprietor

Firm Registration No. 115705W

Membership No. 045038

Place: Mumbai 14/11/2025



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

Lalit Lajpat Chouhan

Lalit Lajpat Chouhan

Managing Director

DIN: 00081816



IND-AGIV Commerce Limited

Regd. Office: 514, B Wing, Kanara Business Centre, Laxmi Nagar, Ghatkopar East Mumbai 400075

CIN No.: L32100MH1986PLC039004

Unaudited Standalone Financial Results for the Quarter and Half Year September 2025 (Rs.in Lakhs)

Sr.No.	Particulars	Ended at 30-09-2025 Unaudited	Quarter at 30-06-2025 Audited	Quarter at 30-09-2024 Unaudited	Period 30-09-2025 Un Audited	Period 30-09-2024 Un Audited	year Ended 31-03-2025 Audited
I.	(i) Revenue from Operations	36.35	157.00	101.00	193.35	315.08	353.15
II.	(ii) Other Income	24.56	-	-	24.56	2.23	-
III.	Total Income (I + II)	60.91	157.00	101.00	217.91	317.31	353.15
IV.	Expenses						
	(a) Cost of Materials Consumed	50.55	117.05	65.00	167.60	235.91	247.07
	(d) Employee benefits expenses	30.36	26.15	36.00	56.51	78.17	103.89
	(e) Finance costs	7.78	13.82	46.00	21.60	100.67	120.04
	(f) Depreciation & Amortization Expenses	0.15	0.45	0.45	0.60	1.02	2.28
	(g) Other Expenses	1.26	10.82	18.00	12.08	35.23	40.35
	Total Expenditure	90.10	168.28	165.45	258.39	451.00	513.63
V.	Profit before exceptional Items and tax (III-IV)	(29.19)	(11.28)	(64.45)	(40.48)	(133.69)	(160.48)
VI.	Exceptional Items	-	-	-	-	-	23.76
VII.	Profit before Tax (V - VI)	(29.19)	(11.28)	(64.45)	(40.48)	(133.69)	(184.24)
	Tax expenses						
VIII.	(1) Current Tax	-	-	-	-	-	-
	(2) Current Tax Expense relating to Prior Years	-	-	-	-	-	-
	(3) Deferred Tax	-	-	-	-	-	-
	Total Tax Expenses	-	(0.14)	(0.14)	-	-	-
	Profit / (Loss) for the period from continuing operations (VII-VIII)	(29.19)	(11.14)	(64.31)	(40.48)	(133.69)	(184.24)
IX.	Profit/(loss) from discontinued operations	-	-	-	-	-	-
X.	Tax expenses of discontinued operations	-	-	-	-	-	-
XI.	Profit/(loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII.	Net Profit/(Loss) for the period (IX+XII)	(29.19)	(11.14)	(64.31)	(40.48)	(133.69)	(184.24)
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)	(29.19)	(11.14)	(64.31)	(40.48)	(133.69)	(184.24)
XVI.	Earning per equity share						
	1) Basic	-2.92	-1.11	-6.43	-4.05	-13.35	-16.05
	2) Diluted	-2.92	-1.11	-6.43	-4.05	-13.35	-16.05

Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 14Th November, 2025. The Statutory Auditors who have issued an unmodified opinion thereon.

The audit report has been filed with the stock exchange and is available on the Company's website.

2. The Figures for the quarter ended 30th September, 2025, as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year.

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. The Statutory Auditors of the Company have reviewed the aforesaid Standalone and Consolidated Financial Results for the quarter ended on 30th June 2025. 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.

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

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

As per our report of even date,

H G Sarvaiya & Co.

Chartered Accountants

CA Hasmukh G. Sarvaiya

Proprietor

Firm Registration No. 115705W

Membership No. 045038

Place: Mumbai 14/11/2025



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

Lalit Lajpat Chouhan

Managing Director

DIN: 00081816



IND-AGIV Commerce Limited

Regd. Office:, 514, B Wing, Kanara Business Centre, Laxmi Nagar, Ghatkopar East Mumbai 400075

CIN No.: L32100MH1986PLC039004

Unaudited Standalone Cash flow for the Quarter and Half Year September 2025 (Rs.in Lakhs)

Particulars	Half year ended June 2025	Year ended 31st Mar 2025
A Cash flows from operating activities		
Profit before tax	-40.47	-184.25
Adjustments for:		
Depreciation / amortisation	0.60	2.29
Loss on Sale of fixed assets	0.00	0.00
Profit on Sale of Fixed Assets		
Fixed Assets w/off	0.00	0.00
Exceptional Items - Depreciation Diff		
Finance charges		
Interest on fixed deposits/Claims	24.56	0.00
Adjustment for Prior period depreciation		
Provision for Taxation		
Operating profit before working capital changes	-15.31	-181.96
Adjustments for:		
(Increase)/Decrease in inventories	0.00	0.00
Decrease/(Increase) in sundry debtors	-123.78	-8.39
(Increase)/Decrease Loans and Advance	-90.23	-38.37
Increase/(Decrease) Other Financial Liabilities	1.56	41.62
Increase/(Decrease) in Financial Loans	2.00	241.75
(Increase)/Decrease in Other Financial Assets	0.00	-323.56
(Increase)/Decrease in Other Current Assets	-3.53	-4.36
Increase /(Decrease) in liabilities and provisions	25.12	6.16
Cash generated from operations	1.74	8.00
Income tax paid	-202.43	-259.11
Net cash generated from operating activities	-202.43	-259.11
B Cash flow from investing activities:		
Purchase of fixed assets (excluding capital work in progress)	0.00	-0.87
Proceeds from Sale of Fixed Assets		0.00
Other Accounting Treatments	189.43	30.81
Interest received/Claims	-24.56	0.00
Net cash used in investing activities	164.00	29.94
C Cash flow from financing activities		
Changes in Borrowings	0.00	
Unpaid Dividend	0.00	0.00
Dividend	0.00	0.00
Interest paid	0.00	0.00
Net cash provided by financing activities	0.00	0.00
Net increase in cash and cash equivalents during the year	-38.42	-229.17
Cash and cash equivalents as at the beginning of the year	65.27	294.43
Cash and cash equivalents as at the end of the year (Refer Note 11 & 12)	26.84	65.27

The accompanying notes are an integral part of these financial statements

As per our report of even date,

H G Sarvaiya & Co.

Chartered Accountants

CA Hasmukh G. Sarvaiya

Proprietor

Firm Registration No. 117507 W

Membership No. 045038

Place: Mumbai 14/11/2025



For and on behalf of the

Board of Directors of

IND AGIV Commerce Limited

Lalit Lajpat Chouhan

Managing Director

DIN: 00081816



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ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted
along-with Annual Audited Financial Results - (Standalone)

Statement on Impact of Audit Qualifications for the Financial Period Ended 30 th Sept, 2025 (See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016)				
I.	Sl. No.	Particulars	Un Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (Un audited figures after adjusting for qualifications) (Amount in Lakhs)
	1.	Turnover / Total Income	217.91	217.91
	2.	Total Expenditure	258.39	611.51
	3.	Net Profit / (Loss)	40.47	393.60
	4.	Earnings Per Share	-4.05	-39.36
	5.	Total Assets	2545.24	2545.24
	6.	Total Liabilities	3213.28	3606.88
	7.	Net Worth	-667.94	1061.50
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
		<u>Audit Qualification (each audit qualification separately)</u>		
	a.	Details of Audit Qualification: As mentioned in the Statement, the Company has not provided interest for delayed period interest cost of Rs.353.12 including Previous Periods to that extent profit understated and liabilities are understated. Consequently, the reported Loss after Other Comprehensive Income by the Company for the including Pervious periods - ended Sept, 2025 would have been Rs. - (361.40) lakhs. The Earnings per Share (EPS) would have been Negative Rs.36.14		
	b.	Type of Audit Qualification: Qualified Opinion		
	c.	Frequency of qualification: Repetitive		
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The matter is under arbitration and management is of the opinion that the said liability will be waived off. (Consolidated)		

IND AGIV COMMERCE LIMITED

Regd. Office: 514, B- Wing, Kanara Business Centre, Off Ghatkopar-Andheri Link Road,
Ghatkopar (E), Mumbai-400075 **Tel-** 91-22-2500 3492/93. **E-mail:** info@agivavit.com .
www.agivavit.com . **CIN:** L 32100MH1986PLC039004

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	e.	For Audit Qualification(s) where the impact is not quantified by the auditor: N.A.
	(i)	Management's estimation on the impact of audit qualification: is NIL
	(ii)	If management is unable to estimate the impact, reasons for the same:
	(iii)	Auditors' Comments on (i) or (ii) above: N.A.

As per our report of even
date For H.G. Sarvaiya &
Co.

Chartered Accountants
FRN No.115705W



Hasmukh Bhai G. Sarvaiya
Partner
M.No. 045038

For and on behalf of the Board

Lalit Chouhan



Managing Director



Date 14/11/2025



Kishin Mulchandani
Chairman of Audit
Committee



Santosh Gabaji
Doke
Chief Financial
Officer

IND AGIV COMMERCE LIMITED

Regd. Office: 514, B- Wing, Kanara Business Centre, Off Ghatkopar-Andheri Link Road,
Ghatkopar (E), Mumbai-400075 Tel- 91-22-2500 3492/93. E-mail: info@agivavit.com .
www.agivavit.com . CIN: L 32100MH1986PLC039004

Hasmukhbhai G. Sarvaiya

B. Com., F.C.A.

98216 62995



H. G. SARVAIYA & CO.

CHARTERED ACCOUNTANTS

hasmukhgs@gmail.com

Independent Auditor's Limited Review Report on Quarterly Consolidated Financial Results of Sky Gold and Diamonds Limited (Previously known as Sky Gold Limited pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015, as amended

To

THE BOARD OF DIRECTORS

Ind Agiv Commerce Ltd

Introduction

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Ind Agiv Commerce Ltd ("the Parent") and its subsidiary (the Parent and subsidiary together referred to as * the Group) for the quarter ended 30th September, 2025 together with Notes thereon, (*the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015 ('the Regulation') as amended (the "Listing Regulations").

Management's Responsibilities

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors at its meeting held on 14th November, 2025, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (IND AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

Auditor's Responsibilities

3. Our Responsibilities is to express a conclusion on the statement based on our review.

4. We conducted our review in accordance with the Standards on Review Engagement (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 Statement is free of material misstatement. 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. We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



5. The Statement includes the results of the following subsidiary:

(i) RST Technologies Pvt Ltd

Conclusion

6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Consolidated Financial Results prepared in accordance with applicable Indian Accounting Standard specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting principles and policies has not disclosed the information required to be disclosed in terms of the 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.

Basis qualifies Opinion**A. Statutory Dues Provided but not Paid: Rs. In Lakhs)**

Classification of Dues	PF	ESIC	TDS	PT
Amount as on Sept 2025	5.91	.33	17.80	.21

B. OUTSTANDING OVERDUE OF LOANS NBFC etc.

1. The status of Various loan delay EMI and Charges as under:

Name of the Institution	Red Ford Capital	Clix Capital	Bajaj	Neo-growth	Insta Capital
Principle Out Standing	430.71	9.02	16.97	6.30	5.50
Over Due Instalment	152.35	3.84	NIL	276112	5.50
Overdue interest not Provided	346.82	1.43	.42	.67	3.78

1. The Loan from Redfort is declared as NPA the legal Proceeding under Direction of Delhi High Court matter is pending in Arbitration. Management yet to update on Future Action and settlement of the case.
2. Our conclusion on the aforesaid matter is not modified in respect of this matter.



Hasmukhbhai G. Sarvaiya

B. Com., F.C.A.

98216 62995



H. G. SARVAIYA & CO.

CHARTERED ACCOUNTANTS

hasmukhgs@gmail.com

Emphasis of Matter

1. The Company need to restructure its financial resources to align with Over dues Payment statutory dues and over dues of NBFC etc.
2. We did not review the interim financial results of 1 subsidiary included in the statement, whose interim financial results, reflect total assets of 2.43 Lakhs as at 30th September 2025, total revenues of for the quarter Rs.0.00 Lakhs and up to the September 2025 Rs.6.82 Lakhs, total net loss after tax of Rs .80 Lakhs for the quarter and Rs. .80 Lakhs, up to the September 2025. other comprehensive income of % NIL and 2 NIL and total. These interim financial results have been reviewed by Management Committee, whose unmodified report has 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 report of the Management and the procedures performed by us as stated in paragraph 4 above. Our conclusion on the Statement is not modified in respect of this matter.

For H G Sarvaiya and Co.
Chartered Accountants
Firm's Regn. No. 115705W.

H. G. Sarvaiya

Prop. Hasmukhbhai G Sarvaiya
COP. M. Ship No. 045038.
Place : Mumbai



14/11/2025

IND-AGIV Commerce Limited

Regd. Office:, 514, B Wing, Kanara Business Centre, Laxmi Nagar, Ghatkopar East Mumbai 400075

CIN No.: L32100MH1986PLC039004

Unaudited Consolidated Balance Sheet for the Quarter and Half Year September 2025 (Rs.in Lakhs)

Particulars	Note No.	Half year Ended at 30th Sept , 2025	Audited As at 31st March, 2025
ASSETS :			
Property, plant and equipment	2	3.65	4.26
Intangible assets	2	819.85	819.85
Financial assets:			
- Investments	3	30.06	30.06
Other Financial Assets	4	91.36	97.81
		0.00	0.00
Total Non Current Assets		944.93	951.99
Current assets			
Inventories	5	83.57	207.39
Financial assets:			
- Trade receivables	6	868.12	966.55
- Cash and cash equivalents	7	21.06	60.80
- Bank Balances other than Cash and cash equivalents	8	6.25	6.25
- Loans and Advances	9	137.43	145.46
- Other Current Assets	10	755.41	693.11
Total current assets		1871.84	2079.56
Total Assets		2816.77	3031.54
EQUITY AND LIABILITIES			
Equity:			
Equity Share capital	11	100.00	100.00
Other equity	12	-811.67	-770.84
Total equity		-711.67	-670.84
LIABILITIES:			
Non-current liabilities			
Financial Liabilities	13	770.65	757.90
Other Financial Liabilities	14	1424.93	1422.93
Deferred Tax		18.90	18.90
Provisions	15	1.65	1.45
Total Non-Current liabilities		2216.14	2201.18
Current liabilities			
Financial liabilities:			
- Borrowings	16	0.00	0.00
- Trade payables	17	623.31	755.80
Provisions	18	112.04	112.15
Other current liabilities	19	576.95	633.24
Total Current liabilities		1312.30	1501.20
Total Liabilities		3528.44	3702.38
Total Equity and Liabilities		2816.77	3031.54

As per our report of even date,

H G Sarvaiya & Co.

Chartered Accountants

H.G. Sarvaiya

CA Hasmukh G. Sarvaiya

Proprietor

Firm Registration No. 115705W

Membership No. 045038

Place: Mumbai 14/11/2025



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

Lalit Lajpat Chouhan

Lalit Lajpat Chouhan

Managing Director

DIN: 00081816



IND-AGIV Commerce Limited

Regd. Office: 514, B Wing, Kanara Business Centre, Laxmi Nagar, Ghatkopar East Mumbai 400075

CIN No.: L32100MH1986PLC039004

Unaudited Consolidated Financial Results for the Quarter and Half Year September 2025 (Rs.in Lakhs)

Sr.No.	Particulars	Ended at 30-09-2025 Unaudited	Quarter at 30-06-2025 Audited	Quarter at 30-09-2024 Unaudited	Period 30-09-2025 Un Audited	Period 30-09-2024 Un Audited	year Ended 31-03-2025 Audited
I.	(I) Revenue from Operations	36.35	163.62	234.56	199.97	337.56	389.72
II.	(II) Other Income	25.68	-	2.21	24.56	2.23	-
III.	Total Income (I + II)	62.03	163.62	236.77	224.53	339.79	389.72
IV.	Expenses						
	(a) Cost of Materials Consumed	50.59	116.06	171.91	166.65	237.93	248.68
	(d) Employee benefits expenses	31.98	31.85	56.56	63.82	101.56	132.95
	(e) Finance costs	7.78	13.95	55.17	21.73	101.17	124.38
	(f) Depreciation & Amortization Expenses	0.18	0.73	0.87	0.73	0.87	2.96
	(g) Other Expenses	1.88	11.51	20.23	12.88	41.23	47.06
	Total Expenditure	92.41	174.09	304.74	265.81	482.76	556.03
V.	Profit before exceptional Items and tax (III-IV)	(30.37)	(10.48)	(67.97)	(41.28)	(142.97)	(166.32)
VI.	Exceptional Items	-	-	-	-	-	23.76
VII.	Profit before Tax (V - VI)	(30.37)	(10.48)	(67.97)	(41.28)	(142.97)	(190.08)
	Tax expenses						
VIII.	(1) Current Tax	-	-	-	-	-	-
	(2) Current Tax Expense relating to Prior Years	-	-	-	-	-	-
	(3) Deferred Tax	-	(0.14)	(0.14)	-	-	-
	Total Tax Expenses	-	(0.14)	(0.14)	-	-	-
	Profit / (Loss) for the period from continuing operations (VII-VIII)	(30.37)	(10.34)	(67.83)	(41.28)	(133.69)	(190.08)
IX.	Profit/(loss) from discontinued operations	-	-	-	-	-	-
X.	Tax expenses of discontinued operations	-	-	-	-	-	-
XI.	Profit/(loss) from discontinued operations (after tax) (X- XI)	-	-	-	-	-	-
XII.	Net Profit/(Loss) for the period (IX+XII)	(30.37)	(10.34)	(67.83)	(41.28)	(133.69)	(190.08)
XIII.	Other comprehensive income	-	-	-	-	-	-
XIV.	Total Comprehensive Income for the period (XIII+XIV) (Comparing Profit/(Loss) and other Comprehensive Income for the period)	(30.37)	(10.34)	(67.83)	(41.28)	(133.69)	(190.08)
XV.	Earning per equity share						
	1) Basic	-3.03	-3.54	-6.78	-4.13	-13.35	-19.08
	2) Diluted	-3.03	-3.03	-3.03	-4.13	-3.03	-3.03

Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 14th November, 2025. The Statutory Auditors who have issued an unmodified opinion thereon.

The audit report has been filed with the stock exchange and is available on the Company's website.

2. The Figures for the quarter ended 30th September, 2025, as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year.

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. The Statutory Auditors of the Company have reviewed the aforesaid Standalone and Consolidated Financial Results for the quarter ended on 30th June 2025. 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.

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

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

As per our report of even date,
H G Sarvaiya & Co.

Chartered Accountants



CA Hasrnuh G. Sarvaiya
Proprietor
Firm Registration No. 115705W
Membership No. 045038
Place: Mumbai 14/11/2025

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

(Signature)



Lalit Lajpat Chouhan
Managing Director
DIN: 00081816

IND-AGIV Commerce Limited

Regd. Office: 514, B Wing, Kanara Business Centre, Laxmi Nagar, Ghatkopar East Mumbai 400075

CIN No.: L32100MH1986PLC039004

Unaudited Consolidated Cash flow for the Quarter and Half Year September 2025 (Rs.in Lakhs)

Particulars	Half year ended June 2025	Year ended 31st Mar 2025
A Cash flows from operating activities		
Profit before tax		
Adjustments for:	-41.28	-189.63
Depreciation / amortisation		
Loss on Sale of fixed assets	0.73	-2.96
Profit on Sale of Fixed Assets		
Fixed Assets w/off		
Exceptional Items - Depreciation Diff		
Finance charges		
Interest on fixed deposits/Claims		
Adjustment for Prior period depreciation	24.56	-
Provision for Taxation		
Operating profit before working capital changes		
Adjustments for:	-15.99	-192.59
(Increase)/Decrease in inventories		
Decrease/(Increase) in sundry debtors	-83.57	-43.97
(Increase)/Decrease Loans and Advance	98.43	-18.00
Increase/(Decrease) Other Financial Liabilities	-8.03	19.59
Increase/(Decrease) in Financial Loans	2.00	200.76
(Increase)/Decrease in Other Financial Assets	-	-323.56
(Increase)/Decrease in Other Current Assets	-3.53	-2.19
Increase /(Decrease) in liabilities and provisions	62.30	-15.80
Cash generated from operations	14.95	-
Income tax paid	66.56	-375.76
Net cash generated from operating activities	66.56	-375.76
B Cash flow from investing activities:		
Purchase of fixed assets (excluding capital work in progress)		
Proceeds from Sale of Fixed Assets	-0.87	-0.87
Other Accounting Treatments		
Interest received/Claims	-54.33	1.10
Net cash used in investing activities	24.56	-
	-30.63	0.24
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	35.93	-375.52
Cash and cash equivalents as at the beginning of the year	63.69	311.83
Cash and cash equivalents as at the end of the year (Refer Note 11 & 12)	27.31	63.69

Notes:

The cash flow statement has been prepared under the indirect method as set out in Indian

As per our report of even date,

H G Sarvaiya & Co.

Chartered Accountants

H G Sarvaiya



CA Hasmukh G. Sarvaiya

Proprietor

Firm Registration No. 117507 W

Membership No. 045038

For and on behalf of the

Board of Directors of

IND AGIV Commerce Limited

Lalit Lajpat Chouhan



Lalit Lajpat Chouhan

Managing Director

DIN: 00081816

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ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Consolidated)

Statement on Impact of Audit Qualifications for the Financial Period September, 2025 (See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016)				
I.	Sl. No.	Particulars	Un Audited Figures (as reported before adjusting for qualifications)	(Amount in Lakhs) Adjusted Figures (Unaudited figures after adjusting for qualifications)
	1.	Turnover / Total Income	224.53	224.53
	2.	Total Expenditure	265.81	618.97
	3.	Net Profit / (Loss)	(41.28)	(394.44)
	4.	Earnings Per Share	(4.13)	(39.44)
	5.	Total Assets	2816.77	2816.77
	6.	Total Liabilities	3528.44	3881.55
	7.	Net Worth	(711.67)	(1064.79)
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
		<u>Audit Qualification (each audit qualification separately)</u>		
	a.	Details of Audit Qualification: As mentioned in the Statement, the Company has not provided interest for delayed period interest cost of Rs. 352.12 Lakhs. To that extent profit understated and liabilities are understated. Consequently, the reported Loss after Other Comprehensive Income by the Company for the period Ended September 2025 would have been Rs.353.12 lakhs. The Earnings per Share (EPS) would have been Negative Rs.36		
	b.	Type of Audit Qualification: Qualified Opinion		
	c.	Frequency of qualification: Repetitive		
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The matter is under arbitration and management is of the opinion that the said liability will be waived off. (Consolidated)		

IND AGIV COMMERCE LIMITED

Regd. Office: 514, B- Wing, Kanara Business Centre, Off Ghatkopar-Andheri Link Road, Ghatkopar (E), Mumbai-400075 **Tel-** 91-22-2500 3492/93. **E-mail:** info@agivavit.com .
www.agivavit.com . **CIN:** L 32100MH1986PLC039004

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	f.	For Audit Qualification(s) where the impact is not quantified by the auditor: N.A
	(i)	Management's estimation on the impact of Audit qualification: NIL
	(ii)	If management is unable to estimate the impact, reasons for the same:
	(iii)	Auditors' Comments on (i) or (ii) above: N.A.

As per our report of even date
For H.G. Sarvaiya & Co.
Chartered Accountants
FRN No.115705W

For and on behalf of the Board
Lalit Chouhan MD



Hasmukh Bhai G. Sarvaiya
M.No. 045038

14/11/2025



Kishin Mulchandani
Chairman of Audit
Committee



Santosh Gabaji
Doke
Chief Financial Office

IND AGIV COMMERCE LIMITED
Regd. Office: 514, B- Wing, Kanara Business Centre, Off Ghatkopar-Andheri Link Road,
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