

Date: 12th Feb, 2019

To,
Department of Corporate Services
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001

Sub: Outcome of Board Meeting held on 12th Feb, 2019

Ref: Our Scrip No.517077/ Our ISIN-INE115E01010 (Outcome of Board Meeting)

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, we would like to inform you that the meeting of the Board of Directors of the **IND AGIV COMMERCE LIMITED** ("the Company") was held today i.e., 12/02/2019 on Tuesday, the Board of Directors of the Company have considered and approved the Un-audited Financial Results along with Limited Review Report of the Company for the 3rd quarter ended / nine months ended on 31st Dec, 2018.

The said un-audited Financial Results were reviewed by the Audit Committee and thereafter approved by the Board.

The Un-audited Financial Results of the Company along with Limited Review Report for the 3rd quarter ended / nine months ended on 31st Dec, 2018 in PDF format are enclosed herewith.

The Meeting of the Board of Directors commenced at 4:00 p.m. and concluded at ~~5:00~~ 5:30 p.m. We request you to kindly take the above information on record.

Thanking You,

Yours faithfully,
For **IND-AGIV COMMERCE LIMITED**



ACS Tauseef Ahmed
(Compliance Officer)
M.No.A52806



IND-AGIV COMMERCE LTD.

IND-AGIV)))

Multiple Advanced Audio-Visual Solutions

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

**Un-Audited Financial Results
For The Quarter Ended On 31-12-2018**

(Rupees in lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-18 Un-audited	30-Sep-18 Un-audited	31-Dec-17 Un-audited	31-Dec-18 Unaudited	31-Dec-17 Unaudited	31-Mar-18 (Audited)
I. Revenue from Operations	509.11	290.45	216.57	932.35	652.24	874.93
II. Other Income	9.87	10.13	9.50	29.71	30.31	58.50
III. Total Income (I + II)	518.99	300.58	226.07	962.06	682.55	933.42
IV. Expenses						
(a) Cost of Materials Consumed	277.23	459.89	98.96	584.88	497.74	415.36
(b) Purchase of Stock-in-Trade	0.00	0.00	-26.08	0.00	-59.00	0.00
(c) Change In Inventories of finished goods, Work-In-Progress and Stock- In- Trade	0.75	-280.43	0.00	0.75	0.00	80.12
(d) Employee benefits expenses	55.12	50.40	45.43	154.79	130.82	183.45
(e) Finance costs	25.00	25.87	32.66	68.42	69.39	74.29
(f) Depreciation & Amortization Expenses	4.88	4.48	4.48	14.63	13.44	17.93
(g) Provision for diminution in long investment	0.00	0.00	0.00	0.00	0.00	0.00
(h) Other Expenses	33.38	39.00	35.22	105.46	104.42	136.40
Total Expenses	396.36	299.22	190.66	928.93	756.81	907.55
V. Profit before exceptional Items and tax (III-IV)	122.63	1.37	35.41	33.12	-74.26	25.88
VI. Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII. Profit before Tax (V - VI)	122.63	1.37	35.41	33.12	-74.26	25.88
VIII. Tax expenses						
Current Tax	0.00	0.00	0.00	0.00	0.00	6.56
Current tax expenses relating to prior years	0.00	0.00	0.00	0.00	0.00	3.87
Deferred Tax	0.00	0.00	0.00	0.00	0.00	6.50
Total Tax Expenses	0.00	0.00	0.00	0.00	0.00	16.93
IX. Profit / (Loss) for the period from continuing	122.63	1.37	35.41	33.12	-74.26	8.95
X. Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XI. Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XII. Profit/(loss) from discontinued operations (after tax) (X-	0.00	0.00	0.00	0.00	0.00	0.00
XIII. Net Profit/(Loss) for the period (IX+XII)	122.63	1.37	35.41	33.12	-74.26	8.95
XIV. Other comprehensive income						
A (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified	0.00	0.00	0.00	0.00	0.00	0.00
B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
XV. Total Comprehensive Income for the period (XIII+XIV) (Comparing Profit/(Loss) and other Comprehensive Income for the period)	122.63	1.37	35.41	33.12	-74.26	8.95
XVI. Earning per equity share						
1) Basic	12.26	0.14	3.54	3.31	-7.43	0.89
2) Diluted	12.26	0.14	3.54	3.31	-7.43	0.89

By Order of the Board of Directors
For Ind-Agiv Commerce Ltd.

Lalit Chouhan (Director)

Place:- Mumbai
Date:- 12th February 2019.



IND-AGIV)))

Segment-wise Revenue
For the Quarter and Nine Months ended result December 31, 2018.

(Rs. In lakhs)

Sr.No.	Particulars	Quarter Ended			Nine Months ended		For the year ended
		31-Dec-18 (Unaudited)	30-Sep-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Dec-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Mar-18 (Audited)
1)	Segment Revenue						
	a) Paint	72.40	101.91	82.16	261.61	234.55	354.57
	b) Audio Visual	435.77	188.54	134.41	666.91	417.69	516.28
	c) All other segments	10.81	10.13	9.50	33.54	30.31	62.57
	Total	518.98	300.58	226.07	962.06	682.55	933.42
	Less: Intersegment Revenue	-	-	-	-	-	-
	Sales/Income from Operations	518.98	300.58	226.07	962.06	682.55	933.42
2)	Segment Result						
	Profit /Loss before tax, Dep & Interest from						
	a) Paint	91.76	18.28	42.28	68.44	5.14	118.10
	b) Audio Visual	58.20	12.69	29.02	46.47	3.43	-
	c) All other segments	2.55	0.75	1.25	1.26	-	-
	Total	152.51	31.72	72.55	116.17	8.57	118.10
	Less:						
	i) Interest (not allocable)	25.00	25.87	32.66	68.42	69.39	74.29
	ii) Depreciation (not allocable)	4.88	4.48	4.48	14.63	13.44	17.93
	Total profit / (Loss) Before Tax	122.63	1.37	35.41	33.12	(74.26)	25.88

Notes:

- The above standalone quarterly financial results have been reviewed and recommended by the Audit Committee of the Board, has been approved by the Board of Directors of the Company at its meeting held on 12th February, 2019. The standalone financial results for the quarter ended 31st December 2018 has been subject to limited review by the Company's Statutory Auditors. An un-qualified report has issued thereon
- The Company has adopted the Indian Accounting Standards (ND AS) from 1st April 2017 and these financials have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 Interim Financial Reporting described under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The date of Transition to IND AS is 1st April 2016. The impact of transition has been accounted for in opening reserves and the comparative period results have been restated accordingly.
- Segment Capital Employed: Segregation of assets, liabilities, depreciation and other non-cash expenses into various primary segments has not been done, as the assets are used interchangeably between segments. Accordingly no disclosure relating to segmental assets and liabilities has been made.
- 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 financial results and other financial information for the quarter ended 31st December 2018 has not been subject to limited review and has been presented based on the information compiled by the management after making necessary adjustments to provide a true and fair view of the results in accordance with IND AS.
- The Earing Per Shares has been computed in accordance with Accounting Standard on Earing Per Shares (AS 20).
- Previous period figures have been regrouped/reclassified wherever necessary to confirm with the current periods
- The Company did not receive any investors complaints / queries during the quarter/ Nine Months ended December 31, 2018

By Order of the Board
For IND-AGIV Commerce Limited



Lalit Chouhan

Director
DIN:00081816

Place: Mumbai
Date: 12/02/2019

SHAH AND BHOSALE

CHARTERED ACCOUNTANTS

7/8, 1st Floor, 102-A, Madhav Wadi, Naigaun X
Road, Dadar (C. R.) Mumbai 400014.
Tel- 24156791/24156792

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Limited Review Report

Review Report to 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 and Nine Months ended Dec 31st, 2018 (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 Feb, 2019. 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 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 corresponding quarter and Nine Months ended Dec 31, 2018, have not 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 Shah & Bhosale
Chartered Accountants

M. S. Bhosale



M.S. Bhosale,
Partner
(Membership No 040228)

Date: 31/01/2019
Place: Mumbai