To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

Subject: Outcome of Board Meeting (Scrip Code- 501700)

Dear Sir,

Pursuant to the Regulation 30 and 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, this is to inform the Exchange, the Board of Directors at their Meeting held on Friday, 29th May 2026, has considered and approved the following: -

1. The Standalone and Consolidated Audited Financial Results for the Fourth Quarter and Financial Year ended 31st March 2026.

A copy of Audited Financial Results (Standalone and Consolidated) for the Fourth Quarter and Financial Year ended 31st March 2026 along with the Report of the Statutory Auditors is enclosed herewith.

The Board has taken note of the Audit Report on the above Financial Results, in terms of provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and we hereby declare and confirm that Ajay Sobha & Co, Chartered Accountants Statutory Auditors of the Company, have given their reports on above Financial Results (Standalone and Consolidated) with unmodified opinion.

The Meeting commenced at 02:00 P.M. and concluded at 7:00 P.M.

Kindly take the same in your records and oblige..

FOR INDIANIVESH LIMITED

RAJESH NUWAL
Digitally signed by RAJESH NUWAL
Date: 2026.05.29 21:10:50 +05'30'

RAJESH NUWAL
Managing Director
DIN: 00009660
Date: 29th May 2026
Place: Mumbai

Ajay Shobha & Co.
Chartered Accountants

L - 2, Haridwar - 1,
Evershine Nagar,
Malad (W), Mumbai - 400064
Mobile: 99870 06258 / 9821056258
Email: ajayshobha.co@gmail.com

INDEPENDENT AUDTORS' REPORT ON THE QUARTER AND YEAR ENDED AUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIRMENTS) REGULATIONS, 2015, AS AMENDED

TO THE BOARD OF DIRECTORS OF INDIANIVESH LIMITED,

Report on the Audit of Standalone Financial Results

Qualified Opinion

1. We have audited the accompanying statement for the quarterly and year to be date standalone financial results of India Nivesh Limited ('the Company') for the quarter and year ended 31st March 2026 ("Annual financial Results") together with the notes thereon, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

   In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

   a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

   b. except the possible effects of the matter described in "Basis for Qualified Opinion" paragraph below, give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act 2013 ("the Act"), read with relevant Rules issued there under and other accounting principles generally accepted in India, of the net loss and other comprehensive loss and other financial information for the quarter and year ended 31st March 2026.

Basis of Qualified Opinion

i. As required by section 138 of the companies Act 2013 internal audit was not done during the year.

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit

AJAY SHOBHA & CO. FRN 317063E CHARTERED ACCOUNTANTS

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evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Emphasis of Matters

1. We draw attention to Note No. 2 of the standalone financial results wherein the Company had an outstanding principal loan amounting to Rs. 60.00 crores. Interest amounting to Rs. 11.07 crores had been provided and paid up to March 31, 2022. Subsequently, interest was waived up to March 2024 based on mutual agreement between the parties and therefore no interest was recognised in the quarterly financial results up to December 31, 2024. Further, during the quarter ended March 31, 2025, the Company renegotiated the terms with the lender pursuant to which interest on the said loan was agreed to be recognised on yearly basis and interest at the rate of 7.15% per annum was recognised for the financial year ended March 31, 2025. Further, under the renegotiated terms, no interest was recognised in the quarterly financial results up to December 31, 2025 and interest amounting to Rs. 3.29 crores pertaining to the nine months ended December 31, 2025 remained unrecognised in the quarterly financial results. However, interest for the full financial year ended March 31, 2026 has been recognised at the rate of 7% per annum in the year-end financial results.

2. We draw attention to Note No. 2 of the standalone financial results regarding another outstanding loan with principal amounting to Rs. 72.55 crores. No interest was recognised in the quarterly financial results up to the nine months ended December 31, 2024, as the terms relating to interest and repayment were under negotiation with the lender. However, during the quarter ended March 31, 2025, the Company finalised and renegotiated the terms with the lender and accordingly recognised interest at the rate of 9% per annum for the financial year ended March 31, 2025. Further, pursuant to the renegotiated terms, no interest was recognised in the quarterly financial results up to December 31, 2025 and interest amounting to Rs. 4.61 crores pertaining to the nine months ended December 31, 2025 remained unrecognised in the quarterly financial results. However, interest for the full financial year ended March 31, 2026 has been recognised at the rate of 7% per annum in the year-end financial results.

   We relied on the management for the same and our opinion is not modified in respect of this matter.

Material Uncertainty Related to Going Concern

We draw attention to Note no. 4 of the standalone financial results wherein it is stated that the Company has incurred a net loss of Rs. 6,57,692.14 (Rs. In the Hundreds) during the year ended March 31, 2026, and, as on that date, the Company's net worth is Rs. -58,75,436.24 (Rs. In the Hundreds) which has eroded the Company's net worth and also short-term borrowings has been utilized for the long-term investment cost amounting to Rs 72,99,042 (Rs. In Hundreds) and fair Value Rs. 77,58,677.07 (Rs. In Hundreds) as per standalone financial result. These conditions cast significant uncertainty on Company's ability to continue as a going concern. However, as stated in the note, despite negative Net Worth the standalone financial result has been prepared on going concern on basis, as per Directors/Management of the Company will induct the funds as and when required to meet its various cost and losses and the company will able to meet its obligation in future course of business.

Our opinion is not modified in respect of this matter.

AJAY SHOBHA & CO * CHARTERED ACCOUNTANTS * FRN 117031E

Ajay Shobha & Co.
Chartered Accountants

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Managements and Board of Directors' responsibilities for the annual financial results

These annual standalone financial results have been prepared on the basis of the annual standalone financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net loss and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the annual financial results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance , but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

(i) The Statement includes comparative figures of the Company for the year ended March 31, 2025, which were reviewed by the predecessor firm of statutory auditors, C A S & Co., vide their report dated May 28, 2025, wherein they had expressed a qualified opinion stating that, as required under Section 138

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Ajay Shobha & Co.
Chartered Accountants

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of the Companies Act, 2013, internal audit was not conducted during the year. Our opinion on the current year financial statements continues to remain qualified in respect of the aforesaid matter.

(ii) The annual financial results include the results for the quarter ended 31st March 2026 and the corresponding quarter ended in the previous year being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the relevant financial year which were subject to limited review by us.

Our opinion is not modified in respect of this matter.

For Ajay Shobha & Co.
Chartered Accountants
Firm's Registration No. 317031E

AJAY SHOBHA & CO * CHARTERED ACCOUNTANTS * FRN 317031E

Ajay Kumar Gupta
Partner
Mem. No. 053071
UDIN: 26053071TGTWX48545

Place: Mumbai
Date: 29th May 2026

IndiaNivesh Limited

Regd off: 1703, 17th Floor, Lodha Supremus, Senapati Bapat Marg, Lower Parel, Mumbai - 400013
CIN: L99500MH1931PLC001493, Tel No.: 62406240, Fax: 62406241 Email: indianivesh@indianivesh.in,
Website: www.indianivesh.in

Statement of Audited Standalone Financial Results for the Quarter and Year Ended 31st March 2026

(Rs. in Lakhs except EPS)

Sr. No.	Particulars	Standalone				
		Quarter Ended			Year Ended	Year Ended
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		Audited	Unaudited	Audited	Audited	Audited
1.	**Revenue from Operations**					
a.	Interest Income	36.57	31.70	40.52	133.21	243.25
b.	Dividend Income	-	-		-	0.28
c.	Net gain on fair value changes	-0.00	183.67	(0.33)	183.69	124.45
	Total Revenue from Operations	**36.57**	**215.36**	**40.19**	**316.89**	**367.99**
2.	**Other Income**					
a.	Other Income	1.96	0.06	3.84	2.11	6.81
	Total Income	**38.52**	**215.43**	**44.03**	**319.00**	**374.80**
3.	**Expenses :**					
a.	Finance Costs (Refer Note 2)	902.75	-	984.19	924.54	984.19
b.	Employee Benefits Expenses	0.81	0.81	0.81	3.24	2.78
c.	Loss on account of settlement of loan assets.	-	-	0.10	-	0.10
d.	Other Expenses	6.01	2.71	1.08	16.52	10.73
	Total Expenses	**909.58**	**3.52**	**986.18**	**944.30**	**997.80**
4.	**Profit/(Loss) before Tax**	**(871.05)**	**211.91**	**(942.15)**	**(625.30)**	**(623.00)**
5.	**Income Tax Expenses**					
	- Current Tax expense	-	-	-	-	-
	- Short/ (Excess) Provision of Tax	-	-	-	-	6.20
	- Deferred Tax	7.95	8.15	9.30	32.39	31.28
6.	**Net Profit/(Loss) after tax**	**(879.00)**	**203.76**	**(951.45)**	**(657.69)**	**(660.48)**
7.	**Total Other Comprehensive Income/(Loss) after tax**	-	-		-	-
8.	**Total Comprehensive Income/(Loss) for the period**	**(879.00)**	**203.76**	**(951.45)**	**(657.69)**	**(660.48)**
9.	Paid-up equity share capital (Face Value Rs. 1/-)	377.50	377.50	377.50	377.50	377.50
10.	Other Equity	-	-	-	(6,252.94)	(5,595.24)
11.	**Earnings Per Share (Face Value Rs.1/-)**					
	a) Basic	(2.33)	0.54	(2.52)	(1.74)	(1.75)
	b) Diluted	(2.33)	0.54	(2.52)	(1.74)	(1.75)
	(Not annualised)					

IndiaNivesh Limited Mumbai

IndiaNivesh Limited

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Statement of Audited Standalone Financial Results for the Quarter and Year Ended 31st March 2026

Notes:

1 The above results of the Company for the quarter and Year ended 31st March 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th May 2026

2 i. The Company had an outstanding principal loan of Rs. 60.00 crores. Interest amounting to Rs. 11.07 crores had been provided and paid up to 31st March 2022. Subsequently, interest was waived at each year end up to 31st March 2024 based on mutual agreement between the parties. Accordingly, no interest was provided in the quarterly results up to 31st December 2024. However, since no waiver was received as at 31st March 2025, the Company recognised interest for the financial year ended 31st March 2025. Further, interest amounting to Rs. 3.29 crore pertaining to nine months ended 31st December 2025, has not been provided in the books as per the negotiated terms of the loan. As no waiver of interest was received for the financial year ended 31st March 2026, the Company has recognised interest at the negotiated rate of 7% per annum for the current financial year.

ii. Also the Company had another outstanding loan with principal amounting to Rs. 72.55 crores. No interest was provided in the quarterly results up to the nine months ended 31st December 2024, as the terms and conditions relating to interest and repayment were under negotiation with the lender. However, during the quarter ended 31st March 2025, the Company finalised and negotiated the terms relating to interest and repayment with the lender, and accordingly interest was recognised at the rate of 9% per annum for the full financial year ended 31st March 2025. Further, interest amounting to Rs. 4.61 crores pertaining to nine months ended 31st December 2025, has not been provided in the books as per the negotiated terms of the loan. As no waiver of interest was received for the financial year ended 31st March 2026, the Company has recognised interest at the negotiated rate of 7% per annum for the current financial year.

3 During the financial year 2022-23, one of the major wholly owned subsidiary companies, IndiaNivesh Shares and Securities Private Limited ("INSSPL"), had restarted its trading terminals on the NSE Cash Segment with effect from April 18, 2022 pursuant to the interim relief granted by the Securities Appellate Tribunal (SAT) vide order dated March 7, 2022 against the order passed by NSE's Member & Core Settlement Guarantee Fund Committee (MCSGFC). Further, vide final order dated March 6, 2026, SAT partly allowed the appeal and imposed the penalty of Rs. 40.39 lakhs, thereby setting aside the suspension of trading membership.

4 Standalone and Consolidated networth of the Company is eroded. Directors/Management of the Company will induct the funds as and when required to meet its various cost and losses and the company will able to meet its obligation in future course of business and also short-term borrowings has been utilized for the long-term investment cost amounting to Rs 72,99,041.54 (Rs. In Hundreds) and fair Value Rs. 77,58,677.07 (Rs. In Hundreds) as per standalone financial results

5 The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard and Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

6 The segment reporting of the Company has been prepared in accordance with Ind AS – 108 on "Operating Segment" (Refer - Annexure 1)

7 Pursuant to Regulation 33 of the SEBI (Listing and Other Discloser Requirement) Regulation 2015 (as amended), the standalone results of the Company are available on the website of the Company www.indianivesh.in & on the website of BSE www.bseindia.com.

8 Figures for the quarters ended 31 March 2026 and 31 March 2025 are the balancing figures between the audited figures for the full financial year and published year to date figures upto the third quarter of the relevant financial year, which were subjected to limited review by the statutory auditors. The figures for the previous period have been regrouped/ rearranged wherever necessary to conform to current period's classification

9 Corresponding figures of the previous periods / year have been regrouped or rearranged, wherever considered necessary.

For IndiaNivesh Limited

IndiaNivesh Limited Mumbai

Rajesh Nuwal
MD & CFO
DIN. 00009660

Place : Mumbai
Date : 29th May 2026

Annexure 1 - Segment

(Rs. in Lakhs)

	Particulars	Quarter ended			Year Ended	
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		Audited	Unaudited	Audited	Audited	Audited
1	**Segment Revenue**					
	(a) Investment & Trading Activities	(0.00)	183.67	(0.33)	183.69	124.73
	(b) Financing Activities	36.57	31.70	40.52	133.21	243.25
	(c) Advisory and other services	-				-
	Total	**36.57**	**215.36**	**40.19**	**316.89**	**367.99**
2	**Segment Results**					
	(a) Investment & Trading Activities	(0.00)	182.82	(0.33)	182.84	122.75
	(b) Financing Activities	36.57	31.70	40.52	133.21	243.25
	(c) Advisory and other services	-	-	-	-	-
	Total	**36.57**	**214.52**	**40.18**	**316.05**	**366.01**
	Less: i) Un-allocable expenses	909.57	2.67	986.18	943.45	995.81
	Add: ii) Un-allocable income	1.96	0.07	3.85	2.11	6.81
	Total Profit/(Loss) before tax	**(871.05)**	**211.92**	**(942.15)**	**(625.30)**	**(623.00)**
	Less: Tax Expenses	7.95	8.15	9.30	32.39	37.48
	Net Profit/ (Loss) after tax	**(879.00)**	**203.76**	**(951.44)**	**(657.69)**	**(660.48)**
	Other Comprehensive Income/(Loss) after tax	-		-	-	-
	Total Comprehensive Income/(Loss) for the Year	**(879.00)**	**203.76**	**(951.44)**	**(657.69)**	**(660.48)**
3	**Net Assets**					
	(a) Investment & Trading Activities	7,758.75	8,117.37	7,701.62	7,758.75	7,701.62
	(b) Financing Activities	305.72	23.55	84.66	305.72	84.66
	(c) Unallocated	271.72	285.43	308.18	271.72	308.18
	Total	**8,336.18**	**8,426.35**	**8,094.46**	**8,336.18**	**8,094.46**
	Net Liabilities					
	(a) Investment & Trading Activities	54.83	54.86	79.82	54.83	79.82
	(b) Financing Activities	0.76	0.06	0.21	0.76	0.21
	(c) Unallocated	14,156.03	13,367.87	13,232.16	14,156.03	13,232.16
	Total	**14,211.62**	**13,422.78**	**13,312.20**	**14,211.62**	**13,312.20**



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Audited Standalone Statement of Assets & Liabilities

(Rs. in Lakhs)

Sr. No.	Particulars	As at 31-Mar-26 Audited	As at 31-Mar-25 Audited
	Assets		
1	**Financial Assets**		
	Cash and cash equivalents	4.54	1.51
	Stock in trade (Securities held for trading)	0.07	0.04
	Loans	305.72	84.66
	Investments	7,758.68	7,633.53
	Total financial assets	**8,069.00**	**7,719.74**
2	**Non-financial Assets**		
	Current tax assets (Net)	0.81	12.87
	Deferred tax Assets (Net)	260.73	293.12
	Other non-financial assets	5.64	0.67
	Investment in Property	-	68.05
	Total non-financial assets	**267.18**	**374.72**
	Total assets	**8,336.18**	**8,094.45**
	Liabilities and Equity		
1	**Financial liabilities**		
	Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	2.03	0.68
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	Borrowings (Other than Debt Securities)	14,067.47	13,135.77
	Other financial liabilities	141.35	175.54
	Total financial liabilities	**14,210.85**	**13,311.98**
2	**Non-Financial Liabilities**		
	Provisions	0.76	0.21
	Total non-financial liabilities	**0.76**	**0.21**
3	**Equity**		
	Equity share capital	377.50	377.50
	Other equity	(6,252.94)	(5,595.24)
	Total equity	**(5,875.44)**	**(5,217.74)**
	Total Liabilities and Equity	**8,336.18**	**8,094.45**



IndiaNivesh Limited
Statement of Standalone Cash flow Statement

(Rs. in Lakhs)

	Particulars	Year ended 31-Mar-26	Year ended 31-Mar-25
		Audited	Audited
A.	**A. Cash Flow from Operating Activities**		
	Net (loss) / profit before tax	(625.30)	(623.00)
	Add/ (Less): Adjustments for:		
	Interest Income	(133.21)	(243.25)
	Finance Cost	924.54	984.19
	Operating Profit before Working Capital changes	**166.03**	**117.94**
	Adjustments for changes in working capital:		
	(Increase) / Decrease in Other Assets	(4.97)	0.93
	(Increase) / Decrease in Inventory	(0.03)	609.87
	(Increase) / Decrease in Investments	0.00	(2,280.00)
	(Increase) / Decrease in Loans	(221.05)	1,538.52
	Increase/(Decrease) in Trade Payables	1.35	(25.22)
	Increase/(Decrease) in Provisions	0.55	(3.85)
	Increase / (Decrease) in Other Financial Liabilities	(34.19)	9.21
	Cash Generated From / (Used In) Operations	**(92.31)**	**(32.61)**
	Income tax Paid (net of refund)	12.07	3.12
	Net Cash inflow / (outflow) from Operating activities	**(80.24)**	**(29.50)**
B.	**Cash Flow from Investing Activities**		
	Interest Income	8.06	128.44
	Investments Property	68.05	-
	Net Cash inflow / (outflow) from Investing activities	**76.11**	**128.44**
C.	**Cash Flow from Financing Activities**		
	(Repayment)/Proceeds from borrowings	931.70	885.52
	Interest Paid	(924.54)	(984.19)
	Net Cash inflow / (outflow) from Financing activities	**7.17**	**(98.67)**
	Net increase / (decrease) in cash and cash equivalents	**3.03**	**0.27**
	Cash and cash equivalents at the beginning of the year	1.51	1.24
	Cash and cash equivalents at the end of the year	**4.54**	**1.51**

Cash and cash equivalent at the end of the year consists of cash in hand and balances with banks as follows :

Particulars	As at 31-Mar-26	As at 31-Mar-25
Balances with banks		
- in current accounts	0.80	0.77
- in dividend account	0.22	0.22
Cash in Hand	3.52	0.52
	4.54	**1.51**

The above statement of cash flow has been prepared under the 'Indirect Method' as set out in Ind AS 7 - 'Statement of Cash Flows'

For IndiaNivesh Limited

Rajesh Nuwal
MD & CFO
DIN. 00009660

IndiaNivesh Limited Mumbai

Place : Mumbai
Date : 29th May 2026

Statement on Impact of Audit Qualifications (for audit report with modified opinion) for the Annual Audited Standalone Financial Results of India Nivesh Limited for the financial year ended March 31, 2026

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026- Standalone [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I	Sr. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. in Lakhs)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs. in Lakhs)
	1.	Turnover/ Total income	319.00	319.00
	2.	Total Expenditure	944.30	944.30
	3.	Net Profit/(Loss)	(657.69)	(657.69)
	4.	Earnings Per Share	(1.74)	(1.74)
	5.	Total Assets	8,336.18	8,336.18
	6.	Total Liabilities	14,211.62	14,211.62
	7.	Net Worth	(5,875.44)	(5,875.44)
	8.	Any other financial item(s) (as felt appropriate by the management)		
II	Audit Qualification (each audit qualification separately): Qualification in the Audit Report of IndiaNivesh Limited			
	(a) As required by section 138 of the companies Act 2013 internal audit was not done during the year.			
	(b) Type of Audit Qualification: Qualified Opinion			
	(c) Frequency of qualification: Since FY 2023-2024			
	(d) For Audit Qualification(s) where the impact is quantified by the auditor Management's Views: We will conduct Internal Audit from next financial year i.e 2026-27			

AJAY SHOBHA & CO. * CHARTERED ACCOUNTANTS * FRN 317031E

III	Signature Mr. Rajesh Nuwal Director Mr. Jagdish Pareek Audit Committee Chairman	
	For Ajay Sobha & Co. *Chartered Accountants* **Firm's Registration No. 317031E** Ajay Kumar Gupta Partner **Mem.No. 53071** Place: Mumbai Date: 29/05/2026	

Ajay Shobha & Co.
Chartered Accountants

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Malad (W), Mumbai - 400064.
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INDEPENDENT AUDTORS' REPORT ON THE QUARTER AND YEAR ENDED AUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIRMENTS) REGULATIONS, 2015, AS AMENDED

TO THE BOARD OF DIRECTORS OF INDIANIVESH LIMITED,

Report on the Audit of Consolidated Financial Results

Qualified Opinion

1. We have audited the accompanying consolidated financial results of India Nivesh Limited ('the Holding company') and its subsidiaries (Holding company and its subsidiaries together referred to as "the Group") for the quarter and year ended 31st March 2026 ("annual financial results"). attached herewith, being submitted by the Holding company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing regulations").

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

   a. includes the results of the following entities:

Name of Entity	Relationship
IndiaNivesh Shares & Securities Private Limited	Subsidiary
IndiaNivesh Commodities Private Limited	Subsidiary
IndiaNivesh Securities Limited	Subsidiary

   b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

   c. except the possible effects of the matter described in "Basis for Qualified Opinion" paragraph below, give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive loss and other financial information for the year ended 31st March 2026.

AJAY SHOBHA & CO. FRN 317031E CHARTERED ACCOUNTANTS

Ajay Shobha & Co.
Chartered Accountants

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Basis of Qualified Opinion

i. As required by section 138 of the companies Act 2013 internal audit was not done during the year.

ii. One of the wholly owned subsidiary Company namely IndiaNivesh Shares and Securities Private Limited (INSSPL) has not made impairment testing of goodwill amounting to Rs 20.36 crores under intangible assets as required by Ind AS 36- "Impairment of Assets". In absence of the impairment testing, we are unable to comment on the carrying value of the goodwill and resultant impact of the same in the financial results.

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Emphasis of Matters

1. We draw attention to Note No. 2 of the consolidated financial results wherein the Company had an outstanding principal loan amounting to Rs. 60.00 crores. Interest amounting to Rs. 11.07 crores had been provided and paid up to March 31, 2022. Subsequently, interest was waived up to March 2024 based on mutual agreement between the parties and therefore no interest was recognised in the quarterly financial results up to December 31, 2024. Further, during the quarter ended March 31, 2025, the Company renegotiated the terms with the lender pursuant to which interest on the said loan was agreed to be recognised on yearly basis and interest at the rate of 7.15% per annum was recognised for the financial year ended March 31, 2025. Further, under the renegotiated terms, no interest was recognised in the quarterly financial results up to December 31, 2025 and interest amounting to Rs. 3.29 crores pertaining to the nine months ended December 31, 2025 remained unrecognised in the quarterly financial results. However, interest for the full financial year ended March 31, 2026 has been recognised at the rate of 7% per annum in the year-end financial results.

2. We draw attention to Note No. 2 of the consolidated financial results regarding another outstanding loan with principal amounting to Rs. 72.55 crores. No interest was recognised in the quarterly financial results up to the nine months ended December 31, 2024, as the terms relating to interest and repayment were under negotiation with the lender. However, during the quarter ended March 31, 2025, the Company finalised and renegotiated the terms with the lender and accordingly recognised interest

CHARTERED ACCOUNTANTS * AJAY SHO * FRN 317031E

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at the rate of 9% per annum for the financial year ended March 31, 2025. Further, pursuant to the renegotiated terms, no interest was recognised in the quarterly financial results up to December 31, 2025 and interest amounting to Rs. 4.61 crores pertaining to the nine months ended December 31, 2025 remained unrecognised in the quarterly financial results. However, interest for the full financial year ended March 31, 2026 has been recognised at the rate of 7% per annum in the year-end financial results.

We relied on the management for the same and our opinion is not modified in respect of this matter.

Material Uncertainty Related to Going Concern

We draw attention to Note no. 6 of the consolidated financial results wherein it is stated that the Company has incurred a net loss of Rs. 7,73,098.33 (Rs. In the Hundreds) during the year ended March 31, 2026, and, as on that date, the Company's net worth is Rs. -49,52,106.85 (Rs. In the Hundreds) which has eroded the Company's net worth and also short-term borrowings has been utilized for the long-term investment cost amounting to Rs 63,30,482.53 (Rs. In Hundreds) and fair Value Rs. 52,20,813.02 (Rs. In Hundreds) as per Consolidated financial result. These conditions cast significant uncertainty on Company's ability to continue as a going concern. However, as stated in the note, despite negative Net Worth the consolidated financial result has been prepared on going concern on basis, as per Directors/Management of the Company will induct the funds as and when required to meet its various cost and losses and the company will able to meet its obligation in future course of business.

Our opinion is not modified in respect of this matter.

Managements and Board of Directors' responsibilities for the annual financial results

These annual financial results have been prepared on the basis of the annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net loss and other comprehensive Loss and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to



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the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the respective management and the Board of Directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the respective entities in the group and its associates or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are responsible for overseeing the Company's financial reporting process of respective entities in the Group

Auditor's responsibilities for the audit of the annual financial results

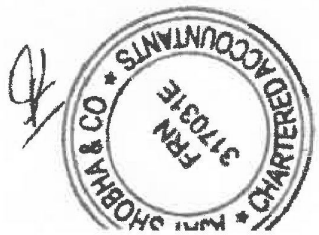
Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance , but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Management and Board of Directors.



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- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Company/ Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors.

  We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

  We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

  We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations as amended, to the extent applicable.

Other Matters

(i) The Statement includes comparative figures of the Company for the year ended March 31, 2025, which were reviewed by the predecessor firm of statutory auditors, C A S & Co., vide their report dated May 28, 2025, wherein they had expressed a qualified opinion stating that, as required under Section 138 of the Companies Act, 2013, internal audit was not conducted during the year. Our opinion on the current year financial statements continues to remain qualified in respect of the aforesaid matter.

(ii) The annual financial results include the results for the quarter ended 31st March 2026 and the corresponding quarter ended in the previous year being the balancing figures between the audited



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figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the relevant financial year which were subject to limited review by us.

Our opinion is not modified in respect of this matter.

For Ajay Sobha & Co.
Chartered Accountants
Firm's Registration No. 317031E

AJAY SHOBHA & CO * CHARTERED ACCOUNTANTS * FRN 317031E

Ajay Kumar Gupta
Partner
Mem. No. 053071
UDIN: 26053071NRRMN18539

Place: Mumbai
Date: 29th May 2026

IndiaNivesh Limited

Regd off: 1703, 17th Floor, Lodha Supremus, Senapati Bapat Marg, Lower Parel, Mumbai - 400013
CIN: L99500MH1931PLC001493, Tel No.: 62406240, Fax: 62406241 Email: indianivesh@indianivesh.in,
Website: www.indianivesh.in

Statement of Audited Consolidated Financial Results for the Quarter and Year ended 31st March 2026

(Rs. in Lakhs except EPS)

Sr. No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	Year Ended
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		Audited	Unaudited	Audited	Audited	Audited
1.	**Revenue from Operations**					
a.	Interest Income	5.89	1.05	12.53	10.52	132.04
b.	Dividend Income	-	-	-	-	0.28
c.	Broking, Fees, Commission and Other ancillary activities	0.67	0.77	1.33	1.51	104.26
d.	Net Gain/(loss) on Fair Value changes of financial assets	(0.10)	183.67	0.83	183.59	162.50
	Total Revenue from Operations	**6.46**	**185.48**	**14.70**	**195.61**	**399.07**
2.	a.Other Income	70.10	65.77	76.49	269.16	254.32
	b. Reversal of ECL Provision	-	-	-	-	-
	c. Redemption Premium on Preference share	-	-	-	-	-
	Total Income (1+2)	**76.56**	**251.25**	**91.18**	**464.77**	**653.39**
3.	**Expenses :**					
a.	Finance Costs (Refer Note 2)	906.28	2.86	984.59	933.57	990.46
b.	Employee Benefits Expenses	18.92	20.41	14.59	77.06	62.24
c.	Depreciation and amortization	10.44	10.24	13.84	41.30	55.41
d.	Other Expenses	94.91	37.23	51.05	185.94	116.98
	Total Expenses	**1,030.55**	**70.74**	**1,064.06**	**1,237.87**	**1,225.10**
4.	**Profit/(Loss) before Tax (2-3)**	**(953.99)**	**180.51**	**(972.88)**	**(773.10)**	**(571.70)**
5.	**Tax Expense**					
	- Current Tax	-	-	-	-	-
	- Tax expense for earlier years	0.31	-	-	0.31	6.20
	- Deferred Tax	130.60	(1.54)	92.76	127.12	60.82
6.	**Net Profit/(Loss) after tax (6-7)**	**(1,084.90)**	**182.04**	**(1,065.65)**	**(900.53)**	**(638.72)**
7.	Add / (Less) : Share of Profit / (Loss) of associates	-			-	-
8.	**Net Profit/(Loss) after taxes and share of profit / (Loss) of associates. (6-7)**	**(1,084.90)**	**182.04**	**(1,065.65)**	**(900.53)**	**(638.72)**
9.	**Other Comprehensive Income/(Loss) after tax**	(2.70)	(0.89)	(5.34)	(1.45)	2.93
10.	**Total Comprehensive Income/(Loss) for the Year**	**(1,087.59)**	**181.15**	**(1,070.99)**	**(901.97)**	**(635.79)**
11.	**Net Profit/(Loss) for the period attributable to :**					
	Owners of the company	(1,084.90)	182.04	(1,065.65)	(900.53)	(638.72)
	Non controlling interests	-	-		-	-
12.	**Other Comprehensive Income/(Loss) for the period attributable to :**					
	Owners of the company	(2.70)	(0.89)	(5.34)	(1.45)	2.93
	Non controlling interests	-	-		-	-
13.	**Total Comprehensive Income/(Loss) for the period attributable to :**					
	Owners of the company	(1,087.59)	181.15	(1,070.99)	(901.97)	(635.79)
	Non controlling interests	-	-		-	-
14.	Paid-up equity share capital (Face Value Rs. 1/-)	377.50	377.50	377.50	377.50	377.50
15.	Other Equity	NA	NA	NA	(5,329.61)	(4,427.63)
16.	**Earnings Per Share (Face Value Rs.1/-)***					
	a) Basic	(2.87)	0.48	(2.82)	(2.39)	(1.69)
	b) Diluted	(2.87)	0.48	(2.82)	(2.39)	(1.69)

* Earnings per shares for the interim period is not annualised



IndiaNivesh Limited

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Statement of Audited Consolidated Financial Results for the Quarter and Year ended 31st March 2026

Notes:

1 The above results of the Company for the quarter and Year ended on 31st March 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th May 2026.

2 i. The Holding Company had an outstanding principal loan of Rs. 60.00 crores. Interest amounting to Rs. 11.07 crores had been provided and paid up to 31st March 2022. Subsequently, interest was waived at each year end up to 31st March 2024 based on mutual agreement between the parties. Accordingly, no interest was provided in the quarterly results up to 31st December 2024. However, since no waiver was received as at 31st March 2025, the Company recognised interest for the financial year ended 31st March 2025. Further, interest amounting to Rs. 3.29 crore pertaining to nine months ended 31st December 2025, has not been provided in the books as per the negotiated terms of the loan. As no waiver of interest was received for the financial year ended 31st March 2026, the Company has recognised interest at the negotiated rate of 7% per annum for the current financial year.

ii. Also the Holding Company had another outstanding loan with principal amounting to Rs. 72.55 crores. No interest was provided in the quarterly results up to the nine months ended 31st December 2024, as the terms and conditions relating to interest and repayment were under negotiation with the lender. However, during the quarter ended 31st March 2025, the Company finalised and negotiated the terms relating to interest and repayment with the lender, and accordingly interest was recognised at the rate of 9% per annum for the full financial year ended 31st March 2025. Further, interest amounting to Rs. 4.61 crores pertaining to nine months ended 31st December 2025, has not been provided in the books as per the negotiated terms of the loan. As no waiver of interest was received for the financial year ended 31st March 2026, the Company has recognised interest at the negotiated rate of 7% per annum for the current financial year.

3 The above consolidated results represent results of IndiaNivesh Limited, its subsidiaries have been prepared in accordance with Ind AS 110 - "Consolidated Financial Statement".

4 The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard and Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

5 During the financial year 2022-23, one of the major wholly owned subsidiary companies, IndiaNivesh Shares and Securities Private Limited ("INSSPL"), had restarted its trading terminals on the NSE Cash Segment with effect from April 18, 2022 pursuant to the interim relief granted by the Securities Appellate Tribunal (SAT) vide order dated March 7, 2022 against the order passed by NSE's Member & Core Settlement Guarantee Fund Committee (MCSGFC). Further, vide final order dated March 6, 2026, SAT partly allowed the appeal and imposed the penalty of Rs. 40.39 lakhs, thereby setting aside the suspension of trading membership.

6 Standalone and Consolidated networth of the Company is eroded. Directors/Management of the Company will induct the funds as and when required to meet its various cost and losses and the company will able to meet its obligation in future course of business and also short-term borrowings has been utilized for the long-term investment cost amounting to Rs 63,30,482.53 (Rs. In Hundreds) and fair Value Rs. 52,20,813.02 (Rs. In Hundreds) as per consolidated financial results.

7 The segment reporting of the Group and its subsidiaries has been prepared in accordance with Ind AS – 108 on "Operating Segment" (Refer - Annexure 1)

8 Pursuant to Regulation 33 of the SEBI (Listing and Other Discloser Requirement) Regulation 2015 (as amended), the Consolidated results of the Company are available on the website of the Company www.indianivesh.in & on the website of BSE www.bseindia.com.

9 Figures for the quarters ended 31 March 2026 and 31 March 2025 are the balancing figures between the audited figures for the full financial year and published year to date figures upto the third quarter of the relevant financial year, which were subjected to limited review by the statutory auditors. 'The figures for the previous period have been regrouped/ rearranged wherever necessary to conform to current period's classification.

10 Pursuant to Regulation 33 of the SEBI (Listing and Other Discloser Requirement) Regulation 2015, the consolidated results of the Group are available on the website of the Group www.indianivesh.in & on the website of BSE www.bseindia.com.

11 Corresponding figures of the previous periods / year have been regrouped or rearranged, wherever considered necessary.



For IndiaNivesh Limited

Rajesh Nuwal
Director
DIN: 00009660

Place : Mumbai
Date : 29th May 2026

Annexure 1

Statement of Audited Consolidated Financial Results for the Quarter and Year ended 31st March 26 (Rs. In Lakhs)

	Particulars	Quarter Ended			Year Ended	Year Ended
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		Audited	Unaudited	Audited	Audited	Audited
1	**Segment Revenue**					
	(a) Investment & Trading Activities	(0.10)	183.67	(12.30)	183.59	162.50
	(b) Finance Activities	5.89	1.05	12.53	10.52	132.04
	(c) Broking, Fees, commission and Other ancilary Activities	0.67	0.77	1.33	1.51	104.26
	Total	**6.46**	**185.48**	**1.57**	**195.61**	**398.79**
2	**Segment Results**					
	Profit before tax and interest for each segment					
	(a) Investment & Trading Activities	(0.95)	184.51	(14.03)	183.58	160.36
	(b) Finance Activities	5.89	1.05	12.53	10.52	132.04
	(c) Broking, Fees, commission and Other ancilary Activities	(116.43)	(63.56)	(59.93)	(282.14)	(114.37)
	Total	**(111.50)**	**122.01**	**(61.44)**	**(88.04)**	**178.02**
	Less: i) Un-allocable expenses	912.58	7.27	987.93	954.22	1,004.31
	Add: ii) Un-allocable income	70.10	65.77	76.49	269.16	254.32
	Total Profit/(Loss) before tax	**(953.98)**	**180.51**	**(972.87)**	**(773.10)**	**(571.97)**
	Less: Tax Expenses	130.91	(1.54)	92.76	127.43	66.75
	Net Profit/ (Loss) after tax	**(1,084.90)**	**182.04**	**(1,065.64)**	**(900.52)**	**(638.72)**
	Net Profit/(Loss) after taxes and share of profit / (Loss) of associates	**(1,084.90)**	**182.04**	**(1,065.64)**	**(900.52)**	**(638.72)**
	Other Comprehensive Income/(Loss) after tax	(2.70)	3.19	(5.34)	(1.45)	2.93
	Total Comprehensive Income/(Loss) for the Year	**(1,087.59)**	**185.24**	**(1,070.98)**	**(901.97)**	**(635.79)**
3	**Assets**					
	(a) Investment & Trading Activities	5,220.88	5,351.29	5,204.48	5,220.88	5,204.48
	(b) Finance Activities	287.44	14.71	24.67	287.44	24.67
	(c) Broking, Fees, commission and Other ancilary Activities	3,433.69	3,841.58	3,548.01	3,433.69	3,548.01
	(d) Unallocable	432.53	610.55	510.30	432.53	510.30
	Total	**9,374.54**	**9,818.12**	**9,287.45**	**9,374.54**	**9,287.45**
4	**Liabilities**					
	(a) Investment & Trading Activities	55.10	55.13	80.09	55.10	80.09
	(b) Finance Activities	0.76	0.06	0.21	0.76	0.21
	(c) Broking, Fees, commission and Other ancilary Activities	115.62	110.46	97.65	115.62	97.65
	(d) Unallocable	14,155.18	13,517.00	13,159.63	14,155.18	13,159.63
	Total	**14,326.65**	**13,682.64**	**13,337.59**	**14,326.65**	**13,337.59**

India Nivesh Limited Mumbai

IndiaNivesh Limited

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Statement of Consolidated Assets and Liabilties

(Rs. in Lakhs)

Sr. No.	Particulars	As at 31 March 2026 Audited	As at 31 March 2025 Audited
	Assets		
1	**Financial Assets**		
	Cash and cash equivalents	24.70	20.38
	Bank Balances other than Cash and cash equivalents	65.22	65.22
	Stock in Trade (Investment held for trading)	0.07	0.06
	Trade receivables	150.10	150.14
	Loans	287.44	24.67
	Investments	5,220.81	5,136.12
	Other financial assets	753.92	997.69
	Total financial assets	**6,502.27**	**6,394.27**
2	**Non-financial Assets**		
	Current tax assets (Net)	1.22	13.65
	Deferred tax Assets (Net)	463.52	590.47
	Property, Plant and Equipment	116.45	151.39
	Other Intangible assets	2,063.08	2,069.45
	Investment in Property	-	68.05
	Other non-financial assets	228.00	1.00
	Total non-financial assets	**2,872.28**	**2,894.01**
	Total Assets	**9,374.54**	**9,288.28**
	Liabilities		
1	**Financial liabilities**		
	Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	1.83	1.74
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	38.00	37.64
	Borrowings (Other than Debt Securities)	14,067.58	13,159.70
	Other financial liabilities	119.72	127.08
	Total financial liabilities	**14,227.14**	**13,326.16**
2	**Non-Financial Liabilities**		
	Provisions	9.84	7.33
	Other non - financial liabilities	89.67	4.92
	Total non-financial liabilities	**99.51**	**12.25**
3	**Equity**		
	Equity share capital	377.50	377.50
	Other equity	(5,329.61)	(4,427.63)
	Total equity	**(4,952.11)**	**(4,050.13)**
	Total Liabilities and Equity	**9,374.54**	**9,288.28**



IndiaNivesh Limited

Regd off: 1703, 17th Floor, Lodha Supremus, Senapati Bapat Marg, Lower Parel, Mumbai - 400013
CIN: L99500MH1931PLC001493, Tel No.: 62406240, Fax: 62406241 Email: indianivesh@indianivesh.in,
Website: www.indianivesh.in

Consolidated Cash Flow Statement

(Rs. in lakhs)

Particulars	Year Ended 31 March, 2026	Year Ended 31 March, 2025
	Audited	Audited
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before taxation	**(773.10)**	**(571.70)**
Add/ (Less): Adjustments for:		
Depreciation	41.30	55.41
Interest Income	(276.68)	(381.55)
Operating Profit before Working Capital changes	**(1,008.48)**	**(897.86)**
Adjustments for changes in working capital:		
(Increase) / Decrease in Loans	(262.77)	1,545.76
(Increase) / Decrease in Trade Receivables	0.02	(84.15)
(Increase) / Decrease in Investments	136.34	(2,306.31)
(Increase) / Decrease in Other Financial Assets	243.77	(73.60)
(Increase) / Decrease in Other Non Financial Assets	(227.00)	155.18
(Increase) / Decrease in Inventories	(0.01)	750.25
Increase/(Decrease) in Trade Payables	0.46	(43.48)
Increase/(Decrease) in Other Financial Liabilities	(7.36)	(83.25)
Increase/(Decrease) in Other Non Financial Liabilities	84.75	(6.02)
Increase/(Decrease) in Provisions	2.51	(1.45)
Cash Generated From / (Used In) Operations	**(1,037.78)**	**(1,044.92)**
Income tax (Paid)/Refund	12.12	3.43
Net Cash inflow / (outflow) from Operating activities	**(1,025.66)**	**(1,041.49)**
B. Cash Flow from Investing Activities		
Investment in fixed deposits	-	15.04
Interest Income	54.03	177.29
(Purchase)/Sale of Fixed Assests	68.05	0.18
Loan Given	-	-
Net Cash inflow / (outflow) from Investing activities	**122.08**	**192.51**
C. Cash Flow from Financing Activities		
Proceeds from borrowings/(Repayment of borrowings)	907.90	851.93
Net Cash inflow / (outflow) from Financing activities	**907.90**	**851.93**
Net increase / (decrease) in cash and cash equivalents	4.32	2.95
Cash and cash equivalents at the beginning of the year	20.38	17.43
Cash and cash equivalents at the end of the year	**24.70**	**20.38**

Note :

1 The Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard - 7 ('Ind AS 7') on Cash Flow Statement prescribed in Companies (Indian Accounting Standard) Rules, 2015, notified under section 133 of the Companies Act, 2013.

2 Cash and cash equivalent at the end of the year consists of cash in hand and balances with banks as follows :

Particulars	Year Ended 31 March, 2026	Year Ended 31 March, 2025
Balances with banks		
- Current Accounts	17.15	18.34
Cash on hand	7.55	2.04
	24.70	**20.38**

IndiaNivesh Limited Mumbai

Statement on Impact of Audit Qualifications (for audit report with modified opinion) for the Annual Audited Consolidated Financial Results of IndiaNivesh Limited for the financial year ended March 31, 2026

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026- Consolidated [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I	Sr. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. in Lakhs)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs. in Lakhs)
	1.	Turnover/ Total income	464.77	464.77
	2.	Total Expenditure	1,237.87	1,237.87
	3.	Net Profit/(Loss)	(900.53)	(900.53)
	4.	Earnings Per Share	(2.39)	(2.39)
	5.	Total Assets	9,374.54	9,374.54
	6.	Total Liabilities	14,236.65	14,236.65
	7.	Net Worth	(4,952.11)	(4,952.11)
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II	Audit Qualification (each audit qualification separately): Qualification in the Audit Report of IndiaNivesh Limited			
	(a) Details of Audit Qualification: As required by section 138 of the companies Act 2013 internal audit was not done during the year.			
	(b)Type of Audit Qualification: Qualified Opinion			
	(c) Frequency of qualification: FY 2023-2024			
	(d) For Audit Qualification(s) where the impact is quantified by the auditor Management's Views: We will conduct Internal Audit from the next financial Year i.e. 2026-27.			
III	Audit Qualification (each audit qualification separately): Qualification in the Audit Report of IndiaNivesh Shares and Securities Private Limited (Subsidiary) -			

AJAY SHOBHA & CO. CHARTERED ACCOUNTANTS FRN 317031E

Mumbai

	a. Details of Audit Qualification: One of the wholly owned subsidiary Company namely IndiaNivesh Shares and Securities Private Limited (INSSPL) has not made impairment testing of goodwill amounting to Rs. 20.36 crores under intangible assets as required by Ind AS 36- "Impairment of Assets". In absence of the impairment testing, we are unable to comment on the carrying value of the goodwill and resultant impact of the same in the financial results.	
	b. Type of Audit Qualification: Qualified Opinion	
	c. Frequency of qualification: Since FY 2019-2020	
	d. For Audit Qualification(s) where the impact is quantified by the auditor Management's Views: The Company believes that there shall be continuity of business since it has discharged its liabilities towards clients / investors and hence the financial results have been prepared on a going concern basis and no adjustments are required to the carrying value of assets and liabilities and impairment testing was not done.	
III	Signature	
	Mr. Rajesh Nuwal Director Mr. Jagdish Pareek Audit Committee Chairman	
	For Ajay Sobha & Co. *Chartered Accountants* **Firm's Registration No. 317031E** **Ajay Kumar Gupta** Partner **Mem.No. 53071** Place: Mumbai Date: 29/05/2026	