

INTELLIVATE CAPITAL VENTURES LIMITED

CIN: L27200MH1982PLC028715

Registered Office: 1104, A Wing, Naman Midtown 11th Floor Senapati Bapat Marg,
Prabhadevi, Mumbai-400013

Phone: 91-8750131314

Website: www.intellivatecapitalventures.in E-mail: amfinecompliance@gmail.com

Ref No. : ICVL/BSE/2022-23

Date: 14th November 2022

To,
The Manager
BSE Limited,
Corporate Relationship Department
Phirozee Jeejee Bhoy Towers,
Dalal Street,
Mumbai-400001

Scrip code: 506134

Subject: Outcome of the Board Meeting held today i.e. November 14, 2022.

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held today i.e. Monday, 14th November, 2022 has inter-alia considered, noted and approved the following matters:

1. Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2022, recommended by the Audit Committee and duly approved by the Board of Directors of the Company at its meeting. (Copy Enclosed)
2. Limited Review Report on the aforesaid Financial Results (Standalone and Consolidated) of the Company for the Quarter and Half year ended September 30, 2022, issued by the Statutory Auditors of the Company i.e. Walker Chandniok & Co. LLP, Chartered Accountants. (Copy Enclosed)

The Board Meeting commenced at 05:00 P.M and concluded at 6:30 P.M.

Kindly take the above information on your records.

Thanking You
Yours Faithfully,
For Intellivate Capital Ventures Limited

For Intellivate Capital Ventures Limited


Narender Sharma Company Secretary
Company Secretary and Compliance Officer

Enclosed: A/a

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Intellivate Capital Ventures Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Intellivate Capital Ventures Limited ('the Company') for the quarter ended 30 September 2022 and the year to date results for the period 01 April 2022 to 30 September 2022, 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').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, 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.
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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Chartered Accountants

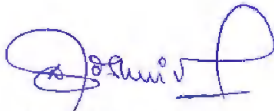
Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at LL-41 Connaught Circus, New Delhi, 110001, India

Walker Chandiook & Co LLP

5. The review of standalone unaudited quarterly financial results for the period ended 30 June 2022, included in the Statement was carried out and reported by K.J. Shah & Associates, Chartered Accountants who has expressed unmodified conclusion vide their review report dated 13 August 2022, whose review report has been furnished to us and which has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.
6. The review of stand-alone unaudited quarterly and year-to-date financial results for the period ended 30 September 2021 and audit of stand-alone financial results for the quarter and year ended 31 March 2022 included in the Statement was carried out and reported by K.J. Shah & Associates, Chartered Accountants who has expressed unmodified conclusion vide their review report dated 13 November 2021 and unmodified opinion vide their audit report dated 20 May 2022 respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013



Nitin Toshniwal
Partner
Membership No. 507568
UDIN: 22507568BDBJED9683



Place: Gurugram
Date: 14 November 2022

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Intellivate Capital Ventures Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Intellivate Capital Ventures Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiary included in the Statement) for the quarter ended 30 September 2022 and the consolidated year to date results for the period 01 April 2022 to 30 September 2022, 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. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, 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.



Chartered Accountants

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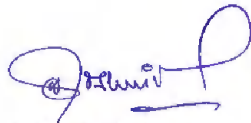
We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 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 ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The review of unaudited consolidated quarterly financial results for the period ended 30 June 2022, included in the Statement was carried out and reported by K.J. Shah & Associates, Chartered Accountants who have expressed unmodified conclusion vide their review report dated 13 August 2022, whose review report has been furnished to us by the management and which has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Nitin Toshniwal

Partner

Membership No. 507568

UDIN: 22507568BDBGQD5008



Place: Gurugram

Date: 14 November 2022

Walker Chandiook & Co LLP

Annexure 1

List of entities included in the Statement

Name of Holding Company
Intellivate Capital Ventures Limited


Name of Subsidiary Company
NIR Advisors Private Limited



Statement of consolidated assets and liabilities

Particulars	(in ₹ lacs)
	As at 30 September 2022 (Unaudited)
ASSETS	
Non-current assets	
Property, plant and equipment	71.21
Right-of-use assets	362.81
Goodwill	47.52
Capital work-in-progress	184.88
Financial assets	
Investments	0.01
Others	13.28
Deferred tax assets (net)	1.15
Other non-current assets	41.22
Total non-current assets (A)	702.08
Current assets	
Inventories	24.55
Financial assets	
Trade receivables	18.33
Cash and cash equivalents	309.42
Others	5.16
Income tax assets (net)	3.14
Other current assets	18.53
Total current assets (B)	377.13
Total assets (A+B)	1,079.21
EQUITY AND LIABILITIES	
Equity	
Equity share capital	291.00
Other equity	191.96
Total equity (C)	482.96
LIABILITIES	
Non-current liabilities	
Financial liabilities	
Borrowings	81.20
Lease liabilities	272.43
Others	0.01
Provisions	2.28
Total non-current liabilities (D)	355.92
Current liabilities	
Financial liabilities	
Borrowings	20.24
Lease liabilities	87.55
Trade payables	
i. total outstanding dues of micro enterprises and small enterprises	
ii. total outstanding dues of creditors other than micro enterprises and small enterprises	34.03
Others	28.89
Other current liabilities	69.62
Total current liabilities (E)	240.33
Total liabilities (F= D+E)	596.25
Total equity and liabilities (C+F)	1,079.21

For Intellivate Capital Ventures Limited


Anubhav Dham
Director

Date: 14 November 2022
Place: Gurugram



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Intellivate Capital Ventures Limited
CIN : L27200MH1982PLC028715

Regd. Office: 1104, A Wing, Naman Midtown, 11th Floor, Senapati Bapat Mārg, Prabhadevi, Mumbai- 400013
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Statement of consolidated unaudited financial results for the quarter and six months period ended 30 September 2022

Particulars	(in ₹ lacs, except for share data and if otherwise stated)		
	Quarter ended		Six months period ended
	30 September 2022	30 June 2022	30 September 2022
	(Unaudited)	(Unaudited)	(Unaudited)
1 Income			
Revenue from operations			
Other income	118.53	21.13	139.66
Total income	12.17	3.46	15.63
	130.70	24.59	155.29
2 Expenses			
Cost of materials consumed	40.96	9.31	50.27
Employee benefits expense	36.54	10.60	47.14
Finance costs	5.08	1.77	6.85
Depreciation and amortisation expense	6.92	2.70	9.62
Other expenses	38.92	11.74	50.66
Total expenses	128.42	36.12	164.54
3 Profit/(loss) before tax (1 - 2)	2.28	(11.53)	(9.25)
4 Tax expense			
Current tax	-	-	-
Deferred tax charge/(credit)	1.80	-	1.80
Total tax expense	1.80	-	1.80
5 Profit/(loss) for the period/year (3 - 4)	0.48	(11.53)	(11.05)
6 Other comprehensive income/(loss)			
Item that will not be reclassified to profit or loss			
• Remeasurement of the defined benefit plan	-	-	-
• Income tax relating to these items	-	-	-
Total other comprehensive income/(loss)	-	-	-
7 Total comprehensive income/(loss) for the period/year (5 + 6)	0.48	(11.53)	(11.05)
8 Profit/(loss) for the period/year (5)	0.48	(11.53)	(11.05)
Attributable to			
• Owners of the Holding Company	0.48	(11.53)	(11.05)
9 Other comprehensive income/(loss) for the period/year (6)	-	-	-
Attributable to			
• Owners of the Holding Company	-	-	-
10 Total comprehensive income/(loss) for the period/year (7)	0.48	(11.53)	(11.05)
Attributable to			
• Owners of the Holding Company	0.48	(11.53)	(11.05)
11 Paid-up share capital (par value of ₹1/- each fully paid)	291.00	291.00	291.00
12 Other equity			
13 Earnings/(loss) per equity share (EPS/LPS)			
Basic EPS/(LPS)	0.0016	(0.0400)	(0.0380)
Diluted EPS/(LPS)	0.0016	(0.0400)	(0.0380)

For Intellivate Capital Ventures Limited

Anubhav Dham
Director

Date: 14 November 2022
Place: Gurugram

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Intellivate Capital Ventures Limited

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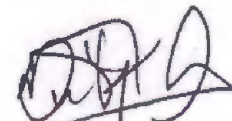
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Statement of consolidated cash flow

	(In ₹ lacs)
	Six month period ended 30 September 2022
	(Unaudited)
Operating activities	
Profit before tax	(9.25)
<i>Adjustments for:</i>	
Depreciation and amortisation expense	9.62
Finance cost	6.85
Trade and other receivables written off	0.25
Redeemable Vouchers written off	(11.69)
Interest income	(3.93)
Operating profit before working capital changes and other adjustments	(8.15)
<i>Working capital adjustments:</i>	
(Increase)/ Decrease in trade receivables	(16.47)
(Increase)/ Decrease in Inventories	(2.35)
(Increase)/ Decrease in financial assets	(8.76)
Increase in other current assets	5.60
Increase/ (Decrease) in trade payable	17.47
Decrease in other financial liabilities	13.62
Increase/ (Decrease) in other liabilities	(6.02)
Increase in provisions	0.57
Cash generated from/(used in) operating activities post working capital	(4.49)
Income tax paid	(2.54)
Net cash generated from/(used in) operating activities	(7.03)
Investing activities	
Purchases of property, plant and equipment (including capital work-in-progress, capital advances and capital creditors)	(173.86)
Purchase of investments	-
Payment for acquisition of subsidiaries	(11.00)
Interest income	3.70
Net cash generated from/(used in) investing activities	(181.16)
Financing activities	
Repayment of long-term borrowings	(6.00)
Payment of lease liabilities	(4.60)
Finance cost paid	(5.67)
Net cash generated/(used) from financing activities	(16.27)
Net increase/(decrease) in cash and cash equivalents	(204.46)
Cash and cash equivalents at the beginning of the period	21.88
Cash and cash equivalents of acquired subsidiary	492.00
Cash and cash equivalents at the end of the period	309.42

For Intellivate Capital Ventures Limited



Anubhav Dham
Director



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Statement of standalone assets and liabilities

(in ₹ lacs)

Particulars	As at	As at
	30 September 2022 (Unaudited)	31 March 2022 (Audited)
ASSETS		
Non-current assets		
Financial assets		
Investments	11.00	-
Deferred tax assets (net)	1.15	2.95
Other non-current assets	12.47	-
Total non-current assets (A)	24.62	2.95
Current assets		
Financial assets		
Trade receivables	16.47	-
Cash and cash equivalents	300.28	492.00
Loans	156.00	-
Others	8.54	0.15
Income tax assets (net)	2.61	0.28
Other current assets	0.02	2.09
Total current assets (B)	483.92	494.52
Total assets (A+B)	508.54	497.47
EQUITY AND LIABILITIES		
Equity		
Equity share capital	291.00	291.00
Other equity	208.11	202.99
Total equity (C)	499.11	493.99
LIABILITIES		
Current liabilities		
Financial liabilities		
Trade payables		
i total outstanding dues of micro enterprises and small enterprises	-	-
ii total outstanding dues of creditors other than micro enterprises and small	4.13	2.19
Others	4.97	1.19
Other current liabilities	0.33	0.10
Total current liabilities (D)	9.43	3.48
Total liabilities (F=D)	9.43	3.48
Total equity and liabilities (C+F)	508.54	497.47

For Intellivate Capital Ventures Limited



Anubhav Dham
Director

Date: 14 November 2022
Place: Gurugram



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Statement of standalone unaudited financial results for the quarter and six months period ended 30 September 2022

Particulars	(In ₹ lacs, except for share data and if otherwise stated)					
	Quarter ended			Six months period ended		Year ended
	30 September 2022	30 June 2022	30 September 2021	30 September 2022	30 September 2021	31 March 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
Revenue from operations	19.68	-	-	19.68	-	-
Other income	3.74	3.19	0.07	6.93	0.17	6.12
Total income	23.40	3.19	0.07	26.61	0.17	6.12
2 Expenses						
Employee benefits expense	4.56	1.69	1.83	6.25	3.37	4.48
Other expenses	7.56	5.87	1.88	13.43	5.18	25.22
Total expenses	12.12	7.56	3.71	19.68	8.55	29.71
3 Profit (loss) before tax (1 - 2)	11.28	(4.37)	(3.44)	6.93	(8.38)	(23.59)
4 Tax expense						
Current tax	-	-	-	-	-	-
Deferred tax charge/(credit)	1.80	-	-	1.80	-	(2.95)
Total tax expense/(credit)	1.80	-	-	1.80	-	(2.95)
5 Profit/(loss) for the period/year (3 - 4)	9.48	(4.37)	(3.44)	5.13	(8.38)	(20.54)
6 Other comprehensive income/(loss)						
Item that will not be reclassified to profit or loss						
Remeasurement of the defined benefit plan						
Income tax relating to these items						
Total other comprehensive income/(loss)						
7 Total comprehensive income/(loss) for the period/year (5 + 6)	9.48	(4.37)	(3.44)	5.13	(8.38)	(20.54)
8 Paid-up share capital (par value of ₹1/- each fully paid)	291.00	291.00	291.00	291.00	291.00	291.00
9 Other equity						202.99
10 Earnings / (loss) per equity share (EPS/LPS)						
Basic EPS/(LPS)	0.0326	(0.0150)	(0.0118)	0.0176	-0.0288	(0.0710)
Diluted EPS/(LPS)	0.0326	(0.0150)	(0.0118)	0.0176	(0.0288)	(0.0710)

Date: 14 November 2022
Place: Gurugram

Intellivate Capital Ventures Limited
Anubhav Dham
Director



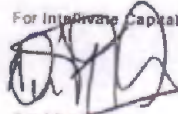
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	(in ₹ lacs)	
	Six month period ended 30 September 2022	Six month period ended 30 September 2021
	(Unaudited)	(Unaudited)
Operating activities		
Profit before tax	6.91	(8.38)
Adjustments for:		
Interest income	(6.94)	-
Trade and other receivables written off	0.25	-
Operating profit before working capital changes and other adjustments	0.22	(8.38)
Working capital adjustments:		
(Increase)/ Decrease in trade receivables	(16.73)	-
Decrease in financial assets	(5.15)	-
Increase in other current assets	2.07	0.85
Increase/ (Decrease) in trade payable	1.94	(5.46)
Increase/ (Decrease) in other financial liabilities	3.79	-
Increase/ (Decrease) in other current liabilities	0.23	-
Cash generated from/(used in) operating activities post working capital changes	(13.63)	(12.89)
Income tax paid(refund)	(2.32)	-
Net cash generated from/(used in) operating activities	(15.95)	(12.89)
Investing activities		
Purchases of property, plant and equipment (including capital advances)	(12.47)	-
Purchase of investments	-	(0.11)
Payment of acquisition of subsidiary	(11.00)	-
Loans to related parties	(156.00)	-
Interest income	3.70	-
Net cash generated from/(used in) investing activities	(175.77)	(0.11)
Financing activities		
Net cash generated from financing activities	-	-
Net increase/(decrease) in cash and cash equivalents	(191.72)	(13.10)
Net foreign exchange difference	-	-
Cash and cash equivalents at the beginning of the period	492.00	35.01
Cash and cash equivalents at the end of the period	300.28	21.91

Date: 14 November 2022
 Place: Gurugram

For Intellivate Capital Ventures Limited



Anubhav Dham
 Director



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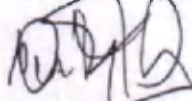


Notes to Standalone and Consolidated Financial Results for the quarter and six months period ended 30 September 2022

- 1 In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended, these standalone and consolidated financial results ("financial results") for the quarter and six months period ended 30 September 2022 have been reviewed and recommended for approval by the Audit Committee and accordingly have been approved by the Board of Directors of Intellivite Capital Venture Limited ("the Company") at their respective meetings held on 14 November 2022. The statutory auditors have carried out limited review of the financial results of the Company for the quarter and six months period ended 30 September 2022.
- 2 These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standard ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013 (read with SEBI Circular CIR/CFD/FAC/62/2016 dated 05 July 2016 and other recognised accounting practices and policies).
- 3 Subsequent to quarter ended 30 September 2022, the Company has acquired the 95% Shareholding in the Boutonniere Hospitality Private Limited (BHPL) for a consideration of ₹ 4,886 lacs.
- 4 During the quarter ended 30 June 2022, the Company acquired 100% shareholdings in NIR Advisors Private Limited. Consequently, the consolidated financial results have been presented for quarter ended 30 September 2022, 30 June 2022 and six months period ended 30 September 2022. In the absence of comparative numbers, same have not been presented in the consolidated financial results.
- 5 The Company s/Group's business activity falls within a single business segment i.e. Food and Beverages in terms of Ind AS 108 on Segment Reporting.
- 6 The figures of the quarter/period/year have been re-grouped/re-classified in accordance with the figures for the current period/quarter.

Date: 14 November 2022
Place: Gurugram

For Intellivite Capital Ventures Limited



Anubhay Dham
Director



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