

INTELLIVATE CAPITAL VENTURES LIMITED

CIN: L27200MH1982PLC028715

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

Office No: (022) 2439 1980, 2439 1933 Email: amfinecompliance@gmail.com

Date:20.05.2022

To,

The Secretary
BSE Limited
1st Floor, New Trading Wing, Rotunda Building
Phiroze Jeejeebhoy Towers, Dalal Street, Fort
Mumbai-400001

Security Code No.: 506134

Dear Sir/Ma'am

Subject: Outcome of the Board Meeting held today i.e. Friday, 20th May, 2022.

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. **Friday, 20th May, 2022** has inter-alia considered, noted and approved the following matters:

1. Audited Financial Results (Standalone) of the Company for the quarter and year ended March 31, 2022 including Cash Flow Statement, recommended by the Audit Committee and duly approved by the Board of Directors of the Company at its meeting. (Copy Enclosed)
2. Audit Report on the aforesaid Financial Results (Standalone) of the Company for the Quarter and year ended March 31, 2022, issued by the Statutory Auditors of the Company i.e. M/s K.J Shah & Associates, Chartered Accountants. (Copy Enclosed)
3. A declaration to the affect that the Auditors had given an unmodified opinion on Financial Results (Standalone) of the Company for the Quarter and year ended March 31, 2022. (Copy enclosed).
4. Appointment of Mr. Manish Makhija as the Chief Financial Officer and Key Managerial Personnel of the Company.
5. Approval for the change of Main Object Clause of the Company, subject to approval of the shareholders to alter and amend existing clause III(A){Main Object} of the Memorandum of Association of the Company by inserting sub-clause No. 6,7,8 after existing sub-clause No. 5,

(vi) To carry on the business of hotels, restaurants, cafes, tourist resorts, motels, picnic spots, conference and banquet halls, taverns, beer-houses, pubs, bars, refreshment rooms, night clubs, swimming pools and Turkish baths, gymnastics, yoga and massage centres and lodging or apartment

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house keepers, wine, beer and spirit merchants, brewers, distillers, bakers and confectioners, importers and manufactures of aerated mineral and artificial water and other drinks.

(vii) To enter into joint venture agreement and also to act as collaborators, franchisers, technical experts, marketing agents and consultants of any other hotels, cafes, tourist resorts, motels, holiday homes, recreation centres, picnic spots, travel lodges, conference and banquet halls, taverns, beer-houses, pubs, bars, refreshment rooms, night clubs, swimming pools and Turkish baths, gymnastics, yoga and massage centres and lodging or apartment house keepers, wine, beer and spirit merchants, brewers, distillers, bakers all over India and abroad and to do all such things required for or in connection with the said object.

(viii) To built and promote in India or abroad hotels, restaurants, cafes, tourist resorts, motels, picnic spots, conference and banquet halls, taverns, beer-houses, pubs, bars, refreshment rooms, night clubs, swimming pools and Turkish baths, gymnastics, yoga and massage centers and lodging or apartment house keepers, wine, beer and spirit merchants, brewers, distillers, bakers and confectioners etc.

6. The Board of Directors during the meeting discussed for the opening of new venture and hereby approved for the opening of new restaurant in Goa.

7. Approval for the change of Registered Office of the Company from state of Maharashtra to state of Gurugram, (Harayana), subject to approval of shareholders.

8. Approval for Acquisition of food business by the Company .

The Board of Directors of the Company discussed the plan to enter into Food Service Business. The Indian food services market gained strong momentum in the last decade due to changing consumer consumption patterns that have seen an increase in tendency to eat out. As per the market data, the food services market in India is projected to grow at a CAGR of 8.0% from FY 20 to FY 25, and is expected to reach ₹ 6,211 billion by FY 25.

Considering the size and market opportunity available in the India Food Services Marketa and for the Company's business growth, sustainability and to enhance earnings, the board has shortlisted few best suitable opportunities available with the Company for acquisition of a Food Service Business.

The board has constituted an evaluating team to enter into a Non- Binding Letter of Intent towards identifying suitable opportunity.

9. Approval to make loan and investment or give guarantee or provide security by Company upto Rs. 1000 crores U/s 186 of The Companies Act, 2013, subject to the approval of shareholders to (a) give any loan to any person(s) or other body corporate(s) ; (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s) ; and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs.1000,00,00,000 (Rupees One Thousand Crores Only) outstanding at any time, notwithstanding that such

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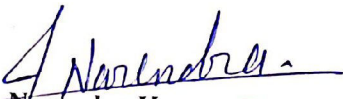
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investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

The Board Meeting commenced at 03:30 P.M. and concluded at 6:50 P.M

Thanking You,
Yours faithfully,

For Intellivate Capital Ventures Limited



Narendra Kumar Sharma
Company Secretary & Compliance Officer
Membership No.: A30675

Encl: As Stated Above