

# 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](mailto: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, 20<sup>th</sup> May, 2022.**

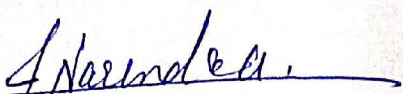
Pursuant to the provisions of Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held today i.e. **Friday, 20<sup>th</sup> May, 2022** has inter-alia considered, 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. (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).

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*

**INTELLIVATE CAPITAL VENTURES LIMITED**

CIN: L27200MH11982PLC028715

Regd. Office : 1104, A Wing, Naman Michrown, 11th Floor, Senapati Bapat Marg, Prabhadevi, Mumbai - 400013  
Tel No: 022-24391933, Fax: (022)2403 1691, Email: secretarial@intellivatecapital.com, Website: www.intellivatecapitalventures.in

**Statement of Audited Financial Results For the Quarter and Year Ended 31st March, 2022**

Published pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

PART-I		Rs. In Lakhs				
Sr. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1	<b>Income</b>					
	(a) Revenue from operations	-	-	33.00	-	33.00
	(b) Other income	-	-	-	-	-
	<b>Total Revenue</b>	2.68	3.27	0.07	6.12	0.63
2	<b>Expenses</b>					
	(a) Employee benefits expense	-	-	-	-	-
	(b) Depreciation and amortisation expense	0.28	0.84	1.53	4.49	8.60
	(c) Fees and taxes	-	-	-	-	-
	(d) Legal and professional charges	1.00	0.50	0.07	5.64	3.48
	(e) Other expenses	1.39	15.46	0.36	17.29	0.88
	<b>Total Expenses</b>	1.51	0.19	0.61	2.30	1.36
3	<b>Net (loss)/profit from before Tax</b>	4.18	16.99	2.57	29.71	14.32
4	<b>Tax expenses</b>					
	I. Current tax	-	-	5.16	-	5.16
	II. Deferred tax	(2.95)	-	0.00	(2.95)	0.00
	III. Adjustment related to earlier year	(0.00)	-	-	(0.00)	(0.01)
5	<b>Net (loss)/profit for the period</b>	1.45	(13.72)	25.34	(20.64)	14.16
6	Other comprehensive income	-	-	-	-	-
7	<b>Total comprehensive income for the period</b>	1.45	(13.72)	25.34	(20.64)	14.16
8	<b>Paid up equity share capital (par value Rs. 1/- each fully paid up)</b>	291.00	291.00	291.00	291.00	291.00
9	<b>Other Equity excluding revaluation reserve</b>	-	-	-	202.99	223.64
10	<b>Earnings per Share (par value Rs. 1/- each fully paid up) :</b>					
	(a) Basic (not annualized)	0.005	(0.047)	0.087	(0.071)	0.049
	(b) Diluted (not annualized)	0.005	(0.047)	0.087	(0.071)	0.049

**Notes :**

- The above statement of Audited Standalone Financial results for the quarter and year ended 31st March 2022 (the Statement) of Intellivate Capital Ventures Limited (the Company) is reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 20th May, 2022. The standalone financial results are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (Ind AS) prescribed under Section 133 of the Companies Act, 2013, other recognised accounting practices and policies to the extent applicable.
- The above results have been prepared on the basis of audited standalone financial statements of the Company for the year ended 31st March 2022 and the standalone interim financial results for the quarter and nine months ended 31st December 2021, which are prepared in accordance with Ind AS notified under Companies (Indian Accounting Standards) Rules, 2015. The figures for the last quarters are the balancing figures between audited figures for the full financial financial year and published unaudited year to date figures up to the end of third quarter of the respective financial year.
- The Company has considered the possible effects that may result from COVID-19 in the preparation of these financial results. The Company believes that the pandemic is unlikely to impact the recoverability of the carrying value of its assets as at 31st March, 2022. The Company will continue to monitor the future economic conditions and its consequent impact on the business operations.
- The entire operation of the Company relate to only one segment viz. Business of Offering Consultancy and Advisory Services. Hence, Ind AS - 108 is not applicable.
- Figures for the Previous period/quarter have been rearranged/re-grouped wherever necessary, to confirm with the figure for the current year/quarter.
- The Unaudited Financial Results for the quarter and year ended March 2022 are available on the website of the Company <http://www.intellivatecapitalventures.in> and the website of BSE i.e. [www.bseindia.com](http://www.bseindia.com)

For and on behalf of the board of directors



Anubhav Dham

DIN:02656812

(Director)

Place : Gurugram

Date : 20th May, 2022

**INTELLIVATE CAPITAL VENTURES LIMITED**

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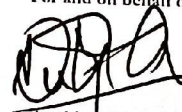
**STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2022**

Part II

Rs. In Lakhs

PARTICULARS	As At	
	31 st March, 2022	31 st March, 2021
<b>A ASSETS</b>		
<b>1. Non Current Assets</b>		
Property, plant and equipment		0.05
Financial assets	-	483.70
Investments	-	0.00
Deferred tax (net)	2.95	
<b>Sub Total</b>	2.95	483.75
<b>2. Current Assets</b>		
Financial assets		
Cash and cash equivalents	492.00	35.01
Other financial assets	0.15	-
Current tax assets(net)	0.28	1.01
Other current assets	2.09	1.63
<b>Sub Total</b>	494.52	37.64
<b>TOTAL ASSETS</b>	<b>497.47</b>	<b>521.39</b>
<b>B EQUITY &amp; LIABILITIES</b>		
<b>1. Equity</b>		
Equity share capital	291.00	291.00
Other equity	202.99	223.64
<b>Sub Total</b>	493.99	514.64
<b>2. Current Liabilities</b>		
Financial liabilities		
Trade payables	2.19	0.27
Other financial liabilities	1.18	0.49
Other current liabilities	0.10	5.98
<b>Sub Total</b>	3.48	6.75
<b>TOTAL LIABILITIES</b>	<b>497.47</b>	<b>521.39</b>

For and on behalf of the board of directors



Anubhav Dham  
DIN:02656812  
(Director)

Place : Gurugram  
Date : 20th May, 2022

**INTELLIVATE CAPITAL VENTURES LIMITED**

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Rs. In Lakhs

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022**

PARTICULARS	Year ended 31st March, 2022	Year ended 31st March, 2021
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES :</b>		
(Loss)/profit before tax for the year	(23.59)	19.31
<b>Adjustments for :-</b>		
Loss on disposal of fixed assets	0.05	-
Sundry balances written off / provided for	0.99	0.11
Interest income	(2.87)	(0.34)
(Profit)/Loss on sale of investment	(3.19)	(0.22)
	<b>(28.62)</b>	<b>18.86</b>
<b>Changes in working capital :-</b>		
Trade payables and other current liabilities	(3.27)	6.36
Short term loans and advances	(0.73)	(0.73)
<b>Cash (used in)/generated from operation</b>	<b>(32.62)</b>	<b>24.48</b>
Taxes paid (net)	(0.27)	(3.22)
<b>Net cash (used in)/generated from operating activity (A)</b>	<b>(32.89)</b>	<b>21.26</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of investment	-	(0.34)
Sale of investments	486.89	7.02
Interest income	2.45	0.34
<b>Net cash (used in)/generated from investing activity(B)</b>	<b>489.34</b>	<b>7.01</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
<b>Net cash (used in)/generated from financing activity (C)</b>	<b>-</b>	<b>-</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>456.45</b>	<b>28.27</b>
Cash and cash equivalent at the end of the year	35.01	6.74
<b>Cash and cash equivalents</b>	<b>492.00</b>	<b>35.01</b>
Cash in hand	0.08	1.47
Balances with banks	491.92	33.54
<b>TOTAL</b>	<b>492.00</b>	<b>35.01</b>

For and on behalf of the board of directors



Anubhav Dham  
DIN:02656812  
(Director)

Place : Gurugram

Date : 20th May, 2022

**Auditor's Report On 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**

**TO THE BOARD OF DIRECTORS OF  
INTELLIVATE CAPITAL VENTURES LIMITED**

We have audited the accompanying statement of financial results of **Intellivate Capital Ventures Limited** ('the Company') for the quarter and year ended March 31, 2022 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and as amended by SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard ; and
- ii. 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 profit and other comprehensive income- and other financial information for the year ended March 31, 2022.

**Basis for Opinion**

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

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further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") 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 ICAI's Code of Ethics.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

#### **Management's 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 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 profit/ loss and other comprehensive income 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.

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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**

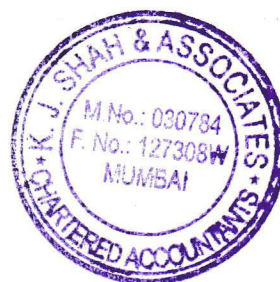
Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

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:

- 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.

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- 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 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 findings, including any significant deficiencies in internal control that we are identify during our audit.
- We also provide those charged with governance with a statement that we have complied with the 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 safeguard.

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**Other Matter**

The entire audit finalization process was carried from remote locations i.e. other than the office of the Company where books of account and other records are kept, based on data/ details of financials information provided to us through digital medium, owing to COVID-19. Being constrained, we resorted to and relied upon the results of the related alternate procedures to obtain sufficient and appropriate audit evidence for the significant matters in the course of our audit. Our report is not modified in respect of this matter.

The annual financial results include the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year which were subjected to audit by us.

For K. J. SHAH & ASSOCIATES  
Chartered Accountants  
(ICAI FRN : 127308W)



Place : Mumbai  
Date : 20.05.2022

**KIRTI J. SHAH**  
**F.C.A.**

K. J. SHAH  
Proprietor

(Membership No. 030784)

UDIN : 22030784AJIEOA5348