

Independent Auditor's Limited Review Report on the Unaudited Standalone Financial Results of the Company for the quarter and nine months ended on 31<sup>st</sup> December, 2020.

To,  
The Board of Directors,  
Intellivate Capital Advisors Limited.,  
Mumbai.

We have reviewed the accompanying statement of unaudited standalone financial results of INTELLIVATE CAPITAL ADVISORS LIMITED (the "Company"), for the quarter and nine months ended on 31<sup>st</sup> December, 2020 (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").

This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34 on 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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.

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



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

Date : 12.02.2021.  
Place : Mumbai.

Proprietor. ( K. J. Shah)  
Membership No.: 030784  
UDIN : 21030784AAAABH9853

**INTELLIVATE CAPITAL ADVISORS LIMITED**

CIN: L67190MH2011PLC214318

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

Tel No: 022-24391933, Fax: (022)2403 1691, Email: secretarial@intellivatecapital.com, Website: www.intellivatecapitaladvisors.in

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020**

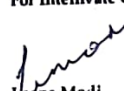
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PART-I		Rs. In Lakhs ( Except EPS)					
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1	<b>Income from Operations</b>						
	Gross Value of Sales & Services (Revenue)	-	-	-	-	-	38.94
	Less : GST Recovered	-	-	-	-	-	5.94
		-	-	-	-	-	33.00
	<b>(a) Net Sales/ Income from Operations</b>						
	(b) Other Income	1.60	2.74	5.74	6.60	5.86	8.29
	<b>Total Income from Operations (a+b)</b>	<b>1.60</b>	<b>2.74</b>	<b>5.74</b>	<b>6.60</b>	<b>5.86</b>	<b>41.29</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchase of Stock-in Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, and work-in-progress and stock in trade	-	-	-	-	-	-
	(d) Excise Duty	-	-	-	-	-	-
	(e) Employee Benefit Expenses	2.55	4.13	2.53	9.28	6.39	11.93
	(f) Finance Cost	-	-	-	-	-	-
	(g) Depreciation & Amortisation Expenses	-	-	-	-	-	-
	(h) Other Expenses	0.67	0.41	0.64	4.31	5.09	6.10
	<b>Total Expenses</b>	<b>3.22</b>	<b>4.54</b>	<b>3.16</b>	<b>13.59</b>	<b>11.48</b>	<b>18.03</b>
	<b>Profit / (Loss) before Exceptional and Extra ordinary items and Tax (1-2)</b>	<b>(1.62)</b>	<b>(1.80)</b>	<b>2.58</b>	<b>(6.99)</b>	<b>(5.62)</b>	<b>23.25</b>
3	<b>Exceptional Items</b>						
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit / (Loss) before Extra ordinary items and Tax (3-4)</b>	<b>(1.62)</b>	<b>(1.80)</b>	<b>2.58</b>	<b>(6.99)</b>	<b>(5.62)</b>	<b>23.25</b>
6	<b>Extra ordinary items</b>						
7	Extra ordinary items	-	-	-	-	-	-
8	<b>Net Profit / (Loss) from Ordinary Activities before Tax(5-6)</b>	<b>(1.62)</b>	<b>(1.80)</b>	<b>2.58</b>	<b>(6.99)</b>	<b>(5.62)</b>	<b>23.25</b>
9	<b>Tax Expenses</b>						
	I. Current Tax	-	-	0.67	-	0.67	3.85
	II. Deferred Tax	-	-	-	-	-	-
	III. MAT Credit Entitlement	-	-	-	-	-	-
10	<b>Net Profit / (Loss) for the Period (7-8)</b>	<b>(1.62)</b>	<b>(1.80)</b>	<b>1.91</b>	<b>(6.99)</b>	<b>(6.29)</b>	<b>19.40</b>
11	<b>Other Comprehensive Income</b>						
	Remeasurement of defined benefit plans	-	-	-	-	-	-
	Prior Period Adjustments	-	-	-	-	-	0.02
12	<b>Total Comprehensive Income for the period (9+10)</b>	<b>(1.62)</b>	<b>(1.80)</b>	<b>1.91</b>	<b>(6.99)</b>	<b>(6.29)</b>	<b>19.42</b>
13	<b>Paid up Equity Share Capital (F. V. of Re. 1/- Each)</b>	<b>310.55</b>	<b>310.55</b>	<b>310.55</b>	<b>310.55</b>	<b>310.55</b>	<b>310.55</b>
14	<b>Other Equity excluding Revaluation Reserve</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>88.10</b>
15	<b>Earnings per Share (of Re. 1/- each) :</b>						
	(a) Basic-Rs	(0.0052)	(0.0058)	0.0062	(0.0225)	(0.0203)	0.0625
	(b) Diluted-Rs	(0.0052)	(0.0058)	0.0062	(0.0225)	(0.0203)	0.0625

**Notes :**

- The Financial Results have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on 12th February, 2021. The Statutory Auditors of the Company have carried out a "Limited Review" of the financial results for the Quarter and Nine Month Ended 31st December, 2020.
- Figures for the Previous period / quarter have been rearranged/re-grouped wherever necessary, to confirm with the figures for the current year/quarter.
- The outbreak of COVID19 across the globe and in India has resulted in pandemic requiring unprecedented steps to combat it. Consequent to the nation-wide lockdown imposed by the Central Government from March 23, 2020 to prevent the spread thereof, the Company had shut down all its operational activities, however the impact on business during the quarter is NIL. The Company has taken and shall continue to take various precautionary measures to protect employees and their families from COVID-19.
- 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.

For and on behalf of the Board.  
For Intellivate Capital Advisors Limited

  
Teena Modi  
DIN:00796382  
(Managing Director)

Place : Mumbai  
Date : 12th February, 2021