

# **GOURMET GATEWAY INDIA LIMITED**

(FORMERLY KNOWN AS INTELLIVATE CAPITAL VENTURES LIMITED)

CIN: L27200MH1982PLC028715

Registered Office: Village Dabodha, Khasra No 4/18,22,23,24,5 //11,6//2,3,4, Tehsil Farrukhnagar,  
Gurugram, Haryana, 122506

Corporate Office: 301-302, 3<sup>rd</sup> Floor, Vipul Agora Mall, MG Road, Sector-28, Gurugram, Haryana 122002

Phone No: 91- 8750131314

Website: [www.gourmetgateway.co.in](http://www.gourmetgateway.co.in) ; E-mail: [amfinecompliance@gmail.com](mailto:amfinecompliance@gmail.com)

Ref No. : GOURMET/BSE/2024-25

Date- 13/08/2024

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

Security Code No.: 506134

**Subject: Outcome of the Board Meeting held today i.e. Tuesday, 13th August, 2024**

Dear Sir/Ma'am,

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. **Tuesday, 13<sup>th</sup> August, 2024** has inter-alia considered, noted and approved the following matters:

1. Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended on June 30, 2024, 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 Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended on June 30, 2024, issued by the Statutory Auditors of the Company i.e. M/s Walker Chandiok & Co. LLP, Chartered Accountants. (Copy Enclosed).

The meeting of the Board of Directors commenced at 03:00 P.M and Concluded at 07:00 P.M.

You are requested to take the above information on record.

Thanking you  
Yours faithfully,

**For Gourmet Gateway India Limited**  
**(Formerly Known as Intellivate Capital Ventures Limited)**

**Narender Kumar Sharma**  
**Company Secretary & Compliance Officer**

**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial 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 Gourmet Gateway India Limited (Formerly known as Intellivate Capital Ventures Limited)**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Gourmet Gateway India Limited (Formerly known as Intellivate Capital Ventures Limited) ('the Company') for the quarter ended 30 June 2024, 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.



# Walker Chandiook & Co LLP

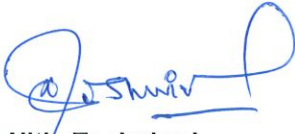
## Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

### 5. Emphasis of matter paragraph

We draw attention to Note 7 of the accompanying standalone financial results regarding the search and seizure operation carried out by the Directorate of Enforcement (ED) under section 17 of Prevention of Money Laundering Act, 2022, at office premises of the Company and two of the subsidiary companies, Barista Coffee Company Limited ('Barista') and Welgrow Hotels Concepts Private Limited, on 20 June 2024. As part of the search and seizure operations, ED froze one savings bank account of Barista and one bank account of Boutonniere Hospitality Private Limited, another subsidiary company. In view of the management, no adjustment is required to be made to the accompanying standalone financial results on account of this matter.

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: 24507568BKEJXK1861



**Place:** New Delhi  
**Date:** 13 August 2024

# Walker Chandiook & Co LLP

Walker Chandiook & Co LLP  
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## Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial 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 Gourmet Gateway India Limited (Formerly known as Intellivate Capital Venture Limited)

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Gourmet Gateway India Limited (Formerly known as Intellivate Capital Venture Limited) ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 June 2024, 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.

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.



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 has its registered office at L-41 Connaught Circus, Outer Circle, New Delhi, 110001, India

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

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 6 below, 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. Emphasis of matter paragraphs

We draw attention to:

- a. Note 3 which describes the restatement made to the comparative consolidated financial information presented for the quarter ended 30 June 2023 on account of finalization of purchase price allocation of assets and liabilities completed in quarter ended 30 September 2023, relating to business undertaking of Boutonniere Hospitality Private Limited (BHPL) acquired by the Holding Company during the previous year ended 31 March 2023, as further described in the aforesaid note, within the measurement period allowed under Ind AS 103 "Business Combinations".
- b. Note 7 of the accompanying consolidated financial results, regarding the search and seizure operation carried out by the Directorate of Enforcement (ED) under section 17 of Prevention of Money Laundering Act, 2022, at office premises of the Holding Company and two of the subsidiary companies, Barista Coffee Company Limited ('Barista') and Welgrow Hotels Concepts Private Limited, on 20 June 2024. As part of the search and seizure operations, ED froze one savings bank account of Barista and one bank account of Boutonniere Hospitality Private Limited, another subsidiary company. In view of the management, no adjustment is required to be made to the accompanying consolidated financial results on account of this matter.

Our conclusion is not modified in respect of this matters.

6. We did not review the interim financial results of 7 subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ 1,497.17 lacs, total net loss after tax and total comprehensive loss of ₹ 118.66 lacs and ₹ 118.63 lacs for the quarter ended on 30 June 2024, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

7. The Statement includes the interim financial information of 1 subsidiary, which have not been reviewed by their auditors, whose interim financial information reflects total revenues of ₹ 12.37 lacs, net loss after tax of ₹ 12.35 lacs and total comprehensive loss of ₹ 12.34 lacs for the quarter ended 30 June 2024, as considered in the Statement and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, are based solely on such



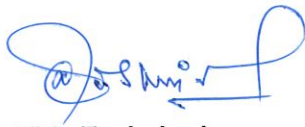
# Walker ChandioK & Co LLP

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

unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information is not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by the Board of Directors.

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



**Nitin Toshniwal**  
Partner  
Membership No. 507568  
UDIN: 24507568BKEJXJ2242



**Place:** New Delhi  
**Date:** 13 August 2024

# Walker ChandioK &Co LLP

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

## Annexure 1

### List of entities included in the Statement

#### Name of Holding Company

1. Gourmet Gateway India Limited (Formerly known as Intellivate Capital Venture Limited)

#### Name of Subsidiaries

1. Boutonniere Hospitality Private Limited
2. Barista Coffee Company Limited
3. Kaizen restaurant Private Limited
4. Welgrow hotels concept Private Limited
5. So Indulgent India Private Limited
6. Barista Coffee Mauritius Limited
7. Dream Plate Restaurants LLP
8. Manmeera Culinary LLP
9. Manmeera Hospitality LLP
10. Welgrow Culinary LLP (Till 21 June 2023)



Gourmet Gateway India Limited (Formerly known as Intellivate Capital Ventures Limited)  
CIN : L27200MH1982PLC028715  
Regd. Office: Village Dabodha, Khasra No 4/18,22,23,24,5/11,6//2,3,4, Tehsil Farrukhnagar, Gurugram, Haryana, 122506  
Corp. Office: 301,302,Third floor,Vipul Agora Mall, MG road, Gurgaon, Haryana 122002  
Website: www.intellivatecapitalventures.in; Email: amfinecompliance@gmail.com; Mobile: +91 8750131314

Statement of standalone financial results

(in ₹ lacs, except for share data and if otherwise stated)

Particulars	Quarter ended			Year ended
	30 June 2024	31 March 2024	30 June 2023	31 March 2024
	(Unaudited)	(Refer note 5)	(Unaudited)	(Audited)
<b>1 Income</b>				
Revenue from operations	91.89	236.15	13.22	275.81
Other income	2.03	0.57	255.90	398.99
<b>Total income</b>	<b>93.92</b>	<b>236.72</b>	<b>269.12</b>	<b>674.80</b>
<b>2 Expenses</b>				
Purchase of stock-in-trade	74.93	212.32	-	212.32
Employee benefits expense	6.21	6.21	7.70	25.65
Finance costs	8.87	8.66	68.54	193.00
Amortisation expense	0.70	0.70	-	0.70
Other expenses	17.96	27.64	6.27	59.40
<b>Total expenses</b>	<b>108.67</b>	<b>255.53</b>	<b>82.51</b>	<b>491.07</b>
<b>3 Profit/(loss) before tax (1 - 2)</b>	<b>(14.75)</b>	<b>(18.81)</b>	<b>186.61</b>	<b>183.73</b>
<b>4 Tax expense</b>				
Current tax	-	(2.45)	0.40	70.13
Defferred tax charge/(credit)	(3.71)	(2.23)	46.55	(23.83)
Tax earlier years	-	-	-	3.79
<b>Total tax expense</b>	<b>(3.71)</b>	<b>(4.68)</b>	<b>46.95</b>	<b>50.09</b>
<b>5 Profit/(loss) for the period/year (3 - 4)</b>	<b>(11.04)</b>	<b>(14.13)</b>	<b>139.66</b>	<b>133.64</b>
<b>6 Other comprehensive income/(loss)</b>				
Item that will not be reclassified to profit or loss				
- Remeasurement of the defined benefit plan	0.00*	(0.07)	-	(0.07)
- Income tax relating to these items	0.00*	0.02	-	0.02
<b>Total other comprehensive income/(loss)</b>	<b>0.00*</b>	<b>(0.05)</b>	<b>-</b>	<b>(0.05)</b>
<b>7 Total comprehensive income/(loss) for the period/year (5 + 6)</b>	<b>(11.04)</b>	<b>(14.18)</b>	<b>139.66</b>	<b>133.59</b>
<b>8 Paid-up share capital (par value of ₹1/- each fully paid)</b>	<b>1,383.75</b>	<b>1,369.34</b>	<b>430.28</b>	<b>1,369.34</b>
<b>9 Other equity</b>				<b>3,741.46</b>
<b>10 Earnings/(loss) per equity share (EPS/LPS) (₹)</b>				
Basic	(0.01)	(0.01)	0.11	0.10
Diluted	(0.01)	(0.01)	0.11	0.10
*Rounded off to zero				

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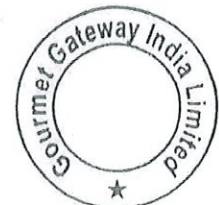


**Statement of consolidated financial results**

Particulars	(in ₹ lacs, except for share data and if otherwise stated)			
	Quarter ended			Year ended
	30 June 2024	31 March 2024	30 June 2023	31 March 2024
	(Unaudited)	(Refer note 5)	(Unaudited)	(Audited)
<b>1 Income</b>				
Revenue from operations	3,783.75	3,721.74	3,445.56	14,604.26
Other income	68.48	305.47	461.89	1,243.04
<b>Total income</b>	<b>3,852.23</b>	<b>4,027.21</b>	<b>3,907.45</b>	<b>15,847.30</b>
<b>2 Expenses</b>				
Cost of materials consumed	589.99	404.60	637.80	2,473.19
Purchase of stock-in-trade	619.94	724.22	538.54	2,292.30
Changes in inventories of finished goods and stock-in-process	25.02	51.51	(58.41)	(62.05)
Employee benefits expense	878.87	861.23	795.30	3,282.45
Finance costs	225.01	216.92	296.53	1,065.39
Depreciation and amortisation expense	479.45	460.72	432.37	1,791.47
Other expenses	1,156.40	1,174.19	965.74	4,252.90
<b>Total expenses</b>	<b>3,974.68</b>	<b>3,893.39</b>	<b>3,607.88</b>	<b>15,095.65</b>
<b>3 Profit/(loss) before tax (1 - 2)</b>	<b>(122.45)</b>	<b>133.82</b>	<b>299.58</b>	<b>751.65</b>
<b>4 Tax expense</b>				
Current tax	19.86	24.83	25.51	245.60
Deferred tax charge/(credit)	(13.76)	(5.22)	41.36	(61.33)
Tax earlier years		(7.53)	1.72	5.01
<b>Total tax expense</b>	<b>6.10</b>	<b>12.08</b>	<b>68.59</b>	<b>189.28</b>
<b>5 Profit/(loss) for the period/ year (3 - 4)</b>	<b>(128.55)</b>	<b>121.74</b>	<b>230.99</b>	<b>562.37</b>
<b>6 Other comprehensive income/ (loss)</b>				
(i) Item that will not be reclassified to profit or loss				
- Remeasurement of the defined benefit plan	(4.38)	10.66	(1.00)	7.66
- Income tax relating to these items	0.03	(6.40)		(6.40)
(ii) Item that will be reclassified to profit or loss				
- Exchange differences on translation of foreign operations	0.01	0.12	(0.07)	0.68
<b>Total other comprehensive income/(loss)</b>	<b>(4.34)</b>	<b>4.38</b>	<b>(1.07)</b>	<b>1.94</b>
<b>7 Total comprehensive income/(loss) for the period/ year (5 + 6)</b>	<b>(132.89)</b>	<b>126.12</b>	<b>229.92</b>	<b>564.31</b>
<b>8 Total comprehensive income/(loss) for the period/ year (7)</b>	<b>(132.89)</b>	<b>126.12</b>	<b>229.92</b>	<b>564.31</b>
Attributable to:				
Owners of the holding company	(134.04)	104.85	216.60	482.00
Non controlling interest	1.15	21.27	13.32	82.31
<b>9 Profit/(loss) for the period/ year (5)</b>	<b>(128.55)</b>	<b>121.74</b>	<b>230.99</b>	<b>562.37</b>
Attributable to:				
Owners of the holding company	(130.36)	99.82	217.66	479.04
Non controlling interest	1.81	21.92	13.33	83.33
<b>10 Other comprehensive income/ (loss) for the period/ year (6)</b>	<b>(4.34)</b>	<b>4.38</b>	<b>(1.07)</b>	<b>1.94</b>
Attributable to:				
Owners of the holding company	(3.68)	5.03	(1.08)	2.96
Non controlling interest	(0.66)	(0.65)	(0.01)	(1.02)
<b>11 Paid-up share capital (par value of ₹1/- each fully paid)</b>	<b>1,383.75</b>	<b>1,369.34</b>	<b>430.28</b>	<b>1,369.34</b>
<b>12 Other equity</b>				<b>4,256.80</b>
<b>13 Earnings/ (loss) per equity share (EPS/ LPS) (₹)</b>				
Basic	Not annualised	Not annualised	Not annualised	
Diluted	(0.10)	0.07	0.17	0.37
	(0.10)	0.07	0.17	0.36

**SIGNED FOR  
IDENTIFICATION  
PURPOSES**

**Anubhav Dham** Digitally signed by  
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**Notes to Standalone and Consolidated Financial Results for the quarter 30 June 2024**

- 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 ended 30 June 2024 have been reviewed and recommended for approval by the Audit Committee and accordingly have been approved by the Board of Directors of Gourmet Gateway India Limited (Formerly known as Intellivate Capital Ventures Limited) (the "Company" or the "Holding Company") at their respective meetings held on 13 August 2024. The statutory auditors have carried out limited review of the financials results of the Company for the quarter ended 30 June 2024.
- These financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company had acquired the Boutonniere Hospitality Private Limited on 05 November 2022 for a consideration of ₹ 48.86 lacs. The acquisition was accounted for using the acquisition method of accounting as per Ind AS 103 "Business combinations" by taking fair values of assets and liabilities on provisional basis as the measurement period was until 31 October 2023.

The Purchase Price Allocation (PPA) had been finalized in the previous quarter ended 30 September 2023 and consequently the financial results for the comparative periods are restated in accordance with Paragraph 49 of Ind AS 103 "Business Combinations". Excess of fair value of identified assets and liabilities assumed over the purchase consideration has been recognised as goodwill.

The restatement of provisional amounts of assets and liabilities as at the date of acquisition:

Particulars	(in ₹ lacs)	
	Final fair values as on 31 October 2022	Provisional fair values as on 31 October 2022 (already reported)
Purchase consideration	4,885.91	4,885.91
<b>Less: Asset acquired</b>		
Net assets acquired	(1,070.93)	(1,070.93)
Identified intangible assets (Brands, Favorable leases and Assembled work force)	4,768.28	-
Deferred tax liability on identified intangible assets	(145.21)	-
NCI on identified intangible assets	(205.73)	-
<b>Goodwill</b>	<b>1,539.50</b>	<b>5,956.84</b>

Accordingly, the aforesaid impact in the statement of profit and loss for the quarter ended 30 June 2023 has been restated as below:

Particulars	(in ₹ lacs)		
	As per the restated quarterly results for the quarter ended 30 June 2023	As per the quarterly results for the quarter ended 30 June 2023 (already reported)	Impact
Depreciation expense	432.37	417.99	14.38
PBT	299.58	313.96	(14.38)
Deferred tax charge/(credit)	41.36	44.98	(3.62)

**Earnings per share for the quarter ended 30 June 2023\***

Particulars	(in ₹ lacs)		
	As per the restated quarterly results for the quarter ended 30 June 2023	As per the quarterly results for the quarter ended 30 June 2023	Impact
Basic	0.17	0.18	(0.01)
Diluted	0.17	0.18	(0.01)

\*After adjusting impact on EPS of Bonus shares issued with record date of 12 February 2024.

- The Group's business activity falls within a single business segment i.e. Food and Beverages in terms of Ind AS 108 on segment reporting.
- Figures for the quarter ended 31 March 2024 is balancing figures between audited figures for the full financial year and the reviewed year-to-date figures upto the third quarter of the financial year.
- The figures of the previous period/year have been regrouped/re-classified to make them comparable within the figures of the current period/year. The impact of such regrouped/re-classified is not material.
- On 20 June 2024, a search and seizure operation under Section 17 of the Prevention of Money Laundering Act, 2002 (PMLA) was carried out by the Directorate of Enforcement ("ED") at the office premises of Gourmet Gateway India Limited (Formerly known as Intellivate Capital Ventures Limited) (the "Company" or "Holding Company") and Barista Coffee Company Limited ("Barista"), a subsidiary company. As part of the search and seizure operations, ED seized information relating to the books of account of the Holding Company and all the subsidiary companies of the Group. One saving bank account of Barista (Balance as of 30 June 2024 ₹ 11.04 lacs) and one bank account of Boutonniere Hospitality Private Limited (Balance as of 30 June 2024 ₹ 8.29 lacs), another subsidiary company was frozen by the ED. Further, there was search and seizure operation carried out by the ED under section 17 of PMLA on 20 June 2024, at another subsidiary company premises i.e. Welgrov Hotels Concepts Private Limited ("Welgrov"). As part of the search and seizure operations, ED sealed and carried one laptop from the premises. The management co-operated with the ED officials and provided clarifications and information sought by them and will be providing additional information as and when asked for. Till the date of approval of these standalone and consolidated financial results, neither the Company, nor those subsidiary companies or any other entity of the Group has been served with a show cause notice/ demand arising from such search operations. The management is confident that there is no contravention made under the PMLA and accordingly, no adjustment is required to be made to these financial results on account of this matter.
- During the current quarter, the Company has signed Share Purchase Agreement on 09 April 2024 to acquire 2,30,000 equity shares equivalent to 100% of the total issued and paid up share capital of Parlitoe Ventures Private Limited from the existing Shareholders at price of ₹ 36/- per share, total consideration being ₹ 82.80 lacs. However, the acquisition is not concluded yet as the consideration is not paid and as per the agreement and addendum thereto, control has not been transferred to the Company. Accordingly, no effect of this transaction has been given in these results.

Date: 13 August 2024  
Place: Gurugram

For Gourmet Gateway India Limited (Formerly known as Intellivate Capital Ventures Limited)  
**Anubhav Dham**  
Digitally signed by Anubhav Dham  
Date: 2024.08.13 17:42:44 +05'30'  
**Anubhav Dham**  
Director



**SIGNED FOR IDENTIFICATION PURPOSES**

