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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 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 September 2024 and the year to date results for the period 01 April 2024 to 30 September 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 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.

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

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)

5. **Emphasis of matter**

We draw attention to Note 4 of the accompanying standalone financial results, regarding the search and seizure operation carried out by the Directorate of Enforcement (ED) at office premises of the Company and two of the subsidiary companies in the previous quarter. The proceedings are currently in progress and based on the available information and facts as at the date of approval of these standalone financial results, the management is of the view that, 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 Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Abhishek Lakhotia
Partner
Membership No. 502667
UDIN: 24502667BLNIED9517

WALKER CHANDIOK & CO LLP
CHARTERED ACCOUNTANTS

Place: Gurugram
Date: 14 November 2024

Gourmet Gateway India Limited (Formerly known as Intellivate Capital Ventures Limited)
CIN : L27200HR1982PLC124461
Regd. Office: Village Dabodha, Khasra No 4/18,22,23,24,5//11,6//2,3,4, Tehsil Farrukhnagar, Farrukh Nagar, Gurgaon, Farrukh Nagar, Haryana, India, 122506
Corp. Office: 301,302,Third floor,Vipul Agora Mall, MG road, Gurgaon, Haryana 122002
Website:www.gourmetgateway.co.in; Email: amfinecompliance@gmail.com; Mobile: +91 8750131314

Statement of unaudited standalone financial results for the quarter and six months period ended 30 September 2024

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

Particulars	Quarter ended			Six months period ended		Year ended
	30 September 2024	30 June 2024	30 September 2023	30 September 2024	30 September 2023	31 March 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
Revenue from operations	159.37	91.89	13.22	251.26	26.44	275.81
Other income	5.40	2.03	84.90	7.43	340.80	398.99
Total income	**164.77**	**93.92**	**98.12**	**258.69**	**367.24**	**674.80**
2 Expenses						
Purchase of stock-in-trade	139.19	74.93	-	214.12	-	212.32
Employee benefits expense	6.21	6.21	5.97	12.42	13.66	25.65
Finance costs	9.07	8.87	66.33	17.94	134.86	193.00
Amortisation expense	0.71	0.70	-	1.41	-	0.70
Other expenses	23.04	17.96	13.56	41.00	19.83	59.40
Total expenses	**178.22**	**108.67**	**85.86**	**286.89**	**168.35**	**491.07**
3 Profit/(loss) before tax (1 - 2)	**(13.45)**	**(14.75)**	**12.26**	**(28.20)**	**198.89**	**183.73**
4 Tax expense						
Current tax	-	-	5.99	-	6.39	70.13
Deferred tax charge/(credit)	(3.38)	(3.71)	(2.93)	(7.09)	43.62	(23.83)
Tax earlier years	-	-	-	-	-	3.79
Total tax expense	**(3.38)**	**(3.71)**	**3.06**	**(7.09)**	**50.01**	**50.09**
5 Profit/(loss) for the period/year (3 - 4)	**(10.07)**	**(11.04)**	**9.20**	**(21.11)**	**148.88**	**133.64**
6 Other comprehensive income/(loss)						
Item that will not be reclassified to profit or loss						
- Remeasurement of the defined benefit plan	0.00*	0.00*	0.00*	0.00*	0.00*	(0.07)
- Income tax relating to these items	0.00*	0.00*	0.00*	0.00*	0.00*	0.02
Total other comprehensive income/(loss)	**0.00***	**0.00***	**0.00***	**0.00***	**0.00***	**(0.05)**
7 Total comprehensive income/(loss) for the period/year (5 + 6)	**(10.07)**	**(11.04)**	**9.20**	**(21.11)**	**148.88**	**133.59**
8 Paid-up share capital (par value of ₹1/- each fully paid)	1,410.25	1,383.75	430.28	1,410.25	430.28	1,369.34
9 Other equity						3,741.46
10 Earning/(loss) per equity share (face value of ₹1 per equity shares) (Not annualised for quarters)						
Basic	(0.01)	(0.01)	0.01	(0.02)	0.35	0.10
Diluted	(0.01)	(0.01)	0.01	(0.02)	0.35	0.10
*Rounded off to zero						

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Gourmet Gateway India Limited

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CIN : L27200HR1982PLC124461
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Website:www.gourmetgateway.co.in; Email: amfinecompliance@gmail.com; Mobile: +91 8750131314

Statement of unaudited standalone assets and liabilities

(in ₹ lakhs)

Particulars	As at 30 September 2024 (Unaudited)	As at 31 March 2024 (Audited)
ASSETS		
Non-current assets		
Right-of-use assets	5.61	7.02
Financial assets		
Investments	5,505.85	5,505.85
Total non-current assets (A)	**5,511.46**	**5,512.87**
Current assets		
Financial assets		
Trade receivables	82.03	237.69
Cash and cash equivalents	23.15	0.53
Loans	235.00	-
Other financial assets	7.44	-
Other current assets	30.99	20.28
Total current assets (B)	**378.61**	**258.50**
Total assets (A+B)	**5,890.07**	**5,771.37**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,383.60	1,342.69
Instrument entirely equity in nature	26.65	26.65
Other equity	3,935.10	3,741.46
Total equity (C)	**5,345.35**	**5,110.80**
LIABILITES		
Non-current liabilities		
Financial liabilities		
Borrowings	347.24	317.57
Lease liabilities	3.07	4.26
Provisions	1.36	0.88
Deferred tax liabilities (net)	7.30	14.39
Total non-current liabilities (D)	**358.97**	**337.10**
Current liabilities		
Financial liabilities		
Borrowings	-	14.00
Lease liabilities	3.02	2.93
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	136.30	209.53
Other financial liabilities	3.63	3.12
Other current liabilities	8.44	34.17
Provisions	0.00*	0.00*
Current tax liabilities (net)	34.36	59.72
Total current liabilities (E)	**185.75**	**323.47**
Total liabilities (F=D+E)	**544.72**	**660.57**
Total equity and liabilities (C+F)	**5,890.07**	**5,771.37**

* Rounded off to zero

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Gourmet Gateway India Limited

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Statement of unaudited standalone cash flow for the six months period ended

(in ₹ lakhs)

	Particulars	Six months period ended 30 September 2024	Six months period ended 30 September 2023
(A)	**Cash flows from operating activities:**		
	Profit/(loss) before tax	**(28.20)**	**198.89**
	Adjustments for :-		
	Add: Finance cost	17.56	134.86
	Add: Interest on lease liability	0.38	-
	Add: Amortisation of right-of-use asset	1.41	-
	Less: Interest income	(7.43)	(16.68)
	Less: Gain on modification of financial liability	-	(323.87)
	Less: Provision and liabilities written back	-	(0.32)
	Operating loss before working capital changes	**(16.28)**	**(7.12)**
	Working capital changes:		
	(Decrease)/increase in trade receivables	155.65	(6.21)
	Increase in financial assets	(7.44)	(25.00)
	Increase in other current assets	(10.71)	(25.58)
	(Decrease)/increase in trade payable	(73.21)	3.64
	Increase in provision	0.48	0.14
	Decrease in other financial liabilities	(1.37)	(1.81)
	(Decrease)/increase in other liabilities	(25.73)	67.89
	Cash flow from operating activities	**21.39**	**5.95**
	Income tax (paid)/ refund	(25.37)	(2.45)
	Net cash from/(used in) operating activities (A)	**(3.98)**	**3.50**
(B)	**Cash flows from investing activities**		
	Share application money in subsidiary	-	(15.00)
	Loan (given)/repayment of loan given	(235.00)	1.63
	Interest income	7.44	0.02
	Net cash from/(used in) in investing activities (B)	**(227.56)**	**(13.35)**
(C)	**Cash flows from financing activities**		
	Proceeds from share warrants	-	584.19
	Repayment to preference shareholder	-	(285.00)
	Payment of lease liabilities	(1.10)	-
	Payment of Interest on lease liabilities	(0.38)	-
	Proceeds from issue of equity instruments	255.64	-
	Net cash from financing activity ('C)	**254.16**	**299.19**
(D)	**Net Increase in cash and cash equivalents (A+B+C)**	**22.62**	**289.34**
(E)	Cash and cash equivalent at the beginning of the year	0.53	13.86
	Cash and cash equivalent at the end of the year (D+E)	**23.15**	**303.20**

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Gourmet Gateway India Limited

Notes to Statement of Standalone Unaudited Financial Results for the quarter and six months period ended 30 September 2024

1 The above standalone financial results ('financial results') have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The above financial results for the quarter and six month period ended 30 September 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14 November 2024.

2 The Statutory Auditors have carried out the "Limited Review" of the unaudited financial results of the Company for the quarter and six months period ended 30 September 2024 in accordance with the Regulation 33 of the SEBI (Listing and Obligations and Disclosure Requirements) Regulations, 2015.

3 The Company is in the business of Food and Beverages and thus only one reportable operating segment as per Ind AS 108 :Operating Segments.

4 During the quarter ended 30 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 two of its subsidiary companies namely, Barista Coffee Company Limited ("Barista") and Welgrow Hotels Concepts Private Limited ('Welgrow'). As part of the search and seizure operations, ED had seized information relating to the books of account of the Holding Company and all the subsidiary companies of the Group, freezed one bank account each of Barista and Boutonniere Hospitality Private Limited (subsidiary company). 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.

In current quarter, the Company has received a Provisional Attachment Order dated 05 September, 2024 passed by the Deputy Director, Directorate of Enforcement, Gurugram, under Section 5 of Prevention of Money Laundering Act, 2022 to attach Shares and other Securities held directly or indirectly by Promoters / Promoter Group of the Company on provisional basis. Further, till the date of approval of these standalone financial results, neither the Holding Company nor any of its subsidiary companies or any other entity of the Group have 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. As the proceedings are currently in progress, based on the available information and facts as at the date of approval of these standalone financial results, the management has not identified any adjustments, disclosure or any other impact on these standalone financial results on account of this matter.

5 The previous period/year figures have been regrouped/reclassified wherever necessary to conform to current period/year presentation. The impact of such reclassification/regrouping are not material to the financials results.

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

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Anubhav Dham
Chairman cum Director

Date: 14 November 2024
Place: Gurugram

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Gourmet Gateway India Limited