

INTELLIVATE CAPITAL VENTURES LIMITED

CIN: L27200MH1982PLC028715

Registered Office: 120, SV Road, Reporters Bungalow Near Shopper's Stop Opp. Bata, Ground Floor, Andheri West, Mumbai-400058

Corporate Office: 303-304, 3rd Floor, Vipul Agora Mall, MG Road, Sector-28, Gurugram, Haryana 122002

Phone No: 91- 8750131314

Website: www.intellivatecapitalventures.in; E-mail: amfinecompliance@gmail.com

Ref No. : ICVL/BSE/2023-24

Date: 22/12/2023

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

Scrip code: 506134

Reference: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Sub: Intimation regarding further investment in Boutonniere Hospitality Private Limited, a Subsidiary Company

Dear Sir/Madam,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the Company has made further investments to the extent of Rs. 2,75,44,050 (Two Crore Seventy Five Lakhs Forty Four Thousand and Fifty Rupees) in its Subsidiary Company, Boutonniere Hospitality Private Limited, incorporated on 24th September, 2009, by way of subscription to 2,04,030 fully paid-up Equity Shares of face value of Rs. 10/- each on private placement basis, at a price of Rs. 135/- each (Issue Price) (including a premium of Rs. 125 each).

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 of 9th September, 2015 are given hereunder-

Sr No.	Particulars	Details
1.	Name of the Target Company, details in brief such as size, turnover, etc.	Name of the target entity: Boutonniere Hospitality Private Limited is a Subsidiary of Intellivate Capital Ventures Limited. The turnover of BHPL for the financial year ended March 31, 2023 is Rs 12,00,000

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2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	Boutonniere Hospitality Private Limited, being a subsidiary is a related party of the Company. The transaction falls within ambit of related party transactions and is at arms' length. Except to the extent of shares held by the Company in BHPL the promoter/promoter group/group companies of the Company have no interest in BHPL.
3.	Industry to which the entity being acquired belongs	Food and beverages, restaurants, and hospitality services
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the Company)	The company needs to raise additional funds to gain access to long-term resources, fulfilling its growth requirements and addressing general corporate purposes
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Nil
6.	Indicative time period for completion of the acquisition	Allotment made on 22 nd December 2023.
7.	Nature of consideration – whether cash consideration or share swap and details of the same	Investment in securities made for cash consideration.
8.	Price at which the shares are acquired	Price at which shares are acquired: Rs. 135/- per share having face value of Rs. 10/- each including a premium of Rs. 125 each aggregating to Rs. 2,75,44,050/- Acquisition of 2,04,030 Equity Shares of BHPL at INR 135 per Equity Share having face value of INR 10 each at a premium of INR 125 per Share aggregating to INR 2,75,44,050.
9.	Percentage of shareholding / control acquired and / or number of shares	Number of shares of BHPL acquired: 2,04,030 Equity Shares

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	acquired;	<u>Percentage of shareholding:</u> 95.85%
9.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, country in which the acquired entity has presence and any other significant information (in brief);	<u>Background:</u> Boutonniere Hospitality Private Limited (Formerly Known as Carnation Hospitality Private Limited) is a company domiciled in India, with its registered office situated at Plot No.73- 74; Phase-III Industrial area Dharuhera, Rewari, Haryana 123106. The company is engaged in the business of food and beverages, restaurants, and hospitality services." <u>Date of incorporation:</u> The Company was incorporated in India on 24-Sep-2009. <u>Country in which the acquired entity has Presence</u> India

You are requested to take the same on record.

Thanking you

Yours faithfully,

**For And on Behalf of
Intellivate Capital Ventures Limited**

**Narender Kumar Sharma
Company Secretary**