

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: 19/10/2023

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. 2,89,99,890/- (Rupees Two Crore Eighty Nine Lakh Ninety Nine Thousand Eight Hundred Ninety) in its Subsidiary Company, Boutonniere Hospitality Private Limited, incorporated on 24th September, 2009, by way of subscription to 2,14,814 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 and details of the target entity	Name: Boutonniere Hospitality Private Limited a. Authorized Share Capital: Rs. 7,00,00,000/- (Rupees Seven Crore only) b. Paid up Share Capital: Rs. 6,68,78,030/- (Rupees Six Crore Sixty Eight Lakh Seventy Eight thousand thirty only)
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter	As Boutonniere Hospitality Private Limited is a Subsidiary of the Company, it is a Related Party of the Company. But considering the fact that

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	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 is a subsidiary of the Company and that the accounts of Boutonniere Hospitality Private Limited are consolidated with the Company, therefore, the requirements as set out in Regulation 23 of the SEBI LODR are not applicable. Further, the transaction does not fall under the definition of related party transactions as defined under section 188(1)(a) to (g) of the Companies Act, 2013. The promoter/ promoter group of the Company have no personal interest in Boutonniere Hospitality Private Limited.
3.	Industry to which the entity beingacquired belongs	Food and Restaurant.
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 have access to long term resources to meet its growth requirements and for 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 19 th October, 2023.
7.	Nature of consideration – whether cash consideration or share swap anddetails 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. 2,89,99,890/-
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);	Line of business: 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. Company Engage in the Business Food Service
		Date of incorporation: The Company was incorporated in India on 24-Sep-2009.

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		Country in which the acquired entity has presence: India
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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**