

**INTELLIVATE CAPITAL VENTURES LIMITED**

**CIN: L27200MH1982PLC028715**

**Registered Office:** 1104, A Wing, Naman Midtown 11th Floor Senapati Bapat Marg,  
Prabhadevi, Mumbai 400013

**Office No:** (022) 2439 1980, 2439 1933 **Email:** [amfinccompliance@gmail.com](mailto:amfinccompliance@gmail.com)

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Date: 30<sup>th</sup> May, 2022

To  
The General Manager - DCS  
Listing Operations – Corporate Service Dept.  
BSE Limited.  
P J Tower, Dalal Street  
Mumbai-400001

**Scrip Code: 506134**

Dear Sir/ Madam,

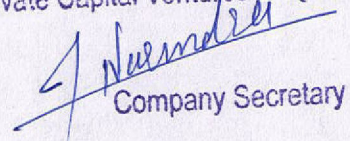
**Sub: Outcome of the Board Meeting held on 30<sup>th</sup> May, 2022**

**Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is to inform you that the Board of Directors of the Company at its meeting held on Monday, 30<sup>th</sup> May, 2022, has, inter alia, considered and approved the following which shall be subject to the approval of shareholders of the Company and applicable regulatory authorities as the case may be:

1. Today the Company has entered in to an agreement to acquire 1, 10, 000 (100%) Equity Shares of Rs.10/- each from the shareholders of NIR Advisors Private Limited at total purchase consideration of Rs 11 Lakhs. After the above said acquisition, the NIR Advisors Private Limited will become wholly own subsidiary Company of **Intellivate Capital Ventures Limited**, The brief details of the said purchase of shares is attached in the prescribed format as Annexure- C .
2. Purchase of around 95% shareholding in M/s. Bouonniere Hospitality Private Limited, at around purchase consideration of Rs. 48.86 Crore, consequent to which Bouonniere Hospitality Private Limited will become subsidiary of the Company, following the completion of procedural requirements. The brief details of the said purchase of shares is attached in the prescribed format as Annexure-B, the contents of which are self-explanatory. M/s. Boutonniere Hospitality Private Limited is not a related party with the company. The Purchase consideration shall be adjusted towards issuance of equity/preference shares as well as through cash transaction also subject to approvals of shareholders and approvals or consents as may be required in accordance with rules/law/regulations.

For Intellivate Capital Ventures Limited

  
Company Secretary

# INTELLIVATE CAPITAL VENTURES LIMITED

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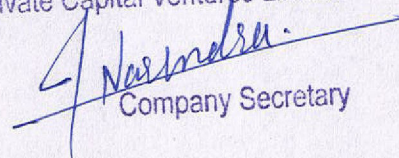
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3. Consider and approve Issuance of up to maximum of 1,81,41,257 number of equity shares to the persons belonging to non-promoter group, Out of which 91,93,889 equity shares to be issued towards adjustment against part purchase consideration of acquisition of equity shares of M/s. Bouonniere Hospitality Private Limited for consideration other than cash and balance 89,47,368 number of equity shares to other person at cash, subject to such terms and conditions as may be determined by the Board of Directors of the Company at a price of Rs 9.50/- (Rupees Nine and paise Fifty Only) per equity shares, (which includes premium of Rs 8.50 per share), as determined in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 and subject to approval of shareholders of the Company in the ensuing Annual General Meetings ("AGM") of the company scheduled to be held on Tuesday, June 28, 2022 and subject to approval of applicable regulatory authorities as the case may be, in accordance with the SEBI (ICDR) Regulations and other applicable laws;
4. To consider and approve Issuance of up to the extent 3,32,91,901 Redeemable Non-Convertible Cumulative Preference shares of face value of Rs.1/- each (Rupees One Only) at a premium of Rs 8.50/- amounting to Rs. 31.63 Crore, towards adjustment against part purchase consideration of acquisition of equity shares of M/s. Bouonniere Hospitality Private Limited, subject to such terms and conditions as may be imposed and subject to approval of shareholders of the Company in the ensuing Annual General Meetings ("AGM") of the company scheduled to be held on Tuesday, June 28, 2022;
5. The details as required under SEBI LODR Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015 with respect to issuance of securities is enclosed as Annexure A to this letter.
6. The Board has proposed to fix **27<sup>th</sup> May, 2022** as the **Cut- Off date** for the purpose of determining the name of shareholder(s) for the purpose of dispatch of Notice of AGM along with the details of E-voting to the shareholders.
7. The Board has appointed CS Sachin Khurana, Company Secretary in Practice (Membership No.F10098 CP NO: 13212), as Scrutinizer for scrutinizing the E-voting process in a fair and transparent manner.
8. The Board has also accorded its consent for re-classification of Authorized Share Capital and consequently alteration of the Capital Clause in Memorandum and Articles of Association of the Company subject to approval from shareholder(s) of the company.

For Intellivate Capital Ventures Limited

  
Company Secretary

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9. Adoption and Approval of Board's Report and Notice of Annual General Meeting for the Financial Year 2021-22.

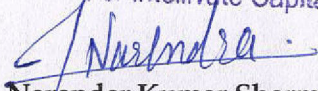
The Board Meeting commenced at 07: 00 P.M and concluded at 09:30 PM

We request you to take the same on record.

Thank You

**For Intellivate Capital Ventures Limited**

For Intellivate Capital Ventures Limited



**Narender Kumar Sharma**  
Company Secretary

Encl: As above

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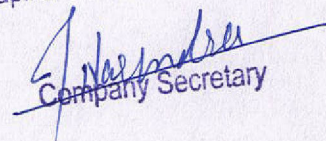
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## Annexure A

### Issuance of Securities

S. No.	Particulars	Details
1	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity Shares
2	Type of Issuance	Preferential Issue
3	Total number of securities proposed to be issued or total amount for which the securities will be issued (approximately)	Up to maximum of 1,81,41,257 number of equity shares.
4	In case of preferential issue the listed entity shall disclose the following additional details to the Stock Exchange(s):	
	i. Names of Investor(s)	As attached
	ii. Post allotment of securities – outcome of the subscription, issue price/ allotted price (in case of convertibles), number of investors	The Issue Price of the Equity Shares shall be Rs. 9.50/- per equity shares including premium of Rs 8.50/- per equity shares determined as per the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

For Intellivate Capital Ventures Limited

  
Company Secretary

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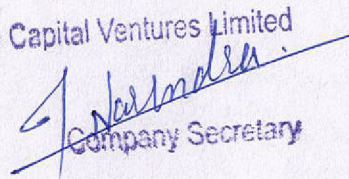
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	iii. In case of convertibles – intimation on conversion of securities or on lapse of the tenure of the instrument	Not Applicable
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## Name of Proposed Allottee

Sr. No.	Name of Proposed Allottee	Category	Maximum Number of Equity shares proposed to be allotted	Consideration
1	Ajay Dilkush Sarpuria	Non-Promoter	2075521	Other than Cash
2	Shailesh Ghisulal Hingarh	Non-Promoter	24947	Other than Cash
3	Akshay Anil Widhani	Non-Promoter	24947	Other than Cash
4	Niraj Prafulchandra Shah	Non-Promoter	24947	Other than Cash
5	Saurabh Bharat Shroff	Non-Promoter	24947	Other than Cash
6	Sumesh Ashok Mishra	Non-Promoter	24947	Other than Cash
7	Vijay Mario Sebastian Misquitta	Non-Promoter	24947	Other than Cash
8	Gautam Bhupat Barai	Non-Promoter	24947	Other than Cash
9	Mahalaxmi Innovative Services Limited	Non-Promoter	5207726	Other than Cash
10	APR Properties Private Limited	Non-Promoter	664332	Other than Cash
11	RR Food Import LLP	Non-Promoter	428679	Other than Cash
12	Basukinath Properties Private Limited	Non-Promoter	643002	Other than Cash
13	Mahakram Developers Private Ltd	Non-Promoter	8947368	Cash
	Total		18141257	

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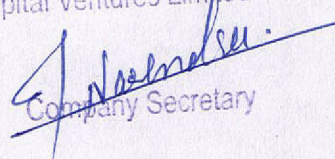
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Annexure - B

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

a) Name of the target entity, details in brief such as size, turnover etc.;	<p>1. Name- M/s Boutonniere Hospitality Private Limited</p> <p>2. Authorised Share Capital: 70,00,000 Equity Shares of Rs 10 Each Amounting Rs. 7,00,00,000</p> <p>3. Paid Up Share Capital: 64,72,989 Equity Shares of Rs 10 Each Amounting Rs. 6,47,29,890</p> <p>4. Turn Over: Rs. 19,80,000</p>
b) 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"	NO
c) Industry to which the entity being acquired belongs;	Real Estate & Food Business
d) 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 listed entity);	<p>Purchase of 61,85,051 equity shares of face value of Rs.10/- each, representing 95% of the paid up equity share capital of M/s Boutonniere Hospitality Private Limited, thereby making Boutonniere Hospitality Private Limited, a subsidiary of the Company.</p> <p>The acquisition of the Boutonniere Hospitality Private Limited as envisaged will help to cater in to food business as proposed by the Board of Directors in its meeting held on 20<sup>th</sup> May, 2022.</p>

For Intellivate Capital Ventures Limited

  
Company Secretary

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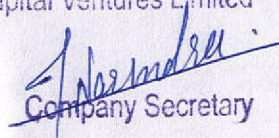
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e) Brief details of any governmental or regulatory approvals required for the acquisition;	Nil
f) Indicative time period for completion of the acquisition;	Within 6 months
g) Nature of consideration - whether cash consideration or share swap and details of the same;	Consideration by way of Cash as well as by Other than Cash by way of share swap through issuance of equity/preference shares.  Company will issue 91,93,889 number of equity shares at issue price of Rs 9.50/- per share and 3,32,91,901 number of Redeemable Non-Convertible Cumulative Preference shares of Rs.1/- each (Rupees One only) at issue price of Rs 9.50 including premium of Rs 8.50/- per share and through Cash transaction of around Rs 8.50 Crore.
h) Cost of acquisition or the price at which the shares are acquired;	Purchase of 61,85,051 equity shares through Consideration by way of Cash as well as by Other than Cash by way of issuance of equity/preference shares amounting to Rs 48.86 Crore.
i) Percentage of shareholding / control acquired and / or number of shares acquired;	95%
j) Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<b>Line of business:</b> 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 of Real Estate & Food Service Business
	<b>Date of incorporation:</b> The Company was incorporated in India on 24-Sep-2009.
	<b>Turnover of last 3 years:</b> FY 2019-20: Rs. 0.00 crore

For Intellivate Capital Ventures Limited

  
Company Secretary

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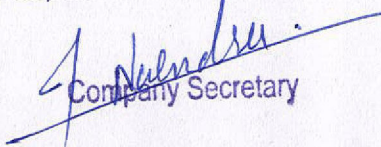
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	FY 2020-21: Rs. 0.00 crore FY 2021-22: Rs. 0.19 crore
	<b>Country in which the acquired entity has presence: India</b>

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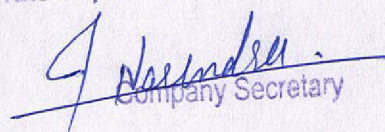
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Annexure - C

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

a) Name of the target entity, details in brief such as size, turnover etc.;	1. Name- M/s NIR Advisors Private Limited 2. Authorised Share Capital: 1,10,000 Equity Shares of Rs 10 Each Amounting Rs. 11,00,000 3. Paid Up Share Capital: 1,10,000 Equity Shares of Rs 10 Each Amounting Rs. 11,00,000 4. Turn Over: Rs. 2,22,91,530
b) 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"	Yes, the majority shareholders of NIR Advisors Private Limited related to Promoter & Promoter Group of the Company  Aforesaid transaction is at arm's length.
c) Industry to which the entity being acquired belongs;	To carry on the business of hotels, restaurants, cafes, tourist resorts, motels, picnic spots, conference and banquet halls, taverns, beer-houses, pubs, bars, refreshment rooms, night clubs, swimming pools and Turkish baths, gymnastics, yoga and massage centres and lodging or apartment house keepers, wine, beer and spirit merchants, brewers, distillers, bakers and confectioners, importers and manufactures of aerated mineral and artificial water and other drinks.
d) 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 listed entity);	Purchase of 1,10,000 equity shares of face value of Rs.10/- each, representing 100% of the paid up equity share capital of M/s NIR Advisors Private Limited , thereby making NIR Advisors Private Limited , a wholly own subsidiary of the Company.

For Intellivate Capital Ventures Limited

  
Company Secretary

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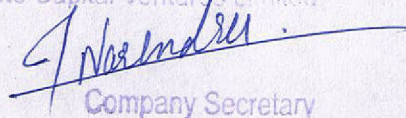
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	The acquisition of the NIR Advisors Private Limited as envisaged will help to cater in to food business
e) Brief details of any governmental or regulatory approvals required for the acquisition;	Nil
f) Indicative time period for completion of the acquisition;	Within One Months
g) Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
h) Cost of acquisition or the price at which the shares are acquired;	Purchase 1,10,000 equity shares of face value of Rs.10/- each in Cash Amounting Rs 11,00,000
ii) Percentage of shareholding / control acquired and / or number of shares acquired;	100%
j) Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<b>Line of business:</b> NIR Advisors Private Limited (Formerly Known as Destiny Equipments Private Limited) is a company domiciled in India, with its registered office situated at 3 L.S.C. Pamposh Enclave Greater Kailash-1 New Delhi New Delhi DI 110048. Company Engage in the Business of Food Service Business
	<b>Date of incorporation:</b> The Company was incorporated in India on 15th July 2011.
	<b>Turnover of last 3 years:</b> FY 2019-20: Rs. 11,060 FY 2020-21: Rs. 1,54,017 FY 2021-22: Rs. 2,22,91,530
	<b>Country in which the acquired entity has presence:</b> India

For Intellivate Capital Ventures Limited

  
Company Secretary