

Intellivate Capital Advisors Limited

**2nd
Annual Report
2012-2013**

2nd ANNUAL REPORT

2012-2013

BOARD OF DIRECTORS

Mr. Vipul J. Modi
Mrs. Leena V. Modi
Mr. Siddharth P. Shah
Mr. Hemant J. Mehta
Mr. Suram V. Rao

REGISTERED OFFICE

66/1, Hansa Villa, Opp. South Indian Gymkhana, Bhaudaji Cross Road,
Matunga (Cr), Mumbai- 400 019
Email: secretarial@intellivatecapital.com
Website: www.intellivatecapital.com

REGISTRAR & TRANSFER AGENT

Purva Sharegistry (India) Pvt. Ltd.
9, Shiv Shakti Industrial Estate, Ground Floor, J.R. Boricha Marg,
Opp. Kasturba Hospital, Lower Parcel, Mumbai- 400 011
Tel No. 23016761, 23018261.

BANKERS

Indusind Bank

AUDITORS

J. B. Dudhela & Co.
Chartered Accountants

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INTELLIVATE CAPITAL ADVISORS LIMITED

Registered Office: 66/1, Hansa Villa, Opp. Indian Gymkhana, Bhaudaji Cross Road, Matunga (CR),
Mumbai, PIN 400 019

NOTICE

NOTICE IS HEREBY GIVEN THAT THE SECOND ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF INTELLIVATE CAPITAL ADVISORS LIMITED WILL BE HELD ON SATURDAY, THE 31ST DAY OF AUGUST 2013 AT 8.00 AM AT THE REGISTERED OFFICE OF THE COMPANY AT 66/1, HANSA VILLA, OPP. INDIAN GYMKHANA, BHAUDAJI CROSS ROAD, MATUNGS (CR), MUMBAI - 400019, TO TRANSACT THE FOLLOWING BUSINESS:-

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet for the year ended 31st March, 2013, the Statement of Profit & Loss as on that date together with Reports of Directors and Auditors thereon.
2. To appoint a director in place of Shri Siddhartha Pravinchandra Shah, Director, who retires by rotation and being eligible offers himself for re-appointment.
3. To Appoint Auditors M/s J. B. Dudhela & Co., Chartered Accountants, to hold Office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS

4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an

Ordinary Resolution:

"Resolved that pursuant to the provisions of section 16, 94 and other applicable provisions, if any, of the Companies Act, 1956 ("the Act") or any other law for the time being in force (including any statutory modification or re-enactment thereof) and the provisions of the Articles of Association of the Company and subject to such approval(s), permission(s), sanction(s), confirmation(s), as may be required under any law for the time being in force, the consent of the Company be and is hereby accorded for sub-division of the existing equity shares of face value of Rs.10/- each of the Company into 10 equity shares of Rs 1/- each.

Resolved further that the existing Clause V of the Memorandum of Association be and is hereby substituted in the manner as set out below:

"The Authorised Share Capital of the Company is INR 3,50,00,000 (Rupees Three Crore Fifty lacs) divided into 3,50,00,000 (Three Crore Fifty lacs) Equity Shares of INR 1 (Rupees one) each."

Resolved further that the existing share certificate(s) in relation to the equity share capital held in physical form be cancelled and new share certificate(s) be issued in respect of the equity shares held by the members of the Company consequent upon the sub-division of the equity shares as aforesaid and in case of shares held in the dematerialized form, the sub-divided equity shares be credited to the respective demat accounts of the beneficiaries in lieu of the existing shares held by them.

Resolved further that the Board of directors of the Company ("the Board", which expression shall also include a duly constituted Committee thereof) be and is hereby authorised to do all such acts, deeds and things and to delegate all or any of the powers vested in the Board to any Director(s) or Officer(s) of the Company as may be required to give effect to the above resolution."

Place: Mumbai
Date: 31st July 2013

By order of the Board of Directors of
Intellivate Capital Advisors Limited
Sd/-
Vipul Modi
Director

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO INSTEAD OF HIMSELF AND THAT THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The enclosed proxy form, if intended to be used should reach the registered office of the company duly completed, stamped and signed not less than forty eight hours before the time fixed for the meeting.
3. The Register of Members of the Company shall remain closed from 23rd August 2013 to 31st August 2013 (both days inclusive).
4. The relevant Explanatory Statement in respect of Item Nos. 4 of the Notice is annexed to and forms part of the Notice.
5. Members seeking any information or clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the date of the Meeting.

This would enable the Company to compile the information and provide replies at the Meeting.

6. Members are requested to intimate immediately, any change in their address or bank mandates to their depository participants with whom they are maintaining their demat accounts or to the Company's Share Transfer Agent, M/s. Purva Shareregistry (India) Private Limited, if the shares are held by them in certificate form.
7. For the convenience of members and for proper conduct of the meeting, entry to the place of meeting will be regulated by attendance slip, which is a part of the annual report. Members are requested to sign at the place provided on the attendance slip and hand it over at the entrance to the venue.
8. Members are requested to kindly bring their copy of the Annual Report with them at the Annual General Meeting, as no extra copy of Annual Report would be made available at the Annual General Meeting.
9. Pursuant to Section 109A of the Companies Act, 1956, members are entitled to make a nomination in respect of shares held by them in physical form.
10. In terms of the circular Nos. 17/2011 and 18/2011, dated 21 and 29 April 2011, issued by the Ministry of Corporate Affairs (MCA), Government of India, allowing paperless compliance by the companies under the 'Green Initiative in Corporate Governance', the Company requests all its members to register their e-mail address with the Company / depository participants, as the case may be.
11. The physical copy of the annual report has been sent to those members who have either opted for the same or have not registered their email addresses with the Company / depository participant. The members whose email id are registered with the company / depository participant, will be entitled to a physical copy of the annual report for the financial year 2012-13, free of cost, upon sending a request to the Compliance Officer at 66/1, Hansa Villa, Opp. Indian Gymkhana, Bhaudaji Cross Road, Matunga (CR), Mumbai - 400019

Place: Mumbai
Date: 31st July 2013

By order of the Board of Directors of
Intellivate Capital Advisors Limited
Sd/-
Vipul Modi
Director

Explanatory Statement
(Pursuant to Section 173(2) of the Companies Act, 1956)

ITEM NO. 4

The equity shares of the Company are listed and are tradeded on the Bombay Stock Exchange Limited (BSE).

In order to improve the liquidity of the Company's shares in the stock market and to make it affordable to the small investors, the Board of directors of the Company at their meeting held on 31st July 2013, considered it desirable to sub-divide the nominal value of the equity share capital of the Company from Rs. 10/- per share to Rs. 1/- per share as proposed in the resolution.

The aforesaid sub-division would require substitution of existing Capital Clause V of the Memorandum of Association of the Company by Clause V detailed in the resolution.

Accordingly, the Board recommend the resolution as set out in item no. 4 for approval of the shareholders as an ordinary resolution.

Upon approval of the shareholders for sub-division of shares, in case the shares are held in physical, the old share certificates of face value of Rs. 10/- each will be cancelled on the record date and the new share certificates will be sent to the shareholders within 10 days of the record date. In case the shares are in dematerialized form, the sub-divided shares will be directly credited to the shareholders demat account on the record date in lieu of their existing shares.

The Directors of the Company are deemed to be concerned or interested in the resolution only to the extent of shares held by them in the Company.

Brief Profile of Mr. Siddhartha P. Shah

Mr. Siddharth Shah is a Chartered Accountant. He has about 20 years of experience in Finance & Taxation. He has also experience in Telecommunication Industry.

Place: Mumbai
Date: 31st July 2013

By order of the Board of Directors of
Intellivate Capital Advisors Limited
Sd/-
Vipul Modi
Director

DIRECTOR'S REPORT

To,
The Shareholders,
Intellivate Capital Advisors Limited.

Your Directors are pleased to present their 2nd Annual Report together with audited account statement for the year ended on the 31st March, 2013.

1. BUSINESS ACTIVITY:

The Company's financial result for the year ended on the 31st March, 2013 are as under:

S. No.	Particulars	Current Year (in Rs.)	Previous Year (in Rs.)
i)	Total Receipts	2590355	3634947
ii)	Profit/(Loss) before Depreciation	242668	8339
iii)	Depreciation	148080	73340
iv)	Profit/(loss) before Tax	94588	(65001)
-	a. Provision for Income Tax	18200	-
	b. Deferred Tax Assets/Liabilities/MAT Credit	(-2901)	
	c. Fringe Benefit Tax		
vi)	Profit/(Loss) after tax	79289	(65001)
vii)	Profit/(Loss) brought forward from previous year (s)	-	-
viii)	Balance carried to the Balance Sheet	79289	(65001)

2. DIVIDEND:

Your directors do not recommend any dividend for the financial year 2012-13.

3. OPERATIONS:

During the year under review, your company has recorded total income of Rs. 2590355/- showing a decrease as compared to last year, despite that company recorded a profit of Rs.79289/-. The detailed information on all business activities of the company is provided in the Management Discussion and Analysis Report.

4. AUDITORS AND THEIR REPORT

M/s J. B. Dudhela & Co., Chartered Accountants, the auditors of the company are retiring at the conclusion of the ensuing Annual General Meeting of the company and being eligible offer themselves for reappointment as Auditors. The Company has received certificate to the effect that their appointment, if made, would be within the limit prescribed under Section 224 (1B) of the Companies Act, 1956.

The Auditor's Report is self-explanatory and needs no clarification.

5. PARTICULARS OF EMPLOYEES

During the year under review, the Company did not have any employee attracting provisions of Section 217 (2A) of the Companies Act, 1956.

6. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Company did not have any activity related to conservation of energy, technology absorption. There was neither foreign exchange earnings and outgo during the year under review.

7. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis Report is prepared in accordance with the requirements of Clause 49 of the Listing Agreement entered into with the Stock Exchanges, and forms part of this Annual Report.

8. CORPORATE GOVERNANCE REPORT:

Corporate Governance Report along with the Auditor's Certificate confirming Compliance with the conditions of Corporate Governance forms part of this report.

9. INVESTOR RELATIONS:

Your company continues to provide prompt investor service through quick resolution of investor grievances. Your company has designated an exclusive email id viz. secretarial@intellivatecapital.com, to enable the investors to post their grievances and the company to monitor its redressal. The company is also registered at the SCORES website of SEBI, where we take regular updates on any grievance posted, which so far has been NIL. The securities of the company got listed on the Bombay Stock Exchange on 22nd June 2012 and commenced trading on 8th November 2012. The company has paid Annual Listing fees to the Stock Exchange for the Financial year 2013-14.

The members are requested to refer to General Shareholder's Information given in Corporate Governance Report appended to this Report.

10. FIXED DEPOSITS:

Your Company has not accepted any public deposits within the meaning of the provisions of Section 58A of the Act read with the Companies Act (Acceptance of Deposits) Rules, 1975. Therefore, no amount on account of principal or interest on Public Deposits was outstanding as on the Date of the Balance Sheet.

11. PERSONNEL

Statement under section 217 (2A) of the Act, read the Companies (Particulars of Employees) Rules, 1975, is not applicable as no employees has been paid remuneration exceeding the prescribed limits.

12. DIRECTORS:

The Board has three Independent Directors and two Executive Directors. In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Siddhartha P. Shah retire by rotation at the forthcoming Annual General Meeting and being eligible off himself for re-appointment. The Board commends re-appointment of Mr. Siddhartha P. Shah.

The details of the Directors being recommended for re-appointment are provided in the notice of ensuing Annual General Meeting.

13. COMPLIANCE CERTIFICATE

The Compliance Certificate under section 383A of the Act, and Rule 3 of the Companies (Compliance Certificate) Rules, 2001 is issued by SRM & Co., Practicing Company Secretary and forms part of this Report.

14. DIRECTORS' RESPONSIBILITY STATEMENT:

Your directors state that:

1. in preparation of Annual Accounts the applicable accounting standards have been followed alongwith proper explanation relating to material departure therefrom.

2. they had selected such accounting policies and applied them constantly and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and that of profit of the company for that period.
3. they had taken proper and sufficient care of maintenance of adequate accounting records so as to safeguard the company's assets and to detect fraud and irregularities.
4. they have prepared the annual accounts of the company on a going concern basis.

15. ACKNOWLEDGEMENT:

The Board wishes to express their sincere gratitude for the continued co-operation, encouragement and support extended by the shareholders, financial institutions and bankers of the company. The Board also wishes to express their deep appreciation of the dedicated services of the officers, staff and workers of the company.

For & on behalf of the Board of Directors

Place : Mumbai
Date : 24/05/2013

Sd/-
Vipul Modi
Director

Sd/-
Leena Modi
Director

MANAGEMENT DISCUSSION & ANALYSIS

Overview of the business of the company:

The Company is offering advisory services on several financial and corporate issues. The background of our Promoters in the field of financial advisory services provides us with an opportunity to render advisory services touching a wide range of corporate requirements.

Corporate finance:

The right kind of financing at the right time can be critical at many stages of the life cycle of a business. Entrepreneurs and business enterprises need funds may be for a start-up or for financing growth, or for restructuring or recapitalization or debt retirement, acquisition or merger. Our team would offer advisory services on what are the best forms of funds, and how it can be accessed in time.

Transaction Advisory:

As globalization of Indian economy intensifies, mergers, sales, acquisitions, divestments and other transactions are becoming frequent and important part of corporate business strategies. It would be our endeavor to help entrepreneurs and their management teams minimize the risks and maximize the value of such transactions. Acquiring or selling a business involves a series of complex activities, requiring time-bound and sometimes simultaneous action on different fronts. Our team would offer a comprehensive package of services to guide clients through these areas. For clients who are sellers, our team would focus on maximizing value and offer them value optimization consulting, business valuation services, prepare Offering Memorandums, help prepare for buyer due diligence, structure the deal, analyze offers, advise on tax planning, prepare transaction documents, oversee transaction activities, assist with the closing process, provide data room facilities and document control, ensure compliance with regulatory requirements, provide advice on wealth management and financial planning. Our services for buyers would involve preparing strategies for acquisition, identifying potential target companies, performing financial due diligence, conducting quality of earnings analyses, deal structuring and designing transaction documents, overseeing transaction activities, tax planning, identifying and valuing intangible assets and facilitating harmonious integration of businesses.