

BOOK - POST

# **INTELLIVATE CAPITAL VENTURES LTD**

(Formerly known as **K. B. STEEL LIMITED**)

**27th  
Annual Report  
2009 - 2010**

If undelivered please return to :

**INTELLIVATE CAPITAL VENTURES LTD**

(Formerly known as **K. B. STEEL LIMITED**)

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

## ANNUAL REPORT 2009-2010

### 27<sup>th</sup> ANNUAL REPORT 2009-2010

#### **BOARD OF DIRECTORS**

MR. VIPUL J. MODI  
MRS. LEENA V. MODI  
MR. SIDDHARTH P. SHAH

#### **REGISTERED OFFICE**

66/1, HANSA VILLA, OPP. SOUTH INDIAN GYMKHANA,  
BHAUDAJI CROSS ROAD, MATUNGA (CR), MUMBAI- 400 019

#### **REGISTRAR & TRANSFER AGENT**

##### **PURVA SHAREGISTRY (INDIA) PVT. LTD.**

9, SHIV SHAKTI INDUSTRIAL ESTATE, GROUND FLOOR, J.R. BORICHA MARG,  
OPP. KASTURBA HOSPITAL, LOWER PAREL, MUMBAI- 400 011  
TEL-NO 23016761, 23018261.

#### **BANKERS**

INDUSIND BANK

#### **AUDITORS**

J. B. DUDHELA & CO.  
CHARTERED ACCOUNTANTS

#### **COMPANY LAW ADVISOR**

VINAY TERSE & ASSOCIATES  
COMPANY SECRETARY

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## INTELLIVATE CAPITAL VENTURES LTD

(Formerly known as K. B. STEEL LIMITED)

### **NOTICE**

**NOTICE** is hereby given that the 27<sup>th</sup> Annual General Meeting of the Members of INTELLIVATE CAPITAL VENTURES LIMITED (Formerly known as K. B. STEEL LIMITED) will be held on Saturday, 14<sup>th</sup> day of August, 2010 at 9.30 am at Regd. Office: 66/1, Hansa Villa, Opp. South Indian Gymkhana, Bhaudaji Cross Road, Matunga (CR), Mumbai, Maharashtra, PIN 400 019, to transact following business:

#### **ORDINARY BUSINESS**

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2010 and the Profit & Loss Account for the year ended on that date together with Directors' and Auditors' Report and Secretarial Compliance Report thereon.
2. To appoint a Director in place of Mrs. Leena V Modi, who retires by rotation and, being eligible, offers herself for re-appointment.
3. To consider and, if thought fit to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to Section 224 and other applicable provisions, if any, of the Companies Act, 1956, M/s J. B. Dudhela & Co., Chartered Accountants, the retiring Auditors of the Company, be and are hereby re-appointed as Auditors of the company to hold office from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting on such remuneration as may be determined

by the Board of Directors."

#### **SPECIAL BUSINESS**

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

**"RESOLVED THAT** pursuant to the provisions of Section 94 and other applicable provisions, if any, of the Companies Act, 1956("the Act") (including any statutory modification(s) or reenactment thereof, for the time being in force) and the provisions of the Memorandum and Articles of Association of the Company and subject to the approvals, consents, permissions and sanctions as may be necessary from the concerned authorities or bodies 1,50,00,000 Equity Shares of the Company having a face value of Rs.10/- each in the Authorize Share Capital of the Company be sub-divided into 15,00,00,000 Equity Shares having a face value of Re.1/- each.

**RESOLVED FURTHER** that the Clause V of the Memorandum of Association be and is hereby altered as under:

"The Authorised Share Capital of the Company is Rs.15,00,00,000/- (Rupees Fifteen Crores only) divided into 15,00,00,000 (Fifteen Crore) Equity Shares of Re.1/- (Rupee One only) each with the rights, privileges and conditions attaching thereto as are provided by the regulations of the Company for time being, with power to increase and reduce the capital of the Company and to divide the shares

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into several classes and to attach thereto respectively such preferential, of special rights, privileges, or conditions as may be determined by or in accordance with the regulations of the Company and the Companies Act, 1956 and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may, for time being be provided by the regulations of the Company. The rights of the preference shares shall be determined at the time of issue thereof."

**RESOLVED FURTHER THAT** upon the sub-division of the Equity Shares as aforesaid, the existing Share Certificate(s) in relation to the existing Equity Shares of the face value of Rs.10 each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date and the Company may without requiring the surrender of the existing Share Certificate(s) directly issue and dispatch the new Share Certificate(s), of the Company, in lieu of such existing Share Certificate(s), subject to the provisions of Companies (Issue of Share Certificate Rules) 1960, and in the case of the equity shares held in the dematerialized form, the number of sub-divided equity shares be credited to the respective beneficiary accounts of the Shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Shares of the Company before sub-division.

**RESOLVED FURTHER THAT** the Board of the Company be and is hereby authorised to take all the

necessary steps, do all such acts, deeds, matters and things and to make, execute, apply, initiate and sign, file all such applications, writings, instruments papers, documents, deeds, forms, as may be necessary on behalf of the Company or as the Board of Directors may in its absolute discretion deem necessary or desirable and delegate the said authority to any person(s) as they may deem fit in their discretion for the purpose of giving effect to this resolution without being required to seek any further consent or approval of the members or otherwise, with the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**BY ORDER OF THE BOARD OF DIRECTORS**  
Sd/-  
**VIPUL J MODI**  
CHAIRMAN

**Registered Office:**

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

**Mumbai, 15<sup>th</sup> July, 2010.**

## INTELLIVATE CAPITAL VENTURES LTD

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**NOTES:-**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND THE MEETING AND ON A POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXI FORM, DULY COMPLETED, STAMPED AND SIGNED, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A BLANK PROXY FORM IS ENCLOSED.
2. Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, 11<sup>th</sup> August 2010 to Saturday, 14<sup>th</sup> August 2010 (both days inclusive).
3. Members holding shares in physical form are advised to update their address and bank account/ECS details with the Company's Registrar & Shares Transfer Agent, Purva Share Registry Limited. Members holding shares in electronic form are requested to update these details with their respective Depository participants (DPs).
4. The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 setting out material facts is annexed hereto.
5. Members who are holding Company's shares in DEMAT form are required to bring details of their Depository Account Number for identification.

6. Members seeking any information with regards to the proposed resolution are requested to write to the Company at least one week in advance so as to enable the management to keep the information ready.
7. Members are requested to bring their copy of Annual Report and Admission slip with them at the Annual General Meeting.

**EXPLANATORY STATEMENT SETTING OUT MATERIAL FACTS AS REQUIRED BY SECTION 173(2) OF THE COMPANIES ACT, 1956.**

**Item No. 3:**

The Equity Shares of the Company are listed on the Bombay Stock Exchange Limited (BSE). The shares are actively traded on BSE. The market price of the Equity Shares of the Company has witnessed significant spurt over the last few months. Such high price in equity has virtually kept the retail investors away from trading in the Company's equity shares. 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 ("the Board") at their meeting held on 15<sup>th</sup> July, 2010, considered it desirable to recommend sub-division of 1,50,00,000 Equity Shares of the Company having a face value of Rs.10/- each in the Authorize Share Capital of the Company into 15,00,00,000 Equity Shares having a face value of Rs.1/- each subject to approval of the shareholders and such other authorities as may be necessary.

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The Record Date for the aforesaid sub-division will be fixed by the Company after obtaining the shareholders approval, which will be notified through the Stock Exchange. The Sub-division as aforesaid would require consequential amendments to the existing Clause V in the Memorandum of Association of the Company.

The Resolution at Item No.3 of the Notice seeks the approval of the Shareholders for the proposed sub-division of the Equity Shares of the Company and consequential amendments to the Memorandum of Association of the Company.

The existing Memorandum and Articles of Association are available for inspection at the Registered Office of the Company between 11 am to 1 pm till 13<sup>th</sup> August, 2010 on any working day of the Company.

The Board of Directors recommends the resolution as mentioned in Item No.3 of Notice for approval of the members. 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.

**By Order of the Board of Directors**

**Sd/-  
Vipul Modi  
Chairman**

**Registered Office:**

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

**Mumbai, 15<sup>th</sup> July, 2010.**

## INTELLIVATE CAPITAL VENTURES LTD

(Formerly known as K. B. STEEL LIMITED)

### DIRECTORS REPORT

To  
The Members of  
**INTELLIVATE CAPITAL VENTURES LTD**  
(Formerly known as K. B. STEEL LIMITED)

Your Directors have pleasure in presenting the 27<sup>th</sup> Annual Report of the Company and the audited Annual Accounts for the year ended 31<sup>st</sup> March, 2010.

#### 1. FINANCIAL PERFORMANCE

Amount in Rs.

PARTICULARS	FOR THE YEAR ENDED	
	31.03.2010	31.03.2009
<b>Total Income</b>	<b>20,08,396</b>	<b>1,451,737</b>
<b>Total Expenditure</b>	<b>19,52,079</b>	<b>1,367,628</b>
<b>Profit / (Loss) for the year before tax &amp; Prior Period items</b>	<b>56,317</b>	<b>84,109</b>
<u>Provision For Tax</u>		
Current Tax	(9,000)	(15,000)
MAT Credit entitlement	-	48,468
<b>Profit/ (Loss) for the year before Prior Period items</b>	<b>47,317</b>	<b>117,577</b>
Prior Period Adjustments	-	18
<b>Profit / (Loss) after Tax</b>	<b>47,317</b>	<b>117,595</b>
Add : Balance brought forward from last year	(8,51,403)	(968,998)
	<b>(8,04,086)</b>	<b>(851,403)</b>
Less: Appropriations	-	-
<b>Balance Carried to Balance Sheet</b>	<b>(8,04,086)</b>	<b>(851,403)</b>
Basic & Diluted Earning per Share	0.10	0.47

#### 2. DIVIDEND

Your Board of Directors has not recommended any dividend for this year.

#### 3. REVIEW OF OPERATIONS

Total Revenues were Rs. 20.08 Lacs during the year ended 2010 as compared to Rs.14.52 Lacs in the previous year. During the fiscal 2010, the company reported a Profit before tax of Rs 0.56 Lacs compared to Rs. 0.84 Lacs during the Fiscal 2009.