



Intellivate Capital Ventures Limited

**30th
Annual Report
2012-2013**

30th ANNUAL REPORT

2012-2013

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
Tel : 022 24034235, Fax: 2403 1691, Email : secretarial@intellivatecapital.com
Website : <http://www.intellivatecapital.com>

REGISTRAR & TRANSFER AGENT

Purva Shareregistry (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

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INTELLIVATE CAPITAL VENTURES LIMITED

Registered Office: 66/1, Hansa Villa, Opp. South Indian Gymkhana, Bhaudaji Cross Road,
Matunga (CR), Mumbai, Maharashtra, PIN 400 019 Office No. – (022) 2403 4235 Fax: 2403 1691
Email ID: secretarial@intellivatecapital.com

NOTICE

NOTICE is hereby given that the 30th Annual General Meeting of the Members of Intellivate Capital Ventures Limited will be held on Saturday, 31st day of August, 2013 at 11.00 a.m at the Registered Office at 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 31st March, 2013 and the Statement of Profit & Loss 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 Modi, who retires by rotation and, being eligible, offers her-self 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 (Memb. No. 035354), 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.”

Registered Office:

66/1, Hansa Villa, Opp. South Indian
Gymkhana, Bhaudaji Cross Road,
Matunga (CR), Mumbai - 400019

Place : Mumbai

Date : 2nd August 2013

By Order Of The Board Of Directors

Sd/-

Vipul J Modi
Chairman

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. PROXY 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, 28th August, 2013 to Saturday, 31st August, 2013 (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. Members who are holding Company's shares in DEMAT form are required to bring details of their Depository Account Number for identification.
5. 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.
6. Members are requested to bring their copy of Annual Report and Admission slip with them at the Annual General Meeting.
7. According to the Circular nos.17/2011 dated 21.4.2011 and no.18/2011 dated 29.4.2011 on "Green Initiative in Corporate Governance" issued by the Ministry of Corporate Affairs introducing paperless compliances allowing service of documents through electronic mode. In order to support the Green Initiative, the Company proposes to send henceforth all documents to the shareholders by email to those members who have registered their email ID. If any member who has not registered email address is requested to send the same to busicomp@vsnl.com our RTA, M/s. Purva Shareregistry (India) Pvt. Ltd., or to the Company on secretarial@intellivatecapital.com for service of documents as aforesaid. To those who have not registered their email address for service of documents as aforesaid, such documents will continue to be sent by other modes of services as provided under Sec 53 of the Companies Act. In case any member insist for physical copies of above documents, the same will be sent to him physically, by post free of cost.

Registered Office:

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

Date : 2nd August 2013

By Order Of The Board Of Directors

Sd/-

Vipul Modi
Chairman

INTELLIVATE CAPITAL VENTURES LIMITED

Registered Office: 66/1, Hansa Villa, Opp. South Indian Gymkhana, Bhaudaji Cross Road,
Matunga (CR), Mumbai, Maharashtra, PIN 400 019 Office No. – (022) 2403 4235 Fax: 2403 1691
Email ID: secretarial@intellivatecapital.com

DIRECTORS' REPORT

To
The Members of
INTELLIVATE CAPITAL VENTURES LTD

Your Directors have pleasure in presenting the 30th Annual Report of the Company and the audited Annual Accounts for the year ended 31st March, 2013.

1. FINANCIAL PERFORMANCE

Particulars	(Amount in Rs.)	
	For The Year Ended 31.03.2013	31.03.2012
Total Income	14,17,508	1,070,573
Total Expenditure	1,364,084	1,046,250
Profit / (Loss) for the year before tax &	53,424	24,324
Provision For Tax		
Current Tax	7,000	4,700
Deferred Tax	1,509	717
MAT Credit entitlement	(6,860)	(4,635)
Profit/ (Loss) for the year before Prior	51,775	23,542
Prior Period Adjustments	(17,018)	952
Profit / (Loss) after Tax	34,757	24,494

2. DIVIDEND

In order to conserve resources, your Board of Directors has not recommended any dividend for this year.

3. REVIEW OF OPERATIONS

Total Revenues were Rs.14.18 Lacs during the year ended March 31st, 2013 as compared to Rs.10.71 Lacs in the previous year. During the fiscal 2013, the Company reported a Profit After tax of Rs.34, 757/- as compared to Rs. 24,494/- Lacs during the fiscal 2012.

4. DEMERGER

During the previous financial year, pursuant to the scheme of Arrangement U/s 391 to 394 and other applicable provisions of the Companies Act, 1956 there was a demerger of Advisory Division, Chemical Division and Steel Division of the Company, which was sanctioned and approved by the Hon'ble High Court of judicature at Bombay on 16th

December, 2011, and upon filing the said order with Registrar of Companies, with Maharashtra on 20th January, 2012, the said scheme was became effective. Accordingly all assests and liabilities of the Advisory division , Chemical division and Steel division stood transferred to the resultant companies i.e. Intellivate Capital Advisors Ltd., ICVL Chemicals Ltd. and ICVL Steels Ltd. at book values and on a going concern basis on appointed date 1st April. 2011.

5. DEPOSITS

Your Company has not accepted or renewed any fixed deposits from the public, during the financial year ended 31st March, 2013. There were no unclaimed or unpaid deposits as on 31st March, 2013.

6. DIRECTORS:

Mrs. Leena Modi retires by rotation at the ensuing annual general meeting and being eligible, offers herself for re-appointment.

7. AUDITORS:

M/s. J. B. DUDHELA & CO., Chartered Accountants, auditors of the company retires at the conclusion of ensuing Annual General Meeting and offers themselves for re-appointment. A Certificate from the Auditors has been received to the effect that their re-appointment, if made, would be within the limits prescribed under Section 224(1B) of the Companies Act, 1956.

8. SECRETARIAL COMPLIANCE CERTIFICATE:

Pursuant to the provisions of Section 383A of the Companies Act, 1956 the necessary Secretarial Compliance Certificate is attached herewith.

9. STATEMENT UNDER SECTION 217(2A) OF THE COMPANIES ACT, 1956 :

There was no employee drawing the remuneration of or over the limit as prescribed under the Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, as amended to date. Hence, the statement of particulars of employees as prescribed under that section is not annexed herewith.

10. STATEMENT UNDER SECTION 217(2AA) OF THE COMPANIES ACT, 1956 :

Pursuant to the provisions contained in sub-section (2AA) of Section 217 of the Companies Act, 1956, your directors state –

- a) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures;

- b) that the directors have selected such accounting policies and applied them consistently 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 of the profit or loss of the Company for that period;
- c) that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the said Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d) that the directors have prepared the annual accounts, on a going concern basis.

11. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:

The Company did not have any activity related to conservation of energy, technology absorption. There was neither Foreign Exchange Earning nor Foreign Exchange outgo during the year under review.

For & On Behalf Of The Board Of Directors

**Sd/-
Vipul J Modi
Chairman**

**Date: 24th, May 2013
Place: Mumbai**

COMPLIANCE CERTIFICATE

U/S 383A of the Companies Act, 1956 & Rule 3 of the companies (Compliance Certificate) Rules, 2001

Nominal Capital: 15,00,00,000/-
Registration No: L27200MH1982PLC028715
(FY: 31/03/2013)

To,
The Members,
Intellivate Capital Ventures Limited
66/1, Hansa villa, Opp. South Indian Gymkhana
Bhaudaji Cross Road, Matunga (C.R.)
Mumbai 400 019

I have examined the registers, records, books and papers of **Intellivate Capital Ventures Limited** (Hereinafter referred to as "the Company"), having their registered office situate at 66/1, Hansa Villa, Opp. South Indian Gymkhana, Bhaudaji Cross Road, Matunga (C.R.), Mumbai - 400019, as required to be maintained under the Companies Act, 1956 (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the Financial Year ended on **31st March, 2013** (hereinafter referred to as "The Financial Year" or "The Year"). In my opinion and to the best of our information and according to the examinations carried out by me and explanations furnished to me by the Company, its directors, officers and agents, I certify that in respect of the aforesaid Financial Year:

1. The Company has kept and maintained registers as stated in **Annexure 'A'** to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in **Annexure 'B'** to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under, excepting where there occurred a delay in filing within the prescribed period, the additional fees have been paid to the concerned Registrar of Companies.
3. The Company is Public Limited Company.
4. The Board of Directors duly met 9 (Nine) times on 12th April 2012, 15th May 2012, 03rd July 2012, 2nd August 2012, 27th August 2012, 6th November 2012, 14th January 2013, 14th February 2013 and 15th March 2013 in respect of which meetings proper notices were given and the proceedings were properly recorded in the Minutes Book maintained for the purpose.