

**INTELLIVATE  
CAPITAL VENTURES  
LIMITED**

**40<sup>TH</sup> ANNUAL REPORT  
2022-2023**

# INTELLIVATE CAPITAL VENTURES LIMITED

CIN: L27200MH1982PLC028715

## 40<sup>TH</sup> ANNUAL REPORT 2022-2023

### BOARD OF DIRECTORS

Mr. Anubhav Dham	<i>Chairman cum Director</i>
Ms. Anamika Dham	<i>Director</i>
Ms. Aarti Jain	<i>Independent Director</i>
Mr. Amit Gupta	<i>Independent Director</i>
Ms. Sehar Shamin	<i>Independent Director</i>

### CHIEF FINANCIAL OFFICER

Mr. Manish Makhija

### COMPANY SECRETARY

Mr. Narendra Kumar Sharma

### SECRETARIAL AUDITORS

M/s K. Rahul & Associates  
Practising Company Secretaries

### STATUTORY AUDITORS

M/s Walker Candiok & Co.

### COMPANY WEBSITE

[www.intellivatecapitaventures.in](http://www.intellivatecapitaventures.in)

### REGISTRAR & SHARE TRANSFER AGENT

Purva Sharegistry (India) Pvt. Limited  
No. 9, Shiv Shakti Industrial Estate,  
Ground Floor, J.R. Boricha Marg,  
Opp. Kasturba Hospital, Lower Parel,  
Mumbai - 400 011  
Tel No.: 022-23016761 / 23018261  
Fax No.: 022-2301 2517  
E-mail: [purvashr@gmail.com](mailto:purvashr@gmail.com)  
Website : [www.purvashare.com](http://www.purvashare.com)

### INTERNAL AUDITOR

M/s Chatterjee & Chatterjee  
Chartered Accountants

### REGISTERED OFFICE:

120, SV Road, Reporters Bungalow Near Shopper's  
Stop Opp. Bata, Ground Floor, Andheri West,  
Mumbai-400058

Phone : 8750131314

Website: [www.intellivatecapitalventures.in](http://www.intellivatecapitalventures.in)

E-mail : [amfinecompliance@gmail.com](mailto:amfinecompliance@gmail.com)

## Contents

Notice .....	3
Directors' Report .....	29
Management Discussion & Analysis Report .....	49
Independent Auditor's Report .....	54
Balance Sheet .....	65
Profit & Loss Statement .....	66
Cash Flow Statement .....	67
Notes to Accounts .....	69
Consolidated financial Statements .....	97

# 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, 3<sup>rd</sup> Floor, Vipul Agora Mall, MG Road, Sector-28, Gurugram, Haryana-122002

Phone No: 91- 8750131314

Website: [www.intellivatecapitalventures.in](http://www.intellivatecapitalventures.in); E-mail: [amfinecompliance@gmail.com](mailto:amfinecompliance@gmail.com)

---

## NOTICE

**NOTICE** is hereby given to the Shareholders (the "Shareholders" or the "Members") of Intellivate Capital Ventures Limited ("Company") that the **40<sup>th</sup> Annual General Meeting** of the Company will be held on **Saturday 30<sup>th</sup> September, 2023 at 03:30 p.m.** through Video Conferencing/ Other Audio Visual Means to transact the following business:

### ORDINARY BUSINESS:

#### **ITEM NO. 01: TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023, AND THE REPORT OF THE BOARD OF DIRECTORS AND AUDITORS THEREON**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:-**

**"RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the financial year ended 31 March 2023, and the report of the Board of Directors and Auditors thereon laid before this Meeting be and are hereby received, considered and adopted."

#### **ITEM NO. 02: TO RECEIVE, CONSIDER AND ADOPT THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023, AND THE REPORT OF THE AUDITORS THEREON**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:-**

**"RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2023, and the report of the Auditors thereon laid before this Meeting be and are hereby received, considered and adopted."

#### **ITEM NO. 03: TO RE-APPOINT MS. ANAMIKA DHAM (DIN: 02656824), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HERSELF FOR RE-APPOINTMENT, AS A DIRECTOR**

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 152 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), **Ms. Anamika Dham (DIN: 02656824)**, who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

### SPECIAL BUSINESS:

#### **ITEM NO. 04: SHIFTING OF REGISTERED OFFICE OF THE COMPANY FROM THE STATE OF MAHARASHTRA TO THE STATE OF HARYANA.**

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 12, 13 and other applicable provisions, if any, of the Companies Act, 2013 ("Act, 2013") read with the rules framed thereunder ("Rules"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of Central Government (Powers delegated to Regional Director), and such other approvals, permissions and sanctions as may be required under the provisions of the Act, 2013 or under any other law for the time being in force, the consent of the Members of the Company be and is hereby accorded for shifting the Registered Office of the Company from the "State of Maharashtra" to the "State of Haryana".

**RESOLVED FURTHER THAT** upon shifting of the registered office becoming effective, the existing Clause-II of the Memorandum of Association of the Company be substituted with the following new clause:

# INTELLIVATE CAPITAL VENTURES LIMITED

CIN: L27200MH1982PLC028715

---

**“II. The Registered Office of the Company will be situated in the State of Haryana.**

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to finalize the address of Registered Office of the Company in Gurgaon State of Haryana, as they may consider appropriate.

**RESOLVED FURTHER THAT** Board of Director or Company Secretary of the Company be and are hereby severally authorised to make necessary application to the Central Government, Regional Director, Registrar of Companies and other regulatory authorities in this matter, to appear before them, to make any modifications, changes, variations, alterations or revisions stipulated by the concerned authorities while according approval or consent, and to do all such acts, deeds, matters and things as may be necessary/incidental/ancillary to give effect to this resolution including execution/signing/filing of necessary forms/ documents/ affidavits/ indemnity/ undertakings/ declarations as may be required, from time to time.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to engage counsels/consultants/executives/advisors to represent the Company and appear on its behalf before the Central Government, Regional Director, Registrar of Companies, and other regulatory authorities in this matter and obtain the necessary directions and/or Order(s) upon confirmation by the concerned Regulatory Authority and do all such acts, deeds, matters and things as may be necessary to give effect to the above resolution including but not limited to signing, certification and filing of the e-Forms with the Registrar of Companies.

## **ITEM NO. 05: TO APPROVE THE CHANGE OF NAME OF THE COMPANY AND CONSEQUENT AMENDMENT IN MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY**

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

**“RESOLVED THAT** pursuant to the provisions of Section 13(2), Section 14 read with Rule 29 of Companies (Incorporation) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force) and subject to approval of Central Government (Registrar of Companies), consent of the Shareholders by way of Special Resolution be and is hereby accorded to change the name of the Company from ‘**INTELLIVATE CAPITAL VENTURES LIMITED**’ to ‘**FOOD CAPITAL INDIA LIMITED**’ or ‘**CULINARY BOX INTERNATIONAL LIMITED**’ subject to the approval of Registrar of Companies and other Regulatory Authority. Consequently, the Memorandum of Association of the Company be and is hereby altered by substituting the following Clause for existing Clause I thereof:

“The name of the Company is “**FOOD CAPITAL INDIA LIMITED or CULINARY BOX INTERNATIONAL LIMITED**” subject to the approval of Registrar of Companies and other Regulatory Authority.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 14 and any other applicable provisions or rules of the Companies Act, 2013, the Articles of Association of the Company be amended as follows:

- i) The interpretation of “The Company” contained in the existing Article 2 be replaced with the following new interpretation: “Company” means **FOOD CAPITAL INDIA LIMITED or CULINARY BOX INTERNATIONAL LIMITED**” subject to the approval of Registrar of Companies and other Regulatory Authority.

**RESOLVED FURTHER THAT** the name ‘**INTELLIVATE CAPITAL VENTURES LIMITED**’ wherever appearing in the Memorandum and Articles of Association, other documents and papers etc. of the Company be substituted by the new name ‘**FOOD CAPITAL INDIA LIMITED**’ or ‘**CULINARY BOX INTERNATIONAL LIMITED**’ upon approval of the same by the Central Government (Registrar of Companies) and other Regulatory Authority.

**RESOLVED FURTHER THAT** Mr. Anubhav Dham, Director, Mr. Manish Makhija, Chief Financial Officer and Mr. Narendra Kumar Sharma, Company Secretary of the Company be and is hereby authorized Individually to make application to the Central Government (Registrar of Companies) for obtaining approval for change in name of the Company and to sign and file forms and other documents with the Central Government (Registrar of Companies) and do all other acts, deeds, things and matters as are necessary to give effect to the above said resolution and to agree to such modifications, terms & conditions as may be directed by the Registrar of Companies and to modify the same accordingly as are necessary or expedient in this regard.”

# INTELLIVATE CAPITAL VENTURES LIMITED

CIN: L27200MH1982PLC028715

**RESOLVED FURTHER THAT** Mr. Anubhav Dham, Director, Mr. Manish Makhija, Chief Financial Officer and Mr. Narendra Kumar Sharma, Company Secretary of the Company of the Company be and is hereby authorized to issue a certified copy of resolution to the concerned parties including the Central Government (Registrar of Companies).

## **ITEM NO. 06: TO APPROVE VARIATION IN THE TERMS OF ISSUED REDEEMABLE NON-CONVERTIBLE NON-CUMULATIVE PREFERENCE SHARES INTO COMPULSORY CONVERTIBLE PREFERENCE SHARES**

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

**“RESOLVED THAT** in accordance with Sections 42, 48, 55, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and the applicable Rules thereunder and also including any relevant provisions of the Companies Act, 2013 and any other previous act, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to necessary approval(s), consent(s), permission(s) of Securities and Exchange Board of India (“SEBI”) and in accordance with any other applicable Law or Regulation, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”), the Securities and Exchange Board of India (Substantial Acquisitions and Takeovers) Regulations, 2011, as amended (the “Takeover Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to such approvals, concerns, permissions and sanctions as may be necessary or required, from regulatory or other appropriate authorities, including but not limited to SEBI, BSE Limited (“BSE”), if any required, and subject to such conditions and modifications as may be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board”) which term shall be deemed to include any existing Committee(s) constituted / to be constituted by the Board to exercise its powers, including the powers conferred by this resolution, subject to any other alterations, modifications, conditions, corrections and changes and variations that may be decided by the Board’s absolute discretion, the consent of the members of the Company, be and is hereby accorded to approve change/ alter/ vary/ replace the existing terms and nature of 2,47,42,396, 10% Redeemable Non-Convertible Non-Cumulative Preference Shares (RNCPS) , which were issued and allotted into 26,65,242, 10 % Compulsorily Convertible Preference Shares (CCPS) of the face value of Rs. 1/- (Rupees One each) each of the Company (“CCPS”) and shall be compulsory convertible at a price of Rs. 80/- (Rupees Eighty only) per Equity Share (including a premium of Rs. 79/- (Rupees Seventy Nine only) for each CCPS) (“Conversion Price”) to promoter and other non-promoter group persons as mentioned below (“Preference Shareholders”), on preferential allotment basis (“**Preferential Offer**”) on the below mentioned terms and conditions, as the Board may, in its absolute discretion, think fit.

### **Particulars of the Offer are as follows:**

These RNCPS are proposed to be converted into CCPS and consequent conversion thereof into Equity Shares of the Company. The particulars of the issue including the maximum number of specified securities proposed to be allotted/ converted are as follows:

S. No.	Preference Shareholders	No. of Preference Shares allotted	No. of CCPS to be allotted	No. of Equity Shares to be allotted pursuant to conversion of CCPS (Face Value of Rs. 1/- each)
1	Ajay Dilkhush Sarupria	15000	1,618	1,618
2	Shailesh Ghisulal Hingarh	12200	1,314	1,314
3	Akshay Anil Widhani	12200	1,314	1,314
4	Niraj Prafulchandra Shah	12200	1,314	1,314
5	Saurabh Bharat Shroff	12200	1,314	1,314

# INTELLIVATE CAPITAL VENTURES LIMITED

CIN: L27200MH1982PLC028715

6	Sumesh Ashok Mishra	12200	1,314	1,314
7	Vijay Mario Sebastian Misquitta	12200	1,314	1,314
8	Gautam Bhupat Barai	12200	1,314	1,314
9	Sameer Infodot Private Limited	1607434	1,73,152	1,73,152
10	Birbal Advisory Private Limited	22338754	24,06,323	24,06,323
11	Amzen Realtors And Developers Private Limited	35808	3,857	3,857
12	APR Properties Private Limited	120000	12,926	12,926
13	RR Foods Import LLP	220000	23,698	23,698
14	Basukinath Properties Private Limited	320000	34,470	34,470
	<b>TOTAL</b>	<b>2,47,42,396</b>	<b>26,65,242</b>	<b>26,65,242</b>

**“RESOLVED FURTHER THAT** the variation of rights of RNCPS holders by converting their existing holding from RNCPS to CCPS, shall be subject to the following terms and conditions:

- I. 10% Compulsorily Convertible Preference Shares shall be compulsorily convertible into equity shares and can be converted into equity shares in one or more tranches, of the face value Rs 1/- each at a price determined under SEBI ICDR Regulations at any time after the date of allotment but on or before the expiry of 18 (Eighteen) months from the date of allotment. Further, Subject to the approval of all applicable regulatory authorities, the Company shall convert the unexercised portion, if any, of allotted CCPS into the Equity Shares of the Company on the last day of the period specified in Regulation 162 of the ICDR Regulations even if the proposed allottee does not exercise the conversion option.
- II. The CCPS shall carry a preferential right vis-a-vis equity share of Rs. 1/- each of the Company (“Equity Shares”) with respect to payment of dividend and repayment in case of a winding up or repayment of capital;
- III. The CCPS shall be paid dividend on a non-cumulative basis at the rate of 10%;
- IV. The CCPS will not have any voting rights. Only once the CCPS are converted to Equity Shares, the Equity shares will have voting rights in accordance with the provisions of the Companies Act, 2013.
- V. The proposed allottee shall have the right to exercise the conversion option in writing at any time, in one or more tranches, which shall not be later than the period specified in Regulation 162 of the SEBI (ICDR) Regulations.
- VI. All the 26,65,242 (Twenty Six Lakh Sixty Five Thousand Two Hundred and forty two) CCPS allotted on variation of the terms of RNCPS shall be converted into 26,65,242 (Twenty Six Lakh Sixty Five Thousand Two Hundred and forty two) fully paid up Equity Shares of face value of Rs. 1/- each of the Company (“Equity Shares”), at a price of Rs. 80/- (Rupees Eighty only) per Equity Share (including a premium of Rs. 79/- (Rupees Seventy Nine only) for each CCPS) (“Conversion Price”), from time to time, in one or more tranches,
- VII. The CCPS (upon variation of RNCPS) and Equity Shares to be allotted pursuant to conversion of the CCPS shall be in dematerialized form and subject to lock-in as applicable under ICDR Regulations.
- VIII. The Face Value of 10% Compulsorily Convertible Preference Shares is Rs. 1/- per share.
- IX. The Equity Shares to be issued on conversion of the CCPS shall rank pari-passu in all respects including entitlement to dividend with the existing Equity Shares of the Company

All other terms & conditions associated with the aforesaid preference shares shall remain same.

# INTELLIVATE CAPITAL VENTURES LIMITED

CIN: L27200MH1982PLC028715

**RESOLVED FURTHER THAT** pursuant to variation of the terms of said RNCPS into CCPS, the Company's liability towards RNCPS holders shall stand reduced to the extent of conversion thereof into CCPS; and said RNCPS so converted shall be treated as 'redeemed' from the date of allotment of CCPS (upon variation in terms of RNCPS);

**RESOLVED FURTHER THAT** in accordance with the provisions of Regulation 161 of Chapter V of ICDR Regulations, the "Relevant Date" for the purpose of determining the conversion price of the Equity Shares proposed to be allotted, pursuant to conversion of CCPS into Equity Shares to the mentioned allottees is **Thursday, 31st August 2023**, i.e., being the date, which is 30 (Thirty) days prior to the date of AGM i.e., **Saturday, 30th September, 2023**.

**RESOLVED FURTHER THAT** the Equity Shares to be allotted after the conversion of CCPS shall rank *pari passu* with the existing shares of the Company and in such form and manner and upon such terms and conditions as may be determined by the Board in accordance with the ICDR Regulations or other applicable laws as may be prevailing at that time.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to accept any modification(s) or modify the terms of variation in preference shares, subject to the provisions of the Act and ICDR Regulations, without being required to seek any further consent or approval of the Members of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution and for the purpose of issue and allotment of the CCPS, Equity Shares arising out of conversion thereof, upon variation of rights of the existing RNCPS, the board be and is hereby authorized to delegate all or any of the power herein conferred, as it may deem fit in its absolute direction, to any committee of the board or any of the Director, Chief Financial Officer and Company Secretary of the Company, be and are hereby severally individually authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including application to Stock Exchange(s) for obtaining in-principle approval, filing of requisite documents with the Registrar of Companies."

**RESOLVED FURTHER THAT** any of the Director, Company Secretary or Chief Financial Officer of the Company for the time being be and is hereby severally and individually authorized to sign and execute all such documents and papers as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.

**By order of the Board of the Directors  
For Intellivate Capital Ventures Limited**

**Sd/-  
Narender Kumar Sharma  
Company Secretary**

**Place : Gurgaon, Haryana**

**Date : 07<sup>th</sup> September , 2023**

## NOTES:

1. The Ministry of Corporate Affairs ('MCA') vide its Circular No. 20/ 2020 dated May 5, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 8, 2021, Circular No. 21/2021 dated December 14, 2021, Circular 02/2022 dated May 5, 2022 and Circular No. 10/2022 dated December 28, 2022. (Collectively referred to as 'MCA Circulars') and Securities Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 (collectively referred to as "SEBI Circulars") has permitted the holding of the AGM through Video Conferencing ('VC') / Other Audio Visual means ('OAVM'), without the physical presence of the members at a common venue and has provided relaxation from sending hard copies of Annual Report to the Shareholders who have not registered their email addresses unless a request for physical dispatch of Annual report is received from the Shareholder. In compliance with the provisions of the Companies Act, 2013 ('Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), MCA Circulars and SEBI Circulars,

# INTELLIVATE CAPITAL VENTURES LIMITED

CIN: L27200MH1982PLC028715

the AGM of the Company is being held through VC/ OAVM and physical dispatch of Annual report shall not be circulated unless requested. **The deemed venue for the 40th AGM shall be the Corporate Office of the Company.** The Company has engaged the services of M/s Central Depository Services (India) Limited (CDSL) as the Authorised Agency for conducting the AGM.

2. **An explanatory statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013, read with the relevant Rules made thereunder (the 'Act'), setting out the material facts and reasons, in respect of Item Nos. 4 to 6 of the Notice of AGM ('Notice'), is annexed herewith.**
3. The relevant details with respect to Item Nos. 3 pursuant to Regulations 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, is also annexed to the Notice.
4. Securities and Exchange Board of India has mandated the submission of PAN by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to Purva Sharegistry (India) Pvt. Ltd.
5. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING CONDUCTED THROUGH VC/OAVM PURSUANT TO THE APPLICABLE MCA CIRCULARS AND SEBI CIRCULARS, PHYSICAL ATTENDANCE OF MEMBERS AT A COMMON VENUE IS DISPENSED WITH AND ATTENDANCE OF THE MEMBERS THROUGH VC/OAVM WILL BE COUNTED FOR THE PURPOSE OF RECKONING THE QUORUM UNDER SECTION 103 OF THE COMPANIES ACT, 2013 ("THE ACT"). ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXY BY THE MEMBERS IS NOT AVAILABLE AND HENCE, THE PROXY FORM AND ATTENDANCE SLIP INCLUDING THE ROUTE MAP OF THE VENUE OF THE AGM ARE NOT ANNEXED TO THIS NOTICE.**
6. Pursuant to the provisions of Sections 112 and 113 of the Act, representatives of the Corporate Members may be appointed for the purpose of voting through remote e-voting or for participation and voting at the AGM through e-voting facility.  
  
Body corporates are entitled to appoint authorized representative(s) to attend the AGM through VC/OAVM and to cast their votes through remote e-voting/ e-voting at the AGM. In this regard, the body corporates are required to send a latest certified copy of the Board Resolution/ Authorization Letter/ Power of Attorney authorizing their representative(s) to attend the meeting and vote on their behalf through e-voting. The said resolution/letter/power of attorney shall be sent by the body corporate through its registered e-mail ID to the Scrutinizer by email through its registered email address to amfinecompliance@gmail.com with a copy marked to aaskassociatesllp@gmail.com.
7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this



# INTELLIVATE CAPITAL VENTURES LIMITED

CIN: L27200MH1982PLC028715

purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by CDSL.

10. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.intellivatecapitalventures.in](http://www.intellivatecapitalventures.in). The Notice can also be accessed from the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. [www.evotingindia.com](http://www.evotingindia.com).
11. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January, 2021.
12. The Company has appointed **M/s AASK & Associates LLP, Company Secretaries** as scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
13. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name and e-mail address, etc., to their Depository Participant only and not to the Company's Registrars and Transfer Agents, any Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and M/s. Purva Shareregistry (India) Pvt. Ltd. to provide efficient and better services.
14. In case you are holding Company's shares in physical form, please inform Company's RTA viz. **M/s. Purva Shareregistry (India) Pvt. Ltd. at Unit no. 9, Shiv Shakti Ind. Estt, J .R. Boricha Marg, Lower Parel (E), Mumbai 400011** by enclosing a photocopy of blank cancelled cheque of your bank account.
15. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. All communications in respect of share transfers, dematerialization and change in the address of the members may be communicated to the RTA.
16. **Dispatch of Notice of AGM and Annual Report through electronic mode:** In compliance with the MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depository Participants (DP) unless any Member has requested for a physical copy of the same. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website at [www.intellivatecapitalventures.in](http://www.intellivatecapitalventures.in) and on the website of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) respectively. Notice is also available on the website of Depository i.e. Central Depository Services (India) Limited (CDSL) at [www.evotingindia.com](http://www.evotingindia.com).

In case any member is desirous of obtaining hard copy of the Annual Report for the Financial Year 2022-23 and Notice of the 40th AGM of the Company, may send request to the Company's email address at [amfinecompliance@gmail.com](mailto:amfinecompliance@gmail.com) mentioning Folio No./DP ID and Client ID.

For receiving Notice and Annual Report from the Company electronically, Members are requested to write to the Company with details of Folio number/DP ID/ Client ID and attaching a self-attested copy of PAN at [amfinecompliance@gmail.com](mailto:amfinecompliance@gmail.com).

17. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the RTA/Company.

# INTELLIVATE CAPITAL VENTURES LIMITED

CIN: L27200MH1982PLC028715

18. The Register of Members and Share Transfer Books of the Company shall remain closed from **Wednesday, 27th September, 2023 To Friday, 30th September, 2023** (both days inclusive) for the purpose of compliance with the annual closure of Books as per Companies Act, 2013.
19. As per the provisions of the Companies Act, 2013, facility for making nominations is available to the members in respect of the shares held by them. Nomination forms can be obtained from the Company's Registrars and Transfer Agents by Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.
20. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
21. In accordance with the MCA Circulars and SEBI Circulars and in support of the '**Green Initiative**', the Annual Reports are sent by electronic mode only to those members whose email ids are registered with the Company/Depository/Registrars and Share Transfer Agents, for communication purposes.
22. Members are requested to verify/update their details such as email address, mobile number etc. with their DPs, in case the shares are held in electronic form and with Company's Registrars and Share Transfer Agents, in case the shares are held in physical form.
23. The Resolutions set forth in this Notice shall deemed to be passed on the date of the AGM i.e. September 30, 2023 subject to receipt of the requisite number of votes in favor of the Resolutions.
24. Non-resident Indian shareholders are requested to inform about the following to the Company or RTA or the concerned DP, as the case may be, immediately of:
  - a) The change in the residential status on return to India for permanent settlement;
  - b) The particulars of the NRE Account with a Bank in India, if not furnished earlier.
25. Details of Scrutinizer: AASK & Associates LLP, Company Secretaries.
26. The Scrutinizer's decision on the validity of the votes shall be final.
27. The Scrutinizer after scrutinizing the votes cast through remote e-voting and e-voting during the AGM, shall make a consolidated Scrutinizer's Report not later than 48 hours from conclusion of the AGM and submit the same to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same.
28. The members who wish to vote on the day of the Meeting can do the same through e-voting on the day of the Meeting by logging in through CDSL, Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
29. **INSPECTION OF DOCUMENTS:** In accordance with the MCA circulars, following registers along with other documents referred in the Notice will be made accessible for inspection through electronic mode and shall remain open and be accessible to any member during the continuance of the meeting.
  - a) Register of contracts or arrangements in which directors are interested under section 189 of the Act.
  - b) Register of directors and key managerial personnel and their shareholding under section 170 of the Act.
  - c) All other documents referred to in the Notice will be available for inspection through VC, to the members attending the AGM.

## E-VOTING

### CDSL e-Voting System – For Remote e-voting and e-voting during AGM

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs