

INTELLIVATE CAPITAL ADVISORS LIMITED

**06TH
ANNUAL REPORT
2016-2017**

<u>CONTENTS</u>	<u>PAGE NO</u>
CORPORATE INFORMATION	1
NOTICE OF 06 TH ANNUAL GENERAL MEETING	2 - 9
BOARD'S REPORT	10 - 31
MANAGEMENT DISCUSSION & ANALYSIS	32 - 34
AUDITORS' REPORT ON FINANCIAL STATEMENTS OF THE COMPANY	35 - 38
BALANCE SHEET	39
STATEMENT OF PROFIT & LOSS	40
CASH FLOW STATEMENT	41
NOTES FORMING PART OF THE FINANCIAL STATEMENTS	42 - 49
E-MAIL UPDATION FORM	
PROXY FORM	
ATTENDANCE SLIP	

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mrs. Leena Modi	: Managing Director
Mr. Vipul Modi	: Non-Executive Director
Mr. Venkateswara Rao	: Independent Director
Mr. Siddharth Shah	: Independent Director
Ms. Varsha Choithani	: Company Secretary and Compliance Officer (<i>w.e.f. from 11th August, 2017</i>)
Mr. Kaushal Gandhi	: Chief Financial Officer (<i>w.e.f. from 11th August, 2017</i>)

REGISTERED OFFICE

66/1, Hansa Villa, Opp. South Indian Gymkhana,
Bhaudaji Cross Road, Matunga (CR), Mumbai - 400 019
Phone: (022) 2439 1859 **Fax:** (022) 2403 1691
Website: www.intellivatecapitaladvisors.in
E-mail: secretarial@intellivatecapital.com

REGISTRAR & SHARE TRANSFER AGENTS:**PURVA SHAREGISTRY (INDIA) PVT. LTD.**

No-9, Shiv Shakti Industrial Estate,
Ground Floor, J. R. Boricha Marg, Opp. Kasturba Hospital,
Lower Parel, Mumbai - 400 011
Phone: 022-2301 6761 / 2301 8261 **Fax:** 022-2301 2517
Website: www.purvashare.com
E-mail: purvashr@gmail.com

BANKERS

IndusInd Bank, Mumbai

STATUTORY AUDITORS

M/s J. B. Dudhela & Co.
Chartered Accountants, Mumbai

SECRETARIAL AUDITORS

M/s SRM & Co.
Company Secretaries, Mumbai

INTERNAL AUDITORS

M/s I. P. Mehta & Co.
Chartered Accountants, Mumbai

INTELLIVATE CAPITAL ADVISORS LIMITED

CIN:L67190MH2011PLC214318

Registered Office: 66/1, Hansa Villa, Opp. Indian Gymkhana, Bhaudaji Cross Road,
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NOTICE OF 06TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Sixth Annual General Meeting ("AGM") of the Members of Intellivate Capital Advisors Limited will be held on Friday, 22nd September, 2017 at 10:30 A.M. at 1004-A, Naman Midtown, 10th Floor, Senapati Bapat Marg, Elphinstone Road (W), Mumbai - 400013 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2017 together with the Reports of Directors' and Auditor's thereon.
2. To appoint a Director in place of Mrs. Leena Modi, Managing Director (DIN: 00796382), who retires by rotation and being eligible, offers herself for re-appointment.
3. To ratify the appointment of M/s J. B. Dudhela & Co., Chartered Accountants, Mumbai (FRN: 102777W) as Statutory Auditors of the Company (who were appointed by the members at the 04th Annual General Meeting as Statutory Auditors of the Company to continue to hold office from the conclusion of 04th Annual General Meeting up to the conclusion of 08th Annual General Meeting) and to authorize the Board of Directors to fix their remuneration for the financial year ended 31st March, 2018 by passing the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to the resolution passed by the members at the 04th Annual General Meeting held on 21st September, 2015, the Company hereby ratifies the appointment of M/s. J. B. Dudhela & Co., Chartered Accountants, Mumbai (FRN: 102777W) as Statutory Auditors of the Company to hold office from the conclusion of 06th Annual General Meeting till the conclusion of the next Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to fix the remuneration payable and the reimbursement of out-of-pocket expenses, if any, to the said Statutory Auditors."

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment thereof, for the time being in force, and the Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board"), to borrow any sum or sums of money from time to time at its discretion, for the purpose of the business of the Company, from any one or more Banks, Financial Institutions and other Persons, Firms, Bodies Corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose), subject to such aggregate borrowings not exceeding the amount which is Rs. 50 Crores (Rupees Fifty Crores only) over and above the aggregate of the paid-up share capital of the Company and its free reserves and that the Board be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

5. To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 and such other provisions as may be applicable, if any, read with Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory

modification or re-enactment thereof for the time being in force and the Articles of Association of the Company, the Board of Directors of the Company be and is hereby authorized to agree to at its discretion to make loan(s) and/or give any guarantee(s)/provide any security(ies) in connection with loan(s) made to and to make investments in shares, debentures and/ or any other securities of other body corporates or person whether Indian or overseas and/or in various schemes of Mutual Funds or such other funds, as they may in their absolute discretion deem beneficial and in the interest of the Company in excess of 60% of the paid up Share Capital and Free Reserves and Securities Premium of the Company or 100% of Free Reserves and Securities Premium of the Company whichever is more, as prescribed under Section 186 of the Companies Act, 2013 from time to time, in one or more tranches, up to maximum amount of Rs. 10 Crores (Rupees Ten Crores only), notwithstanding that such investment or loans given or securities provided together with the Company's existing investments in all other bodies corporate, loans and guarantees given and securities provided shall be in excess of the limits prescribed under section 186(3) of the Companies Act, 2013 and that the Board thereof is authorized to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution, and to settle any question or doubt that may arise in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take from time to time all decisions and steps in respect of the above loans, guarantees and investment including the timing, amount and other terms and conditions of such loans, guarantees and investment and varying the same through transfer, sale, disinvestments or otherwise either in part or in full as it may deem appropriate, and to do and perform all such acts, deeds, matters and things, as may be necessary or expedient in this regard and to exercise all the rights and powers which would vest in the Company in pursuance of such loans, guarantees and investment."

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

Place : Mumbai
Date : 11th August, 2017

Sd/-
Leena Modi
Managing Director
DIN: 00796382

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

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXY (IES) TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as a proxy on behalf of member(s) not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Proxies, in order to be effective, must be received at the registered office of the Company, duly completed and signed, not less than forty eight (48) hours before the commencement of the meeting. Proxies submitted on behalf of the Companies, Societies etc., must be supported by appropriate resolution / authority, as applicable.
3. The Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business at Item No. 4 and Item No. 5 of the accompanying Notice is annexed hereto.
4. Corporate Members are required to send a certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representatives to attend and vote (including through remote e-voting) on their behalf at the Annual General Meeting or any adjournment thereof.
5. Members, Proxies and Authorized Representatives are requested to bring to the meeting; the attendance slip enclosed herewith, duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No. Duplicate attendance slip or copies of the Report and Financials Statements will not be made available at the Annual General Meeting venue.
6. A brief resume of each of the directors proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between Directors inter se and Key Managerial Personnel as stipulated under Regulation 36 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, and Clause 1.2.5 of Secretarial Standards-2 on General Meetings, are provided in details of Directors seeking Appointment/ Reappointment at the Annual General Meeting is annexed herewith as **Annexure I**.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Registrar and Transfer Agent / Company.
8. Electronic copy of the Annual Report for FY 2016-17 is being sent to all the members whose e-mail IDs are registered with the Company/Depository Participant(s) for communication purposes, unless any member has requested for a hard copy of the same. For members who have not registered their e - mail address, physical copies of the Annual Report for FY 2016-17 are being sent in the permitted mode. Members are requested to support Green initiative by registering/updating their e-mail addresses with the Depository participant (in case of shares in dematerialized form) or with Purva Share registry (India) Private Limited (in case of Shares held in physical form).
9. Members may also note that the Notice of the 06th Annual General Meeting and the Annual Report for FY 2016-17 will be available on the Company's website www.intellivateglobaladvisors.in for their download and also on the website of Central Depository Services (India) Limited viz. www.evotingindia.com. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days till the date of 06th Annual General Meeting. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same by post free of cost. For any communication, the shareholders may also send requests to the Company's investor e-mail id: secretarial@intellivateglobal.com.
10. Pursuant to Regulation 42 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 16th September, 2017 to Friday, 22nd September, 2017 (both days inclusive).
11. The Register of Directors and Key Managerial Personnel and their Shareholdings, maintained under Section 170 and Register of Contract or Arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection by the members during the Annual General Meeting.
12. In case of joint holders, only such joint holder who is named first in the order of names will be entitled to vote.
13. To comply with the provision of Section 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rules, 2014, the Company is required to update its database by incorporating members' designated E-mail IDs in its records.

Members are requested to submit their E-mail IDs vide the e-mail updation form enclosed with this Annual Report. The same could be done by filling up and signing at the appropriate place in the said form and by returning the letter by post.

The e-mail ID provided shall be updated subject to successful verification of your signature(s) as per record available with the RTA of the Company.

14. A route map showing directions to reach the venue of the 06th Annual General Meeting is given at the end of this Annual Report as per the requirement of the Secretarial Standards-2 on "General Meetings".
15. Members desirous of getting any information about the accounts and operations of the Company are requested to address their queries to the Company Secretary and Compliance Officer at the Registered Office of the Company at least seven days in advance of the meeting so that the information required may be made readily available at the meeting.

16. VOTING THROUGH ELECTRONIC MEANS

In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 issued by ICSI, the Company is pleased to provide Members facility to exercise their Right to vote through 'remote e-voting (e-voting from a place other than venue of the Annual General Meeting) as an alternative to cast their votes electronically on all the resolutions set forth in the Notice convening the 06th Annual General Meeting of the Company. The Company has engaged services of Central Depository Services (India) Limited ("CDSL"), as the authorized agency to provide the e-voting facility.

The facility of voting through Polling Papers shall also be made available at the venue of the 06th Annual General Meeting. The members attending the meeting, who have not cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the Annual General Meeting.

Once an e-vote on a resolution is cast by a Member, such Member is not permitted to change it subsequently or cast the vote again.

The Company has appointed M/s. SRM & Co., Company Secretaries, Mumbai as the Scrutinizer for conducting the remote e-voting and the voting process at the Annual General Meeting in a fair and transparent manner.

E-voting is optional.

In terms of requirements of the Companies Act, 2013 and the relevant Rules, the Company has fixed 15th September, 2017 as the 'Cut-off Date'. The remote e-voting /voting rights of the shareholders/ beneficial owners shall be reckoned on the equity shares held by them as on the Cut-off Date i.e. 15th September, 2017 only.

The Scrutinizer shall after the conclusion of voting at Annual General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting, in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days from the conclusion of the Annual General Meeting, a consolidated Scrutinizer's Report of total votes cast in favour or against, if any, to the Chairman of the Meeting or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The result declared along with the report of the Scrutinizer shall be placed on the website of the Company and on the website of CDSL, immediately after the declaration of result by the Chairman of the Meeting or a person authorized by him in writing. The result shall also be immediately forwarded to the BSE Limited.

The instructions to members for voting electronically are as under:-

- I. The voting period begins on 19th September, 2017 (09:00 a.m.) and ends on 21st September, 2017 (05:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- II. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- III. The shareholders should log on to the e-voting website www.evotingindia.com.
- IV. Click on Shareholders/ Members
- V. Now enter the User ID
 1. For CDSL: 16 digits beneficiary ID,
 2. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 3. Members holding shares in Physical Form should enter Folio Number registered with the Company.

- VI. Next enter the Image Verification as displayed and Click on Login.
- VII. If members are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then their existing password is to be used.
- VIII. If the member is a first time user then follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<ul style="list-style-type: none"> Enter the 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the Ballot Form) in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member Id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- IX. After entering these details appropriately, click on "SUBMIT" tab.
- X. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- XI. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- XII. If members are holding shares in DEMAT form and logged on to and casted vote earlier for EVSN (www.evotingindia.com) of any company then the existing login id and password are to be used.
- XIII. Click on the EVSN for "Intellivate Capital Advisors Limited".
- XIV. On the voting page, member will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that member assents to the Resolution and option NO implies that member dissents to the Resolution.
- XV. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- XVI. After selecting the resolution the member have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If member wishes to confirm his vote, click on "OK", else to change his vote, click on "CANCEL" and accordingly modify the vote.
- XVII. Once the member "CONFIRM" his vote on the resolution, he will not be allowed to modify his vote.
- XVIII. Members can also take out print of the voting done by them by clicking on "Click here to print" option on the Voting page.
- XIX. If Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- XX. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. I Phone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- XXI. **Note for Non - Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

XXII. In case members have any queries or issues regarding e-voting, they may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

XXIII. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 15th September, 2017, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com.

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

Place: Mumbai
Date: 11th August, 2017

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

Sd/-
Leena Modi
Managing Director
DIN: 00796382

**STATEMENT IN RESPECT OF THE SPECIAL BUSINESSES PURSUANT
TO PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013:**

ITEM NO. 4:

Under the provisions of Section 180(1)(c) of the Companies Act, 2013, it is necessary to obtain approval of the shareholders by means of Special Resolution to enable the Board of Directors of the Company to make borrowings, exceeding the aggregate of the paid up capital and free reserves of the Company.

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits upto Rs. 50 Crores (Rupees Fifty Cores only).

The Board recommends the Resolution as set out at Item no. 4 of the Notice as a Special Resolution, for approval of the Members.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned/ interested in the above resolution.

ITEM NO. 5:

Under the provisions of Section 186 of the Companies Act, 2013, the powers to make loan(s) and/or give any guarantee(s)/provide any security(ies) in connection with loan(s) made to and to make investments in shares, debentures and/or any other securities of other body corporates or person whether Indian or overseas and/or in various schemes of Mutual Funds or such other funds, in excess of the limits prescribed, can be exercised by the Board with the consent of the shareholders obtained by a Special Resolution.

In order to support its business activities, the Company may acquire shares of other body corporates, give loans and /or give guarantees or provide security to any other body corporate. As such, it is necessary to obtain approval of the shareholders by means of a Special Resolution for the authorizing the Board to exercise aforesaid powers, in excess of 60% of the paid up Share Capital, Free Reserves and Securities Premium of the Company or 100% of Free Reserves and Securities Premium of the Company whichever is more, as prescribed under section 186 of the Companies Act, 2013 from time to time, in one or more tranches, up to maximum limit of Rs.10 Crores (Rupees Ten Crores only) over and above the limits prescribed under the said section.

The Board recommends the Resolution as set out at Item no. 5 of the Notice as a Special Resolution, for approval of the Members.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned/ interested in the above resolution.

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

Place: Mumbai
Date: 11th August, 2017

Sd/-
Leena Modi
Managing Director
DIN: 00796382

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