FINANCIAL EXPRESS

DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF

INTELLIVATE CAPITAL ADVISORS LIMITED

Registered Office: 1104, A Wing, Naman Midtown 11th Floor Senapati Bapat Marg, Prabhadevi, Mumbai – 400 013, Maharashtra, India

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CIN: L67190MH2011PLC214318

OPEN OFFER FOR ACQUISITION OF UP TO 96,26,991 (NINETY-SIX LAKHS TWENTY-SIX THOUSAND NINE HUNDRED AND NINETY-ONE) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RE.1.00/- (RUPEE ONE ONLY) EACH ('OPEN OFFER EQUITY SHARES') FROM ALL THE PUBLIC SHAREHOLDERS OF INTELLIVATE CAPITAL ADVISORS LIMITED ('ICAL' OR 'TARGET COMPANY') BY SATYANARAYANA REDDY GARLAPATI ('ACQUIRER 1'), SUKUMAR REDDY GARLAPATI ('ACQUIRER 2') AND SUMATHI INFRATECH PRIVATE LIMITED ACQUIRER 3 (HEREINAFTER COLLECTIVELY REFERRED TO AS THE 'ACQUIRERS') AT AN OFFER PRICE OF RE.1.70/- (RUPEE ONE AND SEVENTY PAISE ONLY) PER EQUITY SHARE.

This Detailed Public Statement (hereinafter referred to as 'DPS') is being issued by CapitalSquare Advisors Private Limited, (hereinafter referred to as 'Manager to the Offer'), for and on behalf of the Acquirers, in compliance with Regulation 13 (4), Regulation 14 (3), and Regulation 15 (2) and such other applicable Regulations of the SEBI (SAST) Regulations pursuant to the public announcement dated Tuesday, June 15, 2021 (hereinafter referred to as 'Public Announcement') in relation to this Open Offer, which was filed with Securities and Exchange Board of India (hereinafter referred to as 'SEBI'), BSE Limited (hereinafter referred to as 'BSE Limited' or the Stock Exchange'), and the Target Company at its registered office, in terms of Regulation 3 (1) and Regulation 4 of the SEBI (SAST) Regulations. The Public Announcement was sent to SEBI, the Stock Exchange and to the Target Company on Tuesday, June 15, 2021, in terms of Regulation 14 (1) and Regulation 14 (2) of the SEBI (SAST)

For the purposes of this Detailed Public Statement, the following terms shall have the meaning assigned to them below: 'Business Day' means any day other than a Saturday, Sunday, or any day on which the banks in India or SEBI is permitted

'Equity Shares' means the fully paid-up equity shares of the Target Company of face value of Re. 1.00'- (Rupee One only) each. 'identified Date' means the date falling on the 10th (tenth) working day prior to the commencement of the tendering period, for the purpose of determining the Public Shareholders to whom the Letter of Offer shall be sent.

'Offer Period' has the same meaning as ascribed to it in the SEBI (SAST) Regulations. 'Public Shareholders' means all the equity shareholders of the Target Company excluding (i) the shareholders forming

a part of the promoter/promoter group of the Target Company; (ii) parties to the SPA (defined below); and (iii) any persons acting in concert or deemed to be acting in concert with the persons set out in (i) and (ii). 'Share Purchase Agreement' or 'SPA' means an agreement dated on Tuesday, June 15, 2021 entered amongst the Acquirers and the Promoter Sellers, namely being (a) Leena Vipul Modi, (b) Vipul Jayantilal Modi, (c) Vipul Jayantilal Modi

HUF, (d) Chandrakanta Jayantilal Modi, (e) Jimeet Vipul Modi, (f) Miloni Vipul Modi, (g) Jimeet Developers Private Limited, (h) Rock Builders And Developers Private Limited, and (i) Jinal Fin-Vest Private Limited; 'Voting Share Capital' means the fully diluted equity voting share capital of the Target Company as of the 10th (tenth) working

day from the closure of the tendering period of the Offer.

'Working Day' has the same meaning as ascribed to it in the SEBI (SAST) Regulations.

DETAILS OF THE ACQUIRERS, SELLERS, TARGET COMPANY AND OFFER

INFORMATION ABOUT THE ACQUIRERS

SATYANARAYANA REDDY GARLAPATI (ACQUIRER 1)

gsnreddy2003@gmail.com and contact number is +91-9848025754;

Acquirer 1 is the s/o Janardhan Reddy Garlapati, aged 52 years, Indian resident, bearing Permanent Account Number 'AEQPG2585J' under the Income Tax Act, 1961, resident at Flat No. G-1, Sai Santhoshi Residency, 12-13-677/52, Keemti Colony, Street No. 1, Tarnaka, Hyderabad - 500 017, Telangana, India. The Email ID of the Acquirer 1 is

Acquirer 1 has completed his Master of Arts from Osmania University and has more than 20 (Twenty) years of experience in the field of Facility Management, Infrastructure, Agriculture, etc;

Acquirer 1 is the Elder Brother of Sukumar Reddy Garlapati (Acquirer 2); Acquirer 1 is one of the director of Sumathi Corporate Facility Management and Services Private Limited, and is the designated partner of Sriven Labs LLP;

The Net worth of Acquirer 1 as on Friday, 30 April, 2021, is Rs.350.72/- Lakhs (Rupees Three Hundred and Fifty Lakhs and Seventy-Two Thousand Only) and the same is certified by Gundla & Co., Chartered Accountants, (Membership No 203754), Firm Registration No. 007789S, having its office at Flat No. 202, Sneha Enclave, H-No. 3-6-207 Maqdoom Marg, Himayat Nagar, Hyderabad - 500 029, Telangana, India, Tel. No. 040 - 23262547, Email: gundla.ca@gmail.com, cagundla@gmail.com;

SUKUMAR REDDY GARLAPATI (ACQUIRER 2)

Acquirer 2 is the s/o Janardhan Reddy Garlapati, aged 46 years, Indian resident, bearing Permanent Account Number 'AEGPG0576B' under the Income Tax Act, 1961, resident at 101,12-13-484/4 and 5, Poulomi Bride, Station No. 1, Tarnaka Flat No. 101, Marredpally, Musheerabad, Hyderabad - 500 017, Telangana, India. The email id of Acquirer 2 is sukumar@sumathi.in and contact no. is 040-27847979;

Acquirer 2 holds Post-Graduation degree in Commerce from Osmania University and has got immense knowledge in Infrastructure and established Sumathi Infratech Private Limited in the year 2010 and successfully running the business from past 11 years. He has experience of more than 15 years in the field of Facility Management, Liaisoning with Government Departments, Agriculture, Seed Processing, etc; Acquirer 2 is the Director of Sumathi Infratech Private Limited (Acquirer 3), Sumathi Seeds Private Limited, Telangana

Airlines Private Limited, Sumathi Crop Science Private Limited, Sumathi Waste Management Services Private Limited; Acquirer 2 is an Additional Director of Caspian Agro and Infrastructure Private Limited, and Managing Director of Sumathi Corporate Services Private Limited;

Acquirer 2 is also an Individual Partner in Pamsiram Prudhvi Builders LLP, and a Designated Partner in Sriven Labs LLP; Acquirer 2 is the younger brother of the Acquirer 1 Satyanarayana Reddy Garlapati;

The Net worth of Acquirer 2 as on Friday, 30 April, 2021, is Rs.1,053.31/- Lakhs (Rupees One Thousand Fifty-Three Lakhs Thirty-One Thousand Only) and the same is certified by Gundla & Co., Chartered Accountants, (Membership No 203754), Firm Registration No. 007789S, having its office at Flat No. 202, Sneha Enclave, H-No. 3-6-207. Maqdoom Marg, Himayat Nagar, Hyderabad - 500 029, Telangana, India , Tel. No. 040 - 23262547,

Email: gundla.ca@gmail.com, cagundla@gmail.com; SUMATHI INFRATECH PRIVATE LIMITED (ACQUIRER 3) The Acquirer 3 is a private limited company incorporated on September 30, 2010 under the provisions of the Companies Act, 1956 bearing Permanent Account Number 'AAOCS8885N' under the Income Tax Act, 1961, bearing Corporate Identification Number 'U45200AP2010PTC070653'. There has been no change in the name of the Acquirer 3 since

The Acquirer 3 is an unlisted company which majorly operates in infrastructure projects for both Government as well

its incorporation. The email id is of the Acquirer 3 is info@sumathiinfra.in and contact no is 040-27847979. The registered office of the Acquirer 3 is situated at Plot No.8, Durga Nagar Colony, Punjagutta, Hyderabad - 500 082,

as private sector. Acquirer 3 does not belong to any group; The equity shares of the Acquirer 3 are not listed on any stock exchanges;

The Authorised Share capital of the Acquirer 3 is Rs.3,00,00,000.00/- (Rupees Three Crores Only) compromising of 30,00,000 (Thirty Lakh) equity shares of face value of Rs. 10.00/- (Rupees Ten only) and the issued, subscribed and paid-up share capital of the Acquirer 3 is is Rs.1,00,000.00/- (Rupees One Lakh Only) compromising of 10,000 Ten Thousand) equity shares of face value of Rs.10.00/- (Rupees Ten only); Set out below is the shareholding pattern of the Acquirer 3.

No. of shares held | % of total issued shares Name of the Shareholder Sukumar Reddy Garlapati 70.00% 29.00% Satyanarayana Reddy Garlapati

1.00% Ramesh Akula 100 The key financial information of the Acquirer 3 based on its audited standalone financial statements as of and for the financial years ended March 31, 2019, March 31, 2020, and March 31, 2021, is set out below

Particulars	Year ended 31.03.2021 (Audited)	Year ended 31.03.2020 (Audited)	(Rs.in Lakhs Year ended 31.03.2019 (Audited)
Total Revenue	21.48	16.75	52.43
Net Income i.e., Profit/ (Loss) After Tax	4.43	1.19	5.56
EPS (in Rs.)	44.36	11.86	55.63
Net worth /Shareholder Funds	0.38	(4.05)	(5.24)

The Acquirer 1 and Acquirer 2 are related to each other as brothers. Further, the Acquirer 2 is one of the director on

board of the Acquirer 3. In addition to the above, both the Acquirer 1 and Acquirer 2 are the shareholders of the Acquirer and hence all the Acquirers are related to one another. As on date of this DPS, none of the Acquirers have any interest / relationship in the Target Company nor do they hold

any Equity Shares of the Target Company, except in terms of the proposed acquisition as contemplated vide the SPA; None of the Acquirers have been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the Securities and Exchange Board of India Act, 1992 (hereinafter referred to as 'SEBI Act') or under any other Regulation made under the SEBI Act; The Acquirers have confirmed that they are not categorized as a "Wilful Defaulter" in terms of Regulation (1)(ze) of

the SEBI (SAST) Regulations. They have further confirmed that they are not appearing in the wilful defaulters list of the Reserve Bank of India. As on the date of this DPS, the Acquirers have confirmed that they are not declared as a fugitive economic offender

under Section 12 of the Fugitive Economic Offenders Act, 2018. As on the date of this DPS, the Acquirers are not forming a part of the present Promoter group of the Target Company.

Further, there is/are no nominee(s) of the Acquirers on the Board of Directors of the Target Company There are no persons acting in concert in relation to this Offer within the meaning of 2(1)(q)(1) of the SEBI (SAST)

The Acquirers undertake that they will not sell the Equity Shares of the Target Company, held, and acquired by them,

if any, during the Offer period in terms of Regulation 25(4) of the SEBI (SAST) Regulations. INFORMATION ABOUT THE SELLING SHAREHOLDERS:

The details of the selling shareholders (the "Selling Shareholders"), who have entered into the Share Purchase Agreement with the Acquirers is as stated hereunder:

Name & Address of Sellers Nature | Equity Shares Part of the % To

Holding Prior Promoter/ Paid -up Promoter Group Equity (Yes/No) Shares Leena Vipul Modi 84,75,550 Individual 27.29 PAN: AABPM1418R Ramakunj, 4th Floor, 155A, Sir Bhalchandra Road. Near Khande Parkar Hospital, Hindu Colony, Dadar, Mumbai - 400 014, Maharashtra, India Vipul Javantilal Modi 29,72,590 9.57 PAN: AABPM1417A Ramakuni, 4th Floor, 155A, Sir Bhalchandra Road Near Khande Parkar Hospital, Hindu Colony, Dadar, Mumbai - 400 014, Maharashtra, India Vipul Jayantilal Modi HUF 14,77,300 4.76 PAN: AAAHV0890H Ramakuni, 4th Floor, 155A, Sir Bhalchandra Road, Near Khande Parkar Hospital, Hindu Colony, Dadar, Mumbai - 400 014, Maharashtra, India Chandrakanta Jyantilal Modi Individual 3,04,500 0.98 PAN: ADIPM8014B Ramakuni, 4th Floor, 155A, Sir Bhatchandra Road: Near Khande Parkar Hospital, Hindu Colony, Dadar, Mumbai - 400 014, Maharashtra, India 0.34 Jimmet Vipul Modi 1,06,000 PAN: AQXPM9261G1201 Techno Heights, Plot No.155/a Sir Balachandra Road, Hindu Colony besides Khanderparkar hospital Dadar, Mumbai - 400 014, Maharashtra, India Miloni Vipul Modi Individual 1,000 0.00 PAN: AQDPM1373R Ramakunj, 4th Floor, 155A, Sir Bhalchandra Road. Near Khande Parkar Hospital, Hindu Colony, Dadar, Mumbai - 400 014, Maharashtra, India Jimmet Developers Private Limited 1,06,000 0.34 PAN: AAACJ2285K Limited 1104, A Wing, Naman Midtown 11th Floor Company Senapati Bapat Marg, Prabhadevi Mumbai - 400 013, Maharashtra, India Rock Builders and Developers Private Limited Private 1,06,000 0.34 PAN: AAACR5632A1104, A Wing. Limited Naman Midtown 11th Floor Senapati Bapat Marg. Company Prabhadevi Mumbai - 400 013, Maharashtra, India Jinal Fin - Vest Private Limited Private 1,05,000 Yes 0.34 PAN: AAACJ5582F1104, A Wing, Naman Midtown 11th Floor Senapati Bapat Marg. Company

The Sellers have proposed to sell 1,36,53,940 (One Crore Thirty-Six Lakhs Fifty-Three Thousand Nine Hundred and Forty) Equity Shares to the Acquirers constituting 43.97% of the total paid up Equity Voting Share Capital of the Company pursuant to SPA dated Tuesday, June 15, 2021 at a price of Re.1.70/- per Equity Share.

The Sellers have confirmed that they have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended or under any other regulation made under the SEBI Act,

The Sellers do not belong to any Group.

INFORMATION ABOUT THE TARGET COMPANY - INTELLIVATE CAPITAL ADVISORS LIMITED (ICAL)

ICAL was incorporated on March 03, 2011, under the provisions of The Companies Act, 1956 with the Registrar of Companies, Maharashtra. The Corporate Identification Number of Target Company is L67190MH2011PLC214318. There has been no change in name of the Target Company in the last 3 (three) years. The Target Company has its Registered Office at 1104, A Wing, Naman Midtown 11th Floor Senapati Bapat Marg, Prabhadevi Mumbai - 400 013,

As on date of this DPS, the Authorized Share Capital of the Target Company is Rs.3,50,00,000/-divided into 3,50,00,000 Equity Shares. The issued, subscribed, and paid-up Equity Share capital of the Target Company is Rs.3,10,54,810/consisting of 3,10,54,810 Equity Shares. As on date the Target Company does not have any partly paid Equity Shares. There are no outstanding warrants or options or similar instruments, convertible into Equity Shares at a later stage. No Equity Shares are subject to any lock in obligations.

The entire Equity Share Voting Share Capital of ICAL is listed at BSE Limited, Mumbai having ISIN INE176N01021. The Equity Shares of the Target Company are placed under Group 'XT' having a scrip code of "534732" & Scrip Id: INTELLADV on the BSE Limited. However, the trading in Equity Shares is under Graded Surveillance Measures (GSM): Stage 0.

2(j) of the SEBI (SAST) Regulations. Brief audited Financial Information of the Target Company for the Financial Years ended on March 31, 2021,

The Equity Shares of ICAL are not frequently traded on BSE within the meaning of explanation provided in Regulation

March 31, 2020, and March 31, 2019, are as follows: Particulars Year ended Year ended Year ended

		(Audited)	(Audited)	(Audited)
Total Revenue		39.59	41.28	41.45
Net Income i.e., Profit/ (Lo	ss) After Tax	15.18	19.40	26.45
EPS (in Rs.)		0.04	0.06	0.08
Net worth /Shareholder Fu	inds	413.84	398.64	379.23
he present Board of Direct	ors of ICAL are as follows:			
Sr. No. Name	Date of Appointment	DIN	Designation	

 Leena Vipul Modi 00796382 Managing Director 03/03/2011 Vipul Jayantilal Modi 03/03/2011 00796116 Paresh Tulsidas Vora 10/02/2021 00340858 Additional Independent Director Anil Govindas Popat 10/02/2021 00762549 Additional Independent Director DETAILS OF THE OFFER:

This Offer is a mandatory offer in compliance with Regulations 3(1) and 4 and other applicable provisions of the SEBI

Company

(SAST) Regulations pursuant to the execution of the Share Purchase Agreement to acquire the shares / voting rights accompanied with control of and over the Target Company. The Acquirers are making an Open Offer to acquire 96,26,991 Equity Shares of Re.1.00/- each representing 31.00%

of the voting share capital of the Target Company, at a price of Re. 1.07/- (Rupees One and Seventy Paisa Only) per Equity Share (the "Offer Price") aggregating to a total consideration of Rs.1,63,65,885/- (Rupees One Crore Sixty-Three Lakhs Sixty-Five Thousand Eight Hundred and Eighty-Five only) ("Maximum Open Offer Consideration") payable in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations, subject to the terms and conditions set out in the PA, DPS and the Letter of Offer ("LOF" / "Letter of Offer") subject to the terms

This Open Offer is made under the SEBI (SAST) Regulations to all the shareholders of the Target Company as on on Friday, July 23, 2021 ("Identified Date"), other than parties to the SPA and the Acquirers under Regulation 7(6)

To the best of knowledge and belief of the Acquirers, as of the date of this DPS, there are no other statutory approvals required for this Open Offer. However, if any other statutory approvals are required prior to completion of this Offer, this Offer would be subject to the receipt of such other statutory approvals that may become applicable later The Acquirers have neither acquired nor been allotted any Equity Shares during the 52 weeks' period prior to the date

of the PA. This Offer is not conditional upon any minimum level of acceptance in terms of the Regulation 19(1) of the SEBI (SAST)

Regulations and is not a competitive bid in terms of the Regulation 20 of the SEBI (SAST) Regulations. The Offer is not pursuant to any global acquisition resulting in an indirect acquisition of Equity Shares of the Target

The Manager to the Offer i.e., Capital Square Advisors Private Limited does not hold any Equity Shares in the Target Company as on the date of appointment as Manager to the Offer. They declare and undertake that they shall not deal in the Equity Shares of the Target Company during the period commencing from the date of their appointment as Manager to the Offer to the expiry of 15 Days from the date of closure of this Open Offer

This Offer is subject to the receipt of the statutory and other approvals of this DPS. In terms of Regulation 23(1)(a) of the SEBI (SAST) Regulations, if the statutory approvals are not received, the Offer will stand withdrawn.

This DPS is being published in the following newspapers:

	Publication	Language	Edition
	Financial Express	English	All Editions
	Jansatta (Hindi)	Hindi	All Editions
	Mumbai Lakshadweep	Marathi	Mumbai Edition
11.	The Equity Shares will be acquired by the Acquirers free from all liens, charges, an all the rights attached to including all the rights to dividend, bonus and rights off		Control of the second s

Currently, the Acquirers do not have any intention to dispose-off or otherwise encumber any material assets or investments of the Target Company, through sale, lease, encumbrance, reconstruction, restructuring or otherwise,

other than (a) in the ordinary course of business (including for the disposal of assets and creating encumbrances in accordance with business or financing requirements), or (b) as already agreed, disclosed and/or publicly announced by the Target Company, or (c) on account of regulatory approvals or conditions, or compliance with any law that is or becomes binding on or applicable to the operations of the Target Company. If the Acquirers intend to alienate any material asset of the Target Company (other than as disclosed above) within a

period of 2 (two) years from the date of completion of this Open Offer, a special resolution of the shareholders of the Target Company or any of its subsidiaries, as applicable, in accordance with proviso to Regulation 25(2) of the SEBI (SAST) Regulations, would be taken before undertaking any such alienation of any material assets Subsequent to the completion of the Open Offer, the Acquirers reserve the right to streamline/restructure the operations,

assets, liabilities and/ or businesses of the Target Company through arrangement/reconstruction, restructuring, buybacks, merger, demerger and/or sale of assets or undertakings, after completion of the Open Offer. The Acquirers may also consider disposal of or otherwise encumbering any assets or investments of the Target Company through sale, lease, reconstruction, restructuring and/ or re-negotiation or termination of existing contractual/operating arrangements, for restructuring and/or rationalising the assets, investments or liabilities of the Target Company, to improve operational efficiencies and for other commercial reasons. The board of directors of the Target Company will take decisions on these matters in accordance with the requirements of the business of the Target Company in line with opportunities or changes in economic circumstances, from time to time and in accordance with and as permitted by applicable law. The Equity Shares are listed on BSE Limited. As per Regulation 38 of SEBI (LODR) Regulations, 2015 read with Rule

19A of the Securities Contract (Regulation) Rules, 1957, as amended ('SCRR'), the Target Company is required to maintain at least 25% Public Shareholding, on continuous basis for listing. Pursuant to completion of this Open Offer, assuming full acceptance, the public shareholding in the Target Company will not fall below the minimum public shareholding requirement as per SCRR and the SEBI (LODR) Regulations. BACKGROUND OF THE OFFER

The Acquirers have entered into a Share Purchase Agreement dated Tuesday, June 15, 2021 with the Sellers, forming

a part of the Promoter and Promoter Group of the Target Company, wherein it was proposed that they shall purchase 1,36,53,940 Equity Shares (hereinafter collectively referred to as ("Sale Shares"), constituting 43.97% of the Voting Share Capital of the Target Company at a price of Re.1.70/- (Rupees One and Seventy Paisa only) per sale share ("Negotiated Price"), aggregating to Rs.2,32,11,698.00 /- (Rupees Two Crores Two Lakhs Forty-Four Thousand Six Hundred only) ("Purchase Consideration") payable in cash accompanied with change in control of and over the

Pursuant to the execution of the SPA, this mandatory Open Offer is being made by the Acquirers in compliance with the Regulations 3(1) & 4 of the SEBI (SAST) Regulations. The Offer Price is payable in cash, in accordance with Regulation 9(1) of SEBI (SAST) Regulations.

The prime object of the Offer is to acquire substantial acquisition of Equity Shares/voting rights accompanied with the change in control and management of the Target Company.

This Open Offer is for acquisition of 31.00% of the Voting Share Capital of the Target Company. After the completion of this Open Offer and pursuant to transfer of Equity Shares so acquired under SPA, the Acquirers shall hold majority

The Acquirers reserve the right to reconstitute the board of directors of the Target Company in accordance with the provisions of the SEBI (SAST) Regulations, 2011, the Companies Act, 2013 and other applicable law

Pursuant to the Offer and the transactions contemplated in the SPA, the Acquirers shall become the Promoters of the Target Company and, the Sellers will cease to be the promoter of the Target Company in accordance with the provisions of Regulation 31A (10) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

SHAREHOLDING AND ACQUISITION DETAILS

The current and proposed shareholding of the Acquirers in the Target Company and the details of their acquisition

Sr. No.	Particulars	No. of Equity Shares	% of Equity Shares/Voting Rights
1.	Shareholding before PA, i.e., Tuesday, June 15, 2021	Nil	Nil
	Shareholding on the PA date as agreed to be acquired through SPA dated Tuesday, June 15, 2021	1,36,53,940	43.97
3.	Equity Shares acquired between the PA date and the DPS date	Nil	Nil
4.	Equity Shares to be acquired in the Open Offer (assuming full acceptances)	96,26,991	31.00
	Post Offer shareholding (*) as on 10th working day after closing of tendering period)	2,32,80,931	74.97

* Assuming all the Equity Shares which are offered are accepted in the Open Offer.

The Equity Shares of the Target Company are listed at the BSE Limited (BSE) only. The Equity Shares are placed under Group 'XT' having a scrip code of "534732" & Scrip Id: INTELLADV on the BSE. The total trading turnover in the Equity Shares of the Target Company on BSE based on trading volume during the

velve calendar months prior to the month of PA (June 01, 2020 to May 31, 2021) is as given below

Stock Exchange	Total No. of Equity Shares traded during the Twelve calendar months prior to the month of PA	Total No. of listed equity shares of the Target Company	Total Trading Turnove (as % of total equity shares Listed)
BSE	1,12,138	3,10,54,810	0.36

meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations. The Offer Price has been determined considering the parameters as set out under Regulation 8 (2) of the SEBI (SAST)

Price (In Rs. per share) Negotiated Price under the SPA 1.70/-The Volume Weighted Average Price paid or payable for acquisitions by the Acquirers NA during 52 weeks immediately preceding the date of PA Highest price paid or payable for acquisitions by the Acquirers during 26 weeks NA immediately preceding the date of PA The Volume Weighted Average Market Price of Equity Shares for a period of sixty trading NA. days immediately preceding the date of the public announcement as traded on the Stock Exchange where the maximum volume of trading in the Equity Shares of the Target Company are recorded during such period Other Financial Parameters as on March 31, 2021 NAV per Equity share 1.36/-Price Earning Capacity Value per Equity Share NA NA Market Based Value

CA Bhavesh Rathod, Proprietor of M/s Bhavesh Rathod & Co. Chartered Accountants, (Firm Registration No.1402046W), having their office at A/101, Shelter CHSL, CSC Road, Dahisar (East), Mumbai - 400 068, Maharashtra, India, Tel: +91 9769113490, E-mail: info@cabhavesh@gmail.com vide valuation certificate dated Tuesday, June 15, 2021 has calculated the fair value of the Equity Shares of Target Company as Re.1.36/- per Equity Share. In view of the parameters considered and presented in the table above, in the opinion of the Acquirers and Manger to the Offer, the Offer Price of Re.1,70/- per Equity Share being the highest of the prices mentioned above is justified in

As on date there is no revision in Open Offer price or Open Offer size. In case of any revision in the Open Offer price or Offer Size, the Acquirers shall comply with Regulation 18 of the SEBI (SAST) Regulations and all other applicable provisions of the SEBI (SAST) Regulations.

terms of Regulation 8 (2) of the SEBI (SAST) Regulations.

If there is any revision in the offer price on account of future purchases / competing offers, it will be done only up to the period prior to one (1) working day before the date of commencement of the tendering period and would be notified to

If the Acquirers acquire or agree to acquire any Equity Shares or Voting Rights in the Target Company during the offer period, whether by subscription or purchase, at a price higher than the Offer Price, the Offer Price shall stand revised to the highest price paid or payable for any such acquisition in terms of Regulation 8(8) of the SEBI (SAST) Regulations. Provided that no such acquisition shall be made after the third working day prior to the commencement of the tendering period and until the expiry of the tendering period. Further, in accordance with Regulations 18(4) and 18(5) of the SEBI (SAST) Regulations, in case of an upward revision to the Offer Price or to the Offer Size, if any, on account of competing offers or otherwise, the Acquirers shall (i) make public announcement in the same newspapers in which this DPS has been published; and (ii) simultaneously notify to SEBI, BSE, and the Target Company at its registered office. Such revision would be done in compliance with other formalities prescribed under the SEBI (SAST)

If the Acquirers acquire Equity Shares of the Target Company during the period of twenty-six weeks after the tendering period at a price higher than the Offer Price, the Acquirers shall pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose Equity Shares have been accepted in the Offer within sixty days from the date of such acquisition. However, no such difference shall be paid if such acquisition is made under another Open Offer under the SEBI (SAST) Regulations, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2021. or open market purchases made in the ordinary course on the stock exchanges, not being negotiated acquisition of Equity Shares of the Target Company in any form.

FINANCIAL ARRANGEMENTS

In terms of Regulation 25(1) of the SEBI (SAST) Regulations, the Acquirers have adequate financial resources and have made firm financial arrangements for the implementation of the Offer in full out of their own sources/ Net worth and no borrowings from any Bank and/ or Financial Institutions are envisaged. M/s Gundla & Co. Charted Accountant. (Firm Registration No. 007789S), having their office at Flat No. 202, Sneha Enclave, H. No 3-6-207, Magdoom Marg. Himayath Nagar, Hyderabad 500 029, Telangana, India, Tel: 040- 23262547, E-mail: gundla.ca@gmail.com, cagundla@gmail.com vide certificate dated Friday, 11 June, 2021, that sufficient resources are available with the Acquirer 1 and Acquirer 2 for fulfilling the obligations under this 'Offer' in full. Further M's Kavadapu & Associates, Chartered Accountants, (Firm Registration No. 0017380S), having their office at 1-10-74/5/1, 2nd Floor, Chikoti Gardens, Opposite Shoppers Stop, Begumpet, Hyderbad - 500 016, Telangana, India, Tel: + 91 9700114995. E-mail kiranca.reddy@gmail.com vide certificate dated Wednesday, 2 June, 2021, that sufficient resources are available with the Acquirer 3 for fulfilling the obligations under this 'Offer' in full.

The maximum consideration payable by the Acquirers to acquire 96,26,991 Equity Shares at the Offer Price of Re.1.70/-(Rupees One and Seventy Paisa only) per Equity Share, assuming full acceptance of the Offer would be Rs. 1,63,65,885/-(Rupees One Crore Sixty-Three Lakhs Sixty-Five Thousand Eight Hundred and Eighty-Five only). In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirers have opened an Escrow Account under the name and style of "ICAL - OPEN OFFER - ESCROW ACCOUNT" with ICICI Bank Limited, Capital Markets Division, 1st Floor, 122 Mistry Bhayan, Dinshaw Vachha Boad, Backhay Reclamation, Churchoate, Mumbai - 400 020, Maharashtra India ("Escrow Banker") and have deposited Rs.45,00,000.00/- (Rupees Forty-Five Lakhs only) being more than 25% of the total consideration payable in the Open Offer, assuming full acceptance. The Manager to the Offer is authorized to operate the above-mentioned Escrow account to the exclusion of all others

and been duly empowered to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations. Based on the aforesaid financial arrangements and on the confirmations received from the Escrow Banker and the

Chartered Accountants, the Manager to the Offer is satisfied about the ability of the Acquirers to fulfill their obligation in respect of this Offer in accordance with the SEBI (SAST) Regulations. In case of upward revision of the Offer Price and/or the Offer Size, the Acquirers shall deposit additional appropriate

amount into an Escrow Account to ensure compliance with Regulation 18(5) of the SEBI (SAST) Regulations, prior to effecting such revision. VI. STATUTORY AND OTHER APPROVALS The Offer is subject to receiving the necessary approval(s), if any, from Reserve Bank of India, under the Foreign

Exchange Management Act, 1999 and subsequent amendments thereto, for acquiring Equity Shares tendered by non-resident shareholders, if any. As on the date of this DPS, to the best of the knowledge of the Acquirers, there are no other statutory approvals and/ or consents required. However, the Offer would be subject to all-statutory approvals as may be required and / or may

If Public Shareholders who are not persons resident in India (including non-resident Indians ("NRI"), overseas corporate bodies ("OCB") and foreign institutional investors ("Fils")/Foreign Portfolio Investors ("FPIs")) had required any approvals (including from the Reserve Bank of India ("RBI"), or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for acquiring / holding the Equity Shares, in order to tender the Equity Shares held by them in this Open Offer, along with the other documents required to be furnished to tender shares in this Open Offer. In the event such approvals and relevant documents are not submitted, the Acquirers reserve their right to reject such Equity Shares tendered in this Open Offer.

The Acquirers in terms of Regulation 23 of the SEBI (SAST) Regulations will have a right not to proceed with the Offer in the event the statutory approvals indicated above are refused. In the event of withdrawal, a public announcement will be made within 2 working days of such withdrawal, in the same newspapers in which this DPS has appeared.

In case of delay in receipt of any statutory approval, SEBI may, if satisfied that delay in receipt of the requisite approvals was not due to any willful default or neglect of the Acquirers or failure of the Acquirers to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirers agreeing to pay interest to the shareholders as directed by SEBI, in terms of Regulation 18(11) of the SEBI (SAST) Regulations, Further, if delay occurs on account of willful default by the Acquirers in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the amount lying in the Escrow Account shall become liable to forfeiture. Except as stated in clause VI (2), no approval is required from any bank or financial institutions for this Offer to the best

of the knowledge of the Acquirers. VII. TENTATIVE SCHEDULE OF ACTIVITY

subsequently become necessary to acquire at any later date.

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Date of the PA	June 15, 2021	Tuesday
Last date of publication of Detailed Public Statement in newspapers	June 22, 2021	Tuesday
Last date of filing of the Draft Letter of Offer with SEBI	June 29, 2021	Tuesday
Last date of Public Announcement for Competing Offer	July 13, 2021	Tuesday
Last Date for receiving comments from SEBI on the Draft Letter of Offer (In the event SEBI has not sought clarification or additional information from the Manager to the Offer)	July 20, 2021	Tuesday
Identified Date*	July 23, 2021	Friday
Last Date by which Letter of Offer will be dispatched to the public shareholders whose name appears on the register of members on the Identified Date	July 30, 2021	Friday
Last Date by which committee of the Independent Directors of the Target Company shall give its recommendation to the Public Shareholders of the Target Company for this Offer	August 4, 2021	Wednesday
Last date for revising the Offer Price / Offer Size	August 5, 2021	Thursday
Offer Opening Public Announcement	August 5, 2021	Thursday
Date of commencement of tendering period (Open Date)	August 6, 2021	Friday
Date of closing of tendering period (Close Date)	August 23, 2021	Monday
Date by which all requirements including payment of consideration would be	September 6, 2021	Monday

Note: Schedule of Activity may be changed based on SEBI approval "Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter

of Offer would be sent. All owners (registered or unregistered) of Equity Shares of the Target Company (except the Acquirers and Sellers) are eligible to participate in the Offer any time before the Closure of the Offer

VIII. PROCEDURE FOR TENDERING THE EQUITY SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER All owners of Equity Shares (except Parties to the SPA) whether holding Equity Shares in dematerialised form or physical form, registered or unregistered, are eligible to participate in the Offer any time before closure of the Persons who have acquired the Equity Shares of the Target Company but whose names do not appear in the register

of members of the Target Company on the Identified Date or unregistered owners or those who have acquired the Equity Shares of the Target Company after the Identified Date or those who have not received the Letter of Offer, may also participate in this Offer. The Open Offer will be implemented by the Acquirers through Stock Exchange Mechanism as provided under the SEBI

(SAST) Regulations and the SEBI circular CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 and circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 issued by SEBI and on such terms and conditions as may be permitted by law from time to time. The Acquirers have appointed Harjivandas Nemidas Securities Pvt Ltd ("Buying Broker") for the Open Offer through

whom the purchase and settlement of the Offer Equity Shares tendered in the Open Offer shall be made. The contact details of the Buying Broker are as mentioned below: Harjivandas Nemidas Securities Pvt Ltd. G12/13, Hillife Mall, P. M. Road, Santacruz West.

Mumbai - 400 054, Maharashtra, India Tel No.: +91-9820081141 Email: Kartik@hnspl.com, kartik.broker1234@gmail.com

Contact Person: Kartik Broker

BSE shall be the Designated Stock Exchange for the purpose of tendering Offer Equity Shares in the Open Offer. All public shareholders who desire to tender their Equity Shares under the Open Offer would have to intimate their respective stock brokers ("Selling Brokers") within the normal trading hours of the secondary market, during the The detailed process of Stock Exchange will be provided in the Letter of Offer which shall be sent to the Public

Shareholder of the Target Company. IX. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THE OPEN OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER THAT WOULD BE MAILED TO THE SHAREHOLDERS OF THE

The Acquirers accept full responsibility for the information contained in the Public Announcement/ Detailed Public Statement and for the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations and subsequent The Acquirers have appointed Purva Sharegistry (India) Private Limited, as the Registrar to the Offer, having corporate

office at 9, Shiv Shakti Industrial Estate, J R Boricha Marg, Lower Parel (E), Mumbai - 400 011, Maharashtra, India,

Tel No.: 022 - 2301 8261, 2301 2517, Fax No: 022 - 2301 2517, E-mail-ld: support@purvashare.com; SEBI Registration

No. INR000001112. The Contact Person is Ms. Deepali Dhuri. The Acquirers have appointed Capital Square Advisors Private Limited as Manager to the Open Offer

This Detailed Public Statement will also be available on website of SEBI at www.sebi.gov.in.

Issued by the Manager to the Offer On behalf of the Acquirers

TARGET COMPANY AS ON THE IDENTIFIED DATE.



Place: Mumbai

Date: June 17, 2021

MANAGER TO THE OFFER: CAPITALSQUARE ADVISORS PRIVATE LIMITED

208, 2nd Floor, AARPEE Center, MIDC Road No 11, CTS 70, Andheri (E), Mumbai - 400 093, Maharashtra, India Tel: 022 6684 9999/+91 98742 83532 Fax: 022 6684 9998

Website: www.capitalsquare.in Email Id: tanmoy.banerjee@capitalsquare.in / mb@capitalsquare.in Contact Person: Mr. Tanmov Baneriee

SEBI Registration No: INM000012219 On behalf of the Acquirers

Sumathi Infratech Private Limited

financialexp.epa.in

TOTAL

Prabhadevi Mumbai - 400 013, Maharashtra, India

1,36,53,940

Regulations, as under: Particulars