

PUBLIC ANNOUNCEMENT UNDER REGULATION 3(1) AND REGULATION 4 READ WITH REGULATION 15 (1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED,

**FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF
INTELLIVATE CAPITAL ADVISORS LIMITED**

Corporate Identiy Number: L67190MH2011PLC214318

Registered Office: 1104, A Wing, Naman Midtown 11th Floor Senapati Bapat Marg, Prabhadevi, Mumbai - 400013,
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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 (HEREINAFTER REFERRED TO AS ‘EQUITY SHARES’), REPRESENTING 31.00% OF THE TOTAL PAID-UP EQUITY AND VOTING SHARE CAPITAL OF INTELLIVATE CAPITAL ADVISORS LIMITED, (HEREINAFTER REFERRED TO AS ‘ICAL’ OR ‘TARGET COMPANY’) BY SATYANARAYANA REDDY GARLAPATI (HEREINAFTER REFERRED TO AS ‘ACQUIRER 1’), SUKUMAR REDDY GARLAPATI (HEREINAFTER REFERRED TO AS ‘ACQUIRER 2’) AND SUMATHI INFRATECH PRIVATE LIMITED (HEREINAFTER REFERRED TO AS ‘ACQUIRER 3’) (HEREINAFTER COLLECTIVELY REFERRED TO AS THE ‘ACQUIRERS’), PURSUANT TO AND IN ACCORDANCE WITH REGULATION 3 (1) AND REGULATION 4 READ WITH REGULATION 13 (1) AND REGULATION 15 (1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, (HEREINAFTER REFERRED TO AS ‘SEBI (SAST) REGULATIONS’). NO PERSON IS ACTING IN CONCERT WITH THE ACQUIRERS FOR THE PURPOSE OF THIS OPEN OFFER.

On Tuesday, June 15, 2021, the Acquirers have signed a share purchase agreement with the Promoter Sellers (as defined below) of the Target Company to acquire 1,36,53,940 (One Crore Thirty-Six Lakhs Fifty-Three Thousand Nine Hundred and Forty) Equity Shares constituting 43.97% of the equity and voting share capital of the Target Company along with complete control and management of the Target Company. Consequently, the Acquirers shall acquire substantial Equity Shares and voting rights along with complete control over the management of the Target Company after the successful completion of Open Offer.

This Public Announcement (hereinafter referred to as the ‘**Public Announcement**’) is being issued by CapitalSquare Advisors Private Limited (hereinafter referred to as ‘**Manager to the Offer**’) for and on behalf of the Acquirers to the Equity Shareholders of the Target Company excluding the parties to the Share Purchase Agreement, persons acting in concert or deemed to be acting in concert with these parties (hereinafter referred to as the ‘**Public Shareholders**’) pursuant to and in compliance with Regulation 3 (1) and Regulation 4 of the SEBI (SAST) Regulations.

Definitions

‘Equity Shares’	Equity Shares means the fully paid-up equity shares of the Target Company of face value of Re.1.00/- (Rupee One Only) each;
‘Offer’ or ‘Open Offer’	Offer means the open offer for acquisition of up to 96,26,991 (Ninety-Six Lakhs Twenty-Six Thousand Nine Hundred and Ninety-One) Equity Shares, representing 31.00% of the equity and voting share capital of the Target Company;
‘Offer Price’	Offer price has the meaning ascribed to such term in paragraph 1(b) of this Public Announcement;
‘Offer Size’	Offer size has the meaning ascribed to such term in paragraph 1(a) of this Public Announcement;
‘Public Announcement’	Public Announcement of the Open Offer by the Acquirers, made as per SEBI (SAST) Regulations by the Manager to the Offer on behalf of Acquirers
‘Share Purchase Agreement’ or ‘SPA’	Share Purchase 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;

1. Offer Details:

(a) Size	The Acquirers hereby make this Open Offer to the Public Shareholders of the Target Company to acquire up to 96,26,991 (Ninety-Six Lakhs Twenty-Six Thousand Nine Hundred and Ninety-One) Equity Shares of the Target Company constituting 31.00% of the equity and voting share capital of the Target Company ('Offer Size')
(b) Price/Consideration	The Offer Price of Re.1.70/- (Rupee One and Seventy Paise Only) per Equity Share is calculated in accordance with Regulation 8 (2) of the SEBI (SAST) Regulations
(c) Mode of Payment	The Offer Price is payable in cash in accordance with Regulation 9 (1) of the SEBI (SAST) Regulations
(d) Type of Offer	The Offer is a triggered offer made in compliance with Regulation 3 (1) and Regulation 4 of the SEBI (SAST) Regulation

2. Transaction which has triggered the Open Offer Obligations (Underlying Transaction):

Details of Underlying Transaction						
Types of Transaction (direct/indirect)	Mode of Transaction (Agreement/Allotment/Market Purchase)	Shares / Voting Rights acquired/ proposed to be acquired		Total Consideration of shares / Voting Rights (VR) acquired	Mode of Payment (Cash/Securities)	Regulation which has triggered
		Number	% vis a vis total equity/			
Direct Acquisition	Share Purchase Agreement	1,36,53,940	43.97%	Rs.2,32,11,698.00/-	Cash	Regulations 3(1) and 4 of the SEBI (SAST) Regulations

3. Details of Acquirers/PACs:

Details	Acquirer 1	Acquirer 2	Acquirer 3
Name of the Acquirers Acquirer(s)/ PAC(s)	Satyanarayana Reddy Garlapati	Sukumar Reddy Garlapati	Sumathi Infratech Private Limited
Address of the Acquirers	Flat No. 404, Sai Santhoshi Residency, 12-13-677/52, Street No. 1, Tarnaka, Hyderabad – 500 017, Telangana, India	101,12-13-484/4 and 5, Poulomi Bride, Station No. 1, Tarnaka Flat No. 101, Marredpally, Musheerabad, Hyderabad – 500 017, Telangana, India	Plot No.8, Durga Nagar Colony, Punjagutta, Hyderabad – 500 082, Telangana, India
Name(s) of persons in control/ promoters of Acquirers/ PAC where Acquirer is Company	N.A	N.A	Satyanarayana Reddy Garlapati, Sukumar Reddy Garlapati, and Akula Ramesh
Name of the Group, if any, to which the Acquirers/ PAC belongs to	N.A.	N.A.	N.A.
Pre Transaction shareholding Number % of total share capital	Nil	Nil	Nil
Proposed shareholding after the acquisition of Equity Shares which triggered the Open Offer	Nil	Nil	1,36,53,940 (One Crore Thirty-Six Lakhs Fifty-Three Thousand Nine Hundred and Forty) Equity Shares constituting 43.97%

			of the total paid-up equity and voting share capital of the Target Company
Any other interest in the Target Company	Nil	Nil	Nil

4. Details of Selling Shareholders:

Name of the Selling Shareholder	Part of Promoter group (Yes/No)	Details of shares / voting rights held by the selling shareholder			
		Pre Transaction		Post Transaction	
		Number of Shares	%	Number of Shares	%
Leena Vipul Modi	Yes	84,75,550	27.29%	NIL	NIL
Vipul Jayantilal Modi	Yes	29,72,590	9.57%	NIL	NIL
Vipul Jayantilal Modi HUF	Yes	14,77,300	4.76%	NIL	NIL
Chandrakanta Jayantilal Modi	Yes	3,04,500	0.98%	NIL	NIL
Jimeet Vipul Modi	Yes	1,06,000	0.34%	NIL	NIL
Miloni Vipul Modi	Yes	1,000	0.00%	NIL	NIL
Jimeet Developers Private Limited	Yes	1,06,000	0.34%	NIL	NIL
Rock Builders And Developers Private Limited	Yes	1,06,000	0.34%	NIL	NIL
Jinal Fin-Vest Private Limited	Yes	1,05,000	0.34%	NIL	NIL
Total		1,36,53,940	43.97%	NIL	NIL

5. Target Company

Name	Intellivate Capital Advisors Limited
CIN	L67190MH2011PLC214318
Registered Office Address	1104, A Wing, Naman Midtown 11th Floor Senapati Bapat Marg, Prabhadevi, Mumbai - 400013, Maharashtra, India
Exchanges where listed	The Equity Shares of the Target Company are listed at BSE Limited
Script Code	534732
Script ID	INTELLADV
ISIN	INE176N01021

6. Other Details:

- The Detailed Public Statement to be issued under the SEBI (SAST) Regulations shall be published in newspapers, within five (5) Working Days of this Public Announcement, in accordance with Regulation 13 (4) and Regulation 14 (3) of the SEBI (SAST) Regulations, i.e., on or before Tuesday, 22 June, 2021.
- The Detailed Public Statement shall, *inter alia*, contain details of the Offer including the detailed information of the Offer Price, detailed information on the Acquirers and the Target Company, detailed reasons for the Offer, summary of key terms of the Share Purchase Agreement, statutory approvals required for the Open Offer, details of financial arrangements, other terms and conditions to the Open Offer.
- Completion of the Open Offer and the underlying transaction as envisaged under the SPA is subject to the satisfaction of certain conditions precedent as set out in the Share Purchase Agreement. Subject to compliance with the SEBI (SAST) Regulations, the underlying transactions under the Share Purchase Agreement referred to hereinabove may be completed prior to completion of the Open Offer.
- The Acquirers undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations and that they have adequate financial resources to meet his obligations under the Offer. The Acquirers

have made firm financial arrangements for financing the acquisition of the Offer Shares, in terms of Regulation 25 (1) of the SEBI (SAST) Regulations.

- (e) The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19 (1) of the SEBI (SAST) Regulations.
- (f) The Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
- (g) In this Public Announcement, all references to “₹” / “Rs.” are references to the Indian Rupee.
- (h) This Open Offer is subject to the terms and conditions mentioned in this Public Announcement, the DPS and the Letter of Offer that are proposed to be issued in accordance with the SEBI (SAST) Regulations.

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



MANAGER TO THE OFFER:

CAPITALSQUARE ADVISORS PRIVATE LIMITED

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CTS 70, Andheri (E), Mumbai – 400 093, Maharashtra, India

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Website: www.capitalsquare.in

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Contact Person: Mr. Tanmoy Banerjee

SEBI Registration No: INM000012219

Place: Mumbai

Date: Tuesday, June 15, 2021