

**INTELLIVATE CAPITAL ADVISORS LIMITED**

CIN: L67190MH2011PLC214318

Registered Office: 1104, A Wing, Naman Midtown 11th Floor Senapati Bapat Marg, Prabhadevi  
Mumbai 400013

Office No: (022) 2439 1980, 2439 1933 Email: secretarial@intellivatecapital.com

Website: www.intellivatecapitaladvisors.in

DATE: 31/12/2021

Manager,

The Bombay Stock Exchange Limited

25th Floor, P. J. Towers,

Dalal Street Fort

Mumbai – 400 001

**SUB: INTIMATION OF RE-APPLICATION RECEIVED FOR RECLASSIFICATION BY PROMOTERS UNDER REGULATION 31A OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.****REF: INTELLIVATE CAPITAL ADVISORS LIMITED (BSE SCRIP CODE – 534732)**

Dear Sir/Madam,

The Company is in receipt of requests under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from the following Promoters of the Company dated on 30<sup>th</sup> December, 2021:

SR. No	Name of Promoter / Promoter Group	No. of Shares held as on 30.12.2021	% of the Paid up Equity Capital
1	Leena Vipul Modi	NIL	
2	Vipul Jayantilal Modi		
3	Vipul Jayantilal Modi HUF		
4	Chandrakanta Jayantilal Modi		
5	Jimeet Vipul Modi		
6	Miloni Vipul Modi		
7	Jimeet Developers Private Limited		
8	Rock Builders And Developers Private Limited		
9	Jinal Fin-Vest Private Limited		

In this regard, please find attached herewith the re-requests received from the above-mentioned Promoters of the Company.

The above re-classification shall be subject to the approval of the Board of Directors, Members of the Company and BSE Limited.

This is for your information and record.

For, INTELLIVATE CAPITAL ADVISORS LIMITED

  
SUKUMAR REDDY GARLAPATHI  
MANAGING DIRECTOR  
DIN: 00966068



**From :**

- 1. Leena Vipul Modi**
- 2. Vipul Jayantilal Modi**
- 3. Vipul Jayantilal Modi HUF**
- 4. Chandrakanta Jayantilal Modi**
- 5. Jimeet Vipul Modi**
- 6. Miloni Vipul Modi**
- 7. Jimeet Developers Private Limited**
- 8. Rock Builders And Developers Private Limited**
- 9. Jinal Fin-Vest Private Limited**

**Thursday, December 30,2021**

THE BOARD OF DIRECTORS  
INTELLIVATE CAPITAL ADVISORS LIMITED  
1104, A WING, NAMAN MIDTOWN 11TH FLOOR SENAPATI BAPAT MARG, PRABHADEVI,  
MUMBAI - 400013, MAHARASHTA, INDIA

**Dear Sir/Ma'am,**

**Subject: Application for reclassification to 'Public Shareholders' category in accordance with the provisions of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations')**

On June 15, 2021, the existing promoters and members of the promoter group ('Sellers' or 'Original Promoters') entered into a share purchase agreement with **MR. SATYANARAYANA REDDY GARLAPATI, MR. SUKUMAR REDDY GARLAPATI , SUMATHI INFRATECH PRIVATE LIMITED ('ACQUIRERS')**, in pursuance of which the Acquirers have agreed to acquire 1,36,53,940 (One Crore Thirty Six Lakh Fifty Three Thousand Nine Hundred Forty) fully paid-up equity shares of face value of Rs.1.00/- (Rupees One Only) ('Equity Shares') each and with complete control over the Company, in accordance with which a public announcement pursuant was made on June 15, 2021 in accordance with the provisions of Regulation 3 (1) and Regulation (4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto "(SEBI (SAST) Regulations').

Post completion of the Open Offer, Acquirers acquired 1,36,53,940 (One Crore Thirty Six Lakh Fifty Three Thousand Nine Hundred Forty), corresponding to 43.97% of the equity and voting share capital of the Company in pursuance of Share Purchase Agreement on June 15, 2021, along with substantial control of equity stake and control over the management of the Company. As a result of which, the Original Promoters, do not hold any Equity Shares of the Company and have ceded the control over the Company.

Post the consumption of Share Purchase Agreement, none of the persons who were classified as 'promoters and members of the promoter group' (as per the filings made with the BSE Limited under Regulation 31 of the SEBI (LODR) Regulations as on June 15, 2021, exercise any control over the Company or act as 'promoters' of the Company, names of which are scheduled as under:

SR. No	Name of the existing Promoters seeking re-classification
1	Leena Vipul Modi
2	Vipul Jayantilal Modi
3	Vipul Jayantilal Modi HUF
4	Chandrakanta Jayantilal Modi
5	Jimeet Vipul Modi
6	Miloni Vipul Modi
7	Jimeet Developers Private Limited
8	Rock Builders And Developers Private Limited
9	Jinal Fin-Vest Private Limited

The Original Promoters, are no longer associated with the Company as a member, promoter, or in any other way, and are therefore making this application under Regulation 31A of the SEBI (LODR) Regulations for declassifying themselves as 'promoters' of the Company, and for reclassifying them into the category of 'public shareholders' of the Company, as they have transferred substantial shareholding and control over the Company to the Acquirers (pursuant to the Share Purchase Agreement) and are no longer substantial shareholders or in control of the affairs of the Company. Accordingly, the Original Promoters hereby confirm that on and from the date of this Application the conditions under Regulation 31A (3) (b) of the SEBI (LODR) Regulations are met, as follows:

- I. The Original Promoters and the persons related to them do not collectively hold more than 10% (Ten percent) of the total voting rights of the Company;
- II. The Original Promoters (and persons related to them) do not exercise control over the affairs of the Company directly or indirectly;
- III. The Original Promoters (and persons related to them) do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- IV. The Original Promoters (and persons related to them) are not represented on the board of directors of the Company, and do not have any nominee directors on the board;
- V. The Original Promoters (and persons related to them) are not acting as key managerial persons in the Company;
- VI. The Original Promoters (and persons related to them) are not 'wilful defaulters' as per the Reserve Bank of India Guidelines;
- VII. The Original Promoters (and persons related to them) are not fugitive economic offenders;
- VIII. The Original Promoters (and persons related to them) are not in violation of the restrictions imposed by Securities and Exchange Board of India\_ circular bearing reference number \*SEBI/HO/MRD/DSA/CIR/P/2017/92' dated August 01, 2007;
- IX. The Original Promoters (and persons related to them) are not in violation of the provisions of Regulation 34 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;

The Original Promoters further confirm and undertake that as required under the SEBI (LODR) Regulations, upon declassification of the Original Promoters from the 'promoter' / 'promoter group'

category, and reclassification as 'public shareholders', they will continue to comply with the conditions prescribed under Regulation 31A (4) of the SEBI (LODR) Regulations.

Request you to kindly take this Application on record and initiate the process for reclassification under Regulation 31A of the SEBI (LODR) Regulations.

Thanking You

**FOR AND BEHALF OF ALL THE SELLERS**



**VIPUL MODI**



**LEENA MODI**

Date: Thursday, December 30, 2021

Place: Mumbai