



D & A FINANCIAL SERVICES (P) LIMITED

Merchant Banking & Corporate Advisory Services

Date: 27th August, 2021

To
The Head (Listing),
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, MUMBAI-400001

REG.: OPEN OFFER TO THE SHAREHOLDERS OF INTELLIVATE CAPITAL VENTURES LIMITED ("TARGET COMPANY") BY M/S AMFINE CAPITAL MANAGEMENT (P) LIMITED, MR. ANUBHAV DHAM AND MS. ANAMIKA DHAM (HEREINAFTER COLLECTIVELY REFERRED TO AS "ACQUIRERS") PURSUANT TO SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011.

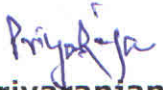
Dear Sir,

We, in the capacity of Manager to the captioned offer and in compliance with Reg.14 of the Securities and Exchange Board of India (SAST) Regulations, 2011 are enclosing herewith Copy of Public Announcement in respect of proposed acquisition of shares of Intellivate Capital Ventures Limited by M/s Amfine Capital Management (P) Limited, Mr. Anubhav Dham and Ms. Anamika Dham (Hereinafter collectively referred to as "Acquirers"), in compliance with applicable provisions of SEBI (SAST) Regulations, 2011 and subsequent amendments thereto.

Kindly take it on your record.

Thanking you,

Yours faithfully,
For **D & A Financial Services (P) Limited.**


(Priyaranjan)
Vice President
Encl.: As Above



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

FOR THE ATTENTION OF THE SHAREHOLDERS OF INTELLIVATE CAPITAL VENTURES LIMITED.

Open offer (“Open Offer”) for acquisition of up to 1,16,40,000 (One Crore Sixteen Lakhs Forty Thousand Only) equity shares, representing 40% (Forty Percent) of the total paid-up/voting share capital of Intellivate Capital Ventures Limited (hereinafter referred to as the “Target Company”) from its Public Shareholders (as defined below) by M/s Amfine Capital Management (P) Limited having its registered office situated at DSC 120, Plot No. A1, Saket District Centre Delhi, South Delhi-110 017 and Mr. Anubav Dham resident of B-7, Geetanjali Enclave, New Delhi-110017 and Ms. Anamika Dham resident of B-7, Geetanjali Enclave, New Delhi-110017 (hereinafter collectively referred to as the “Acquirers”), for the purpose of this Open Offer.

On August 27th 2021, the Acquirers have signed a share purchase agreement (“**SPA**”) with the Sellers (as defined in paragraph 4 below) of the Target Company to acquire 98,38,116 (Ninety Eight Lakhs Thirty Eight Thousand One Hundred and Sixteen Only) equity shares representing 33.81% of the fully paid up equity share capital of the Target Company along with complete control and management of the Target Company. Presently the acquirers does not hold any equity shares of the target company. Consequently, the Acquirers shall acquire substantial shares / voting rights along with complete control over the management and affairs of Target Company after the successful completion of Open Offer.

This public announcement (“**Public Announcement**” or “**PA**”) is being issued by D & A Financial Services (P) Limited (“**Manager to the Offer**”) for and on behalf of the Acquirers, to the equity shareholders of the Target Company excluding the parties to the SPA, persons acting in concert or deemed to be acting in concert with the parties to SPA (“**Public Shareholders**”) pursuant to and in compliance with, amongst others, Regulations 3(1) and 4 of the Takeover Regulations.

1. Offer Details

(a) **Size:** The Acquirers hereby makes this Open Offer to the Public Shareholders of the Target Company to acquire up to 1,16,40,000 (One Crore Sixteen Lakhs Forty Thousand Only) fully paid up equity shares of face value of Rs 1/- (Rupee One Only) each, representing 40% (Forty Percent) of the total paid-up/voting share capital of the Target Company (“**Offer Size**”).

(b) **Price / Consideration:** The Offer Price is Rs. 2/- (Rupees Two Only) per equity share, calculated in accordance with Regulation 8(2) of the Takeover Regulations and subsequent amendments thereto.

(c) **Mode of Payment:** The Offer Price is payable in cash in accordance with Regulation 9(1)(a) of the Takeover Regulations and subsequent amendments thereto.

(d) **Type of Offer:** The Open Offer is a triggered offer, in compliance with Regulation 3(1) and 4 of the Takeover Regulations and subsequent amendments thereto.

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 for shares / Voting Rights (VR) acquired (Rs. in Crores)	Mode of Payment (Cash / cheque / securities)	Regulation which has triggered
		Number	% vis a vis total equity / voting capital			
Direct	Share Purchase Agreement	9838116	33.81	1.97	Cash	Regulations 3(1) and 4 of the Takeover Regulations

3. Details of Acquirers

Details	Acquirer 1	Acquirer 2	Acquirer 3	Total
Name of Acquirers	M/s Amfine Capital Management (P) Ltd	Mr. Anubhav Dham	Ms. Anamika Dham	3
Address	DSC 120, Plot No. A1, Saket District Centre Delhi, South Delhi-110 017	B-7, Geetanjali Enclave, New Delhi-110017	B-7, Geetanjali Enclave, New Delhi-110017	-
Name(s) of persons in	Mr. Anubhav Dham	-	-	-

control/promoters of Acquirers/ PAC where Acquirer/PAC are companies				
Name of the Group, if any, to which the Acquirer/PAC belongs to	No Group	No Group	No Group	No Group
Pre Transaction shareholding				
• Number	Nil	Nil	Nil	Nil
• % of total share capital	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Proposed shareholding after the acquisition of shares which triggered the Open Offer	2910000 equity shares constituting 10 % of the total paid up equity share capital of the Target Company.	2563116 equity shares constituting 8.81% of the total paid up equity share capital of the Target Company.	4365000 equity shares constituting 15% of the total paid up equity share capital of the Target Company.	9838116 equity shares constituting 33.81% of the total paid up equity share capital of the Target Company.
Any other interest in the Target Company	Nil	Nil	Nil	Nil

4. Details of Selling Shareholder (“Seller”)

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	5046616	17.34	Nil	N.A
Vipul Jyantilal Modi	Yes	2878000	9.89	Nil	N.A
Jimeet Vipul Modi	Yes	100000	0.34	Nil	N.A

Chandrakanta Jayantilal Modi	Yes	138000	0.47	Nil	N.A
Vipul Jayantilal Modi (HUF)	Yes	1374500	4.72	Nil	N.A
Miloni Vipul Modi	Yes	1000	0.003	Nil	N.A
Jimeet Developers Private Limited	Yes	100000	0.34	Nil	N.A
Rock Builders and Developers Private Limited	Yes	100000	0.34	Nil	N.A
Jinal Fin-Vest Private Limited	Yes	100000	0.34	Nil	N.A
TOTAL		9838116	33.81		

5. Target Company

- (a) **Name:** Intellivate Capital Ventures Limited (BSE Scrip Code: 506134),
(Corporate Identification No. L27200MH1982PLC028715)
- (b) **Registered Office Address:** 1104, A Wing, Naman Midtown, 11th Floor,
Senapati Bapat Marg, Prabhadevi, Mumbai- 400013.
- (c) **Exchanges where listed:** The equity shares are listed on BSE Limited.

6. Other Details

- (a) The Detailed Public Statement (“**DPS**”) shall be issued in accordance with Regulations 13(4) and 14(3) of the Takeover Regulations and subsequent amendments thereto and shall be published by September 03, 2021. The DPS shall contain details of the Open Offer including the detailed information of the Offer Price, detailed information on the Acquirers and Target Company, detailed reasons for the Open Offer, statutory approvals required for the Open Offer, details of financial arrangements, other terms of the Open Offer and conditions to the Open Offer.
- (b) The Acquirers undertakes that they are aware of and will comply with their obligation(s) under the Takeover Regulations and subsequent amendments thereto and that they have adequate financial resources to meet their respective obligation(s) under the Open Offer.
- (c) The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Takeover Regulations and subsequent amendments thereto.
- (d) This Public Announcement is not being issued pursuant to a competing offer in terms of Regulation 20 of the Takeover Regulations and subsequent amendments thereto.

Issued by the Manager to the Offer



D & A FINANCIAL SERVICES (P) LIMITED

13, Community Centre, East of Kailash,
New Delhi – 110065.

Tel nos.: 011-26419079/ 26218274;

Fax no.: 011 - 26219491;

Email: investors@dnafinserv.com

Contact Person: Mr. Priyaranjan

on behalf of the Acquirers

**For Amfine Capital Management
(P) Ltd**

**Sd / -
(Anubhav Dham)
Director**

**Sd / -
(Anubhav Dham)**

**Sd / -
(Anamika Dham)**

Place: New Delhi

Date : August 27th , 2021